

HELLENIC CABLES S.A.

HELLENIC CABLE INDUSTRY S.A.

No in General Register of Commerce 281701000
Address: Athens Tower, Building B, 2-4, Mesogheion Avenue, 11527, Athens
Facts and information on the period from 1 January 2015 to 31 March 2015
(Pursuant to Decision No 4/507.28.4.2009 of the Board of Directors of the Hellenic Capital Market Commission)

The following facts and information arising from the financial statements aim to provide general information about the financial condition and results of HELLENIC CABLES S.A. and its Group. Therefore, readers are advised, before making any investment decision or other transaction with the issuer, to refer to the issuer's website where the financial statements and the review report of the statutory auditor, if necessary, are uploaded.

Competent Prefecture: Ministry of Development, S.A. and Credit Division

Website: www.cablel.gr

BoD composition: Chairman: Batsolas I., Vice-chairman: Laios K. and members: Diakogiannis M., Kyriazis A., Iraola M., Alexiou A., Katsanos A., Stavropoulos I., Galetas N., Georganas I., Gee Ronald, Passas G.

Date of financial statements approval by the Board of Directors: May 26th, 2015

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated figures)

	GROUP		COMPANY	
	31-Mar-2015	31-Dec-2014	31-Mar-2015	31-Dec-2014
ASSETS				
Self-used tangible fixed assets	239.742.544	240.314.674	74.154.664	75.227.507
Investment property	872.265	872.265	540.226	540.226
Intangible assets	13.956.557	14.144.469	2.857.641	2.973.595
Other non-current assets	5.134.422	5.112.813	62.890.487	62.886.804
Inventories	98.259.699	92.646.186	70.510.217	41.642.949
Trade receivables	84.284.269	52.625.859	76.103.915	78.686.245
Other current assets	27.316.751	31.936.797	14.309.252	12.836.082
TOTAL ASSETS	469.566.507	437.653.063	301.366.402	274.793.408
EQUITY & LIABILITIES				
Share Capital	20.977.916	20.977.916	20.977.916	20.977.916
Other equity items	67.174.893	66.631.774	65.003.680	65.859.385
Total equity of parent company's owners (a)	88.152.809	87.609.690	85.981.596	86.837.301
Minority Interest (b)	851.547	831.563	-	-
Total Equity (c)=(a) + (b)	89.004.356	88.441.253	85.981.596	86.837.301
Long-term loan liabilities	113.283.607	113.166.131	76.545.034	76.510.338
Provisions/ Other long-term liabilities	37.167.314	38.019.476	9.025.638	9.399.740
Short-term loan liabilities	123.643.850	109.081.046	60.628.639	49.975.970
Other short-term liabilities	106.467.380	88.945.157	69.185.495	52.070.059
Total liabilities (d)	380.562.151	349.211.810	215.384.806	187.956.107
TOTAL EQUITY AND LIABILITIES (c) + (d)	469.566.507	437.653.063	301.366.402	274.793.408

DATA FROM STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated figures)

	GROUP		COMPANY	
	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015
Total equity at beginning of period (01/01/2015 & 01/01/2014 respectively)	88.441.252	82.914.448	86.837.301	77.177.160
Period earnings/(loss) after taxes	(441.373)	(5.672.272)	(1.242.211)	(3.005.930)
Net income posted directly to equity	1.023.382	(339.785)	386.506	(488.043)
Other	(18.905)	-	-	-
Total equity at end of period (31/03/2015 & 31/03/2014 respectively)	89.004.356	76.902.391	85.981.596	73.683.187

ADDITIONAL FACTS AND INFORMATION

1. The Group companies included in the consolidated financial statements with reference to registered offices and holding percentage are as follows:

	HOLDING			Registered Office	Unaudited Years
	Direct	Indirect	Total		
Full consolidation method					
FULGOR S.A.	100,00%		100,00%	GREECE	2014
ICME ECAB S.A.	98,59%		98,59%	ROMANIA	2010-2014
LESCO O.O.D	100,00%		100,00%	BULGARIA	2009-2014
LESCO ROMANIA S.A.	65,00%		65,00%	ROMANIA	2007-2014
DE LAIRE LIMITED	100,00%		100,00%	CYPRUS	2007-2014
Equity method of accounting					
STEELMET S.A.	29,56%		29,56%	GREECE	2010 & 2014
METAL AGENCIES LTD	20,00%		20,00%	ENGLAND	-

1. Prenotation of mortgage totalling € 141 million has been raised on the properties of the Group in order to secure long-term loans.

2. No shares of the parent company are held by Group companies.

3. The Company has not been audited by the tax authorities for the years 2009 and 2010. The tax liabilities of the Company and Group companies will be finalized once the ordinary audits are carried out by the competent tax authorities. Management believes that the provision of € 200,000 raised on 31 March 2015 for these liabilities reflects the best possible estimate. The relevant reference is made in the Interim Financial Report and particularly in note 13.3. In addition, the Group has raised a provision of € 5.3 million and € 0.5 million for bad debts and inventories devaluation respectively.

4. The personnel employed by the Company and the Group on March 31st 2015 numbered 399 and 1,262 persons respectively while on March 31st 2014 the corresponding figure was 404 and 1,192.

5. There are no disputed cases against Group companies and, thus, no relevant provisions have been raised.

6. Cumulative income and expenses from beginning of the period and balances of receivables and payables of the Company and the Group at the end of the current period, which have arisen from its transactions with affiliated parties within the meaning of IAS 24, are as follows:

	GROUP		COMPANY	
	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015
i) Income	9.195.172	15.846.649	-	-
ii) Expenses	7.387.315	20.679.657	-	-
iii) Receivables	12.696.499	65.623.284	-	-
iv) Payables	7.454.815	9.348.828	-	-
v) Transactions with and fees for Management executives and members	276.747	105.660	-	-
vi) Receivables from Management executives and members	-	-	-	-
vii) Payables to Management executives and members	-	-	-	-

7. The financial statements of the group are included in the consolidated financial statements of the following companies:

Corporate name	Country of registered office	Consolidation	Holding percentage
HALCOR S.A.	GREECE	FULL CONSOLIDATION	72,53%
VIOHALCO SA/NV	BELGIUM	FULL CONSOLIDATION	45,64%

8. The amounts and nature of other total income after taxes for the Group and the Company are as follows:

	GROUP		COMPANY	
	31-Mar-2015	31-Mar-2015	31-Mar-2015	31-Mar-2015
(Amounts in €)				
Foreign exchange differences	713.794	103.060	-	-
Valuation of derivatives fair value	418.372	(605.733)	522.306	(659.517)
Employee Benefits Obligations	-	-	-	-
Proportionate tax	(108.784)	162.888	(135.800)	171.474
Other total income after taxes	1.023.382	(339.785)	386.506	(488.043)

STATEMENT OF TOTAL INCOME (consolidated and non-consolidated figures)

	GROUP		COMPANY	
	1-Jan-2015 31-Mar-2015	1-Jan-2014 31-Mar-2014	1-Jan-2015 31-Mar-2015	1-Jan-2014 31-Mar-2014
Turnover	94.908.797	76.084.729		
Gross profit/ (loss)	9.155.948	346.485		
Earnings/ (loss) before taxes, financing & investment results	4.532.238	(4.367.496)		
Earnings/ (loss) before taxes	(877.304)	(7.798.295)		
Less taxes	435.931	2.126.023		
Earnings/(loss) after taxes (A)	(441.373)	(5.672.272)		
Allocated to:				
Company Shareholders	(448.764)	(5.681.210)		
Minority Shareholders	7.391	8.938		
Other total income after taxes (B)	1.023.382	(339.785)		
Comprehensive total income after taxes (A)+(B)	582.009	(6.012.057)		
Allocated to:				
Company Shareholders	562.024	(6.023.389)		
Minority Shareholders	19.985	11.332		
Basic post-tax earnings/ (loss) per share (in €)	(0,0152)	(0,1923)		
Earnings/ (loss) before interest, taxes, financing, investment & depreciation	8.122.034	(1.995.442)		
Turnover	67.911.130	52.196.950		
Gross profit/ (loss)	3.075.785	102.729		
Earnings/ (loss) before taxes, financing & investment results	1.193.273	(2.034.564)		
Earnings/ (loss) before taxes	(1.710.829)	(4.162.824)		
Less taxes	468.618	1.156.894		
Earnings/(loss) after taxes (A)	(1.242.211)	(3.005.930)		
Allocated to:				
Company Shareholders	-	-		
Minority Shareholders	-	-		
Other total income after taxes (B)	386.506	(488.043)		
Comprehensive total income after taxes (A)+(B)	(855.705)	(3.493.973)		
Allocated to:				
Company Shareholders	-	-		
Minority Shareholders	-	-		
Basic post-tax earnings/ (loss) per share (in €)	(0,0420)	(0,1017)		
Earnings/ (loss) before interest, taxes, financing, investment & depreciation	2.648.510	(931.897)		

STATEMENT OF CASH FLOW (consolidated and non-consolidated figures)

	GROUP		COMPANY	
	1-Jan-2015 31-Mar-2015	1-Jan-2014 31-Mar-2014	1-Jan-2015 31-Mar-2015	1-Jan-2014 31-Mar-2014
Operating Activities				
Earnings before taxes (continuing activities)	(877.304)	(7.798.295)	(1.710.829)	(4.162.824)
Plus / less adjustments for:				
Depreciation and Amortization	3.668.193	2.309.591	1.517.700	1.040.204
Provisions	116.304	21.394	111.180	279.929
Results (income, expenses, profit and loss) from investment act.	(555.780)	(195.709)	(954.018)	(614.002)
Income from Dividends	-	-	-	-
(Profit)/ Loss from Sale of Fixed Assets	-	(873)	-	(20.873)
Depreciation of grants	(78.396)	(62.463)	(62.463)	(62.462)
Interest charges and related expenses	5.135.833	3.516.962	2.593.899	2.628.034
Plus/less adjustments for changes in working capital accounts or accounts related to operating activities:				
Decrease/(increase) in inventories	(5.497.050)	(1.764.275)	(28.867.268)	(5.078.366)
Decrease/(increase) in receivables	(21.505.403)	4.631.552	(15.897)	10.286.402
(Decrease)/ increase in payables (less loans)	16.617.954	(10.665.697)	17.571.940	(3.660.999)
Less:				
Interest charges and related paid-up expenses	(3.835.948)	(2.704.594)	(2.535.370)	(2.432.501)
Taxes paid	-	-	-	-
Total inflow / (outflow) from operating activities (a)	(6.811.597)	(12.712.407)	(12.351.126)	(1.797.458)
Investment activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	(18.905)	-	(18.905)	(4.112.000)
Purchase of tangible and intangible assets	(2.137.848)	(7.202.130)	(329.704)	(317.953)
Proceeds from the sale of tangible and intangible assets	-	873	-	20.873
Interest received	88.896	30.859	503.652	455.967
Dividend received	-	-	-	-
Total inflow / (outflow) from investment activities (b)	(2.067.857)	(7.170.398)	155.043	(3.953.113)
Financing activities				
Proceeds from share capital increase	-	-	-	-
Proceeds from issued / received loans	14.563.804	7.408.621	10.652.669	1.511.126
Repayment of loans	(348.284)	(1.970.958)	-	-
Dividends Paid	-	-	-	-
Payment of financial lease payables (amortization)	-	(41.111)	-	-
Grants received	-	7.920.000	-	-
Total inflow/ (outflow) from financing activities (c)	14.215.520	13.316.552	10.652.669	1.511.126
Net increase/ (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	5.336.066	(6.566.253)	(1.543.414)	(4.239.445)
Cash and cash equivalents, beginning of period	4.665.337	17.723.902	3.288.773	13.384.115
Effect of foreign exchange differences	3.154	9.008	-	-
Cash and cash equivalents, end of period	10.004.557	11.166.657	1.745.359	9.144.670

Athens, May 27th, 2015

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