



HELLENIC SUGAR INDUSTRY S.A.

S.A REG. No : 8246/06/B/86/11
Mitropoleos 34, 54110 Thessaloniki

FINANCIAL DATA AND INFORMATION

from July 1st, 2013 to June 30th, 2014
(According to the Law 2190/20 art. 135 for Companies publishing their Annual Consolidated

The following data and information that accrue from the financial statements aim to provide a general overview about the financial position and the financial results of HSI SA and the Group. Consequently, we strongly advise readers that before making any investment decision or engage in any other transaction with the company to visit its website, where the financial statements are available, as well as the review report by the auditor, where such is necessitated.

COMPANY INFORMATION

Supervising Authority : Ministry of Development
Website : www.ebz.gr
Date of approval by the Board of Directors : September 29, 2014
Statutory Auditors : Sotiris Konstantinou (Reg. No: 13671)
Auditing Company : Grant Thornton S.A.(Reg. No: 127)
Type of Review Report : With consent - Emphasis of matter

COMPOSITION OF THE BOARD OF DIRECTORS

Managing Director – Executive Member : Lambros Haralampous
Chairman - Non Executive Member : Ilias Mpetsis
Executive Member : George Meletis
Executive Member : Dimitrios Dimitriou
Non Executive Member : Mihail Pefes
Independent Non Executive Member : Eleni Mokou
Vice Chairman-Independent Non Executive Member : Spyridon Koliatsas

1.1. FINANCIAL POSITION STATEMENT

(consolidated and non consolidated) amounts in €

	GROUP		COMPANY	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
ASSETS				
Tangible fixed assets used for own purposes	84.817.528	93.917.222	56.305.605	65.228.292
Investments in property	29.432.872	20.882.259	29.432.872	20.882.259
Intangible assets	7.944.811	7.944.902	0	0
Other non-current assets	7.193.912	691.085	27.925.026	20.963.225
Inventories	62.285.629	75.796.908	34.232.863	46.291.633
Trade receivables	37.888.578	62.132.103	22.857.706	44.895.129
Other current assets	8.392.323	10.434.051	20.545.939	17.839.451
Non-current assets held for sale	56.209	57.003	0	0
TOTAL ASSETS	238.011.862	271.855.533	191.300.011	216.099.989
EQUITY & LIABILITIES				
Share capital	26.826.703	26.826.703	26.826.703	26.826.703
Other equity items	6.989.466	52.519.497	(20.238.094)	23.865.242
Equity attributable to parent company shareholders (a)	33.816.169	79.346.200	6.568.609	50.691.945
Minority interests (b)	212.360	479.976	0	0
Total Equity (c) = (a) + (b)	34.028.529	79.826.176	6.568.609	50.691.945
Long-term debt	50.894	667.010	0	0
Provisions and other long-term liabilities	6.666.157	6.743.521	4.544.265	4.532.927
Short-term debt	161.522.756	148.956.194	137.338.739	127.065.140
Other short-term liabilities	35.743.526	35.662.632	42.848.398	33.809.977
Total liabilities (d)	203.983.333	192.029.357	184.731.402	165.408.044
TOTAL EQUITY AND LIABILITIES (c) + (d)	238.011.862	271.855.533	191.300.011	216.099.989

1.2. COMPREHENSIVE INCOME STATEMENT

(consolidated and non consolidated) amounts in €

	GROUP		COMPANY	
	01/07/2013-30/06/2014	01/07/2012-30/06/2013	01/07/2013-30/06/2014	01/07/2012-30/06/2013
Turnover	176.826.098	228.354.811	101.509.528	161.192.779
Gross profit	7.239.619	44.416.503	(9.466.495)	24.431.359
Profits / (losses) before taxes, financial and investment results	(38.515.847)	6.795.290	(47.377.167)	(6.040.678)
Profits / (losses) before taxes	(57.400.325)	(11.287.441)	(57.312.282)	(11.371.762)
Profits / (losses) after taxes (A)	(49.891.211)	(10.733.967)	(48.774.020)	(9.796.645)
Parent company owners	(49.923.935)	(10.851.551)	(48.774.020)	(9.796.645)
- Minority interests	32.724	117.584	0	0
Other comprehensive income after taxes (B)	4.338.406	1.138.080	4.650.684	(67.545)
Total comprehensive income after taxes (A) + (B)	(45.552.805)	(9.595.887)	(44.123.336)	(9.864.190)
Parent company owners	(45.586.662)	(9.752.972)	(44.123.336)	(9.864.190)
- Minority interests	33.857	157.085	0	0
Basic earnings / (losses) after taxes per share (in €)	(1,3585)	(0,2953)	(1,3272)	(0,2666)
Earnings / (losses) before taxes, financial and investment results and depreciation	(33.385.194)	11.078.226	(44.489.762)	(3.306.130)

ADDITIONAL DATA AND INFORMATION

- The name and country of the registered seat for each one of the companies included in the consolidated financial statements, the percentages by which parent company HSI SA directly or indirectly participates in their share capital, as well as the disclosure method applied for each one are disclosed in Note 1 of the Annual Financial Report.
- The consolidated financial statements of the Group are included, using the full consolidation method, in the consolidated financial statements of "AGRICULTURAL BANK OF GREECE S.A. under special liquidation", that holds 82,3% of the share capital of HSI's group and is registered in Athens-Greece.
- The companies included in the consolidated financial statements have been audited by the competent tax authorities for the fiscal years cited in Note 15 of the Annual Financial Report.
- There are mortgages amounting to a total of € 108.376.000 on parent company's real estate and facilities, 30.000 tones of sugar have been pledged and the shares of subsidiary companies have been pledged to secure short-term financing. The other group companies are pledging part of their inventories and tangible fixed assets to secure short-term financing.
- At the end of the period no shares of the parent company were possessed by the parent company or by any subsidiary company of the group.
- Other comprehensive income after taxes for the group and the parent company are as follows:

	Group		Company	
	01/07/2013-30/06/2014	01/07/2012-30/06/2013	01/07/2013-30/06/2014	01/07/2012-30/06/2013
Reserve Recognition of Fixed Asset Investments	6.830.561	0	6.830.561	0
Reserve Formation of Actuarial Gains/Losses	(274.656)	104.964	(543.576)	104.964
Income tax of other comprehensive income items	(1.676.639)	(172.509)	(1.636.301)	(172.509)
Currency differences relating to the conversion of subsidiaries	(540.860)	1.205.625	0	0
Other comprehensive income after taxes	4.338.406	1.138.080	4.650.684	(67.545)

- Other provisions, which relate to possible claims by third parties, amounted to € 859.300 for the Group & € 350.000 for the Company.
- The accounting principles adopted by the Group for the preparation of the financial statements as of June 30, 2014 are the same as those described in the published annual financial statements for the fiscal year ended on June 30, 2013.
- The number of employees is as follows:

	Group		Company	
	30 June 2014	30 June 2013	30 June 2014	30 June 2013
Permanent	634	660	260	269
Seasonal	272	380	126	236
Total	906	1.040	386	505

- Any type of transactions (income and expenses) cumulatively since the beginning of the fiscal year as well as the balances of the receivables and liabilities of the company and the group at the end of the current fiscal year which have ensued from transactions with related parties, as such are defined in IAS 24, with discernible citation of the total salaries of company executives and members of its BoD, their transactions and their claims and liabilities, are as follows:

	Group		Company	
	30 June 2014	30 June 2013	30 June 2014	30 June 2013
a) Income	0	0	0	163.000
b) Expenses	0	0	0	21.104.053
c) Receivables	0	0	0	14.325.515
d) Payables	0	0	20.460	22.951.985
e) Transactions and salaries of general managers and BoD members	0	0	301.107	167.714

- Due to the revision of IFRS 19 no significant updates have been made to funds of the previous financial year (detailed description is given in Note 38 of Interim Financial Statements).
- The emphasis of matter in the Independent Auditor's Report refers to the facts: A) the total short-term debt of the company have been recorded past due and also to the fact that the total of short-term liabilities exceed the total of assets, B) the total of the Company Equity is presented as lower than half (1/2) of the share capital and, therefore, there are effective the requirements for the application of provisions of Article 47 of the CL 2190/1920. The Annual Board of Directors Report as well as Note 3 to the financial statements presents the measures taken by the Group Management in order to address the aforementioned risks.

1.3. STATEMENT OF CHANGES IN EQUITY

(consolidated and non consolidated) amounts in €

	GROUP		COMPANY	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Total equity at start of period (01.07.2013 and 01.07.2012, respectively)	79.826.176	90.238.784	50.691.945	60.487.248
Total comprehensive income after taxes	(45.552.805)	(9.595.887)	(44.123.336)	(9.864.190)
Distributed dividends	(40.049)	(152.288)	0	0
Impact of the Revision of IFRS 19	(451.712)	(895.846)	0	68.887
Change in Group's Percentages	(204.793)	(733.320)	0	0
Total equity at end of period (30.06.2014 and 30.06.2013, respectively)	34.028.529	79.826.176	6.568.609	50.691.945

1.4. CASH FLOW STATEMENT

(consolidated and non consolidated) amounts in €

	1st alternative: Direct method		GROUP		COMPANY	
	01/07/2013-30/06/2014	01/07/2012-30/06/2013	01/07/2013-30/06/2014	01/07/2012-30/06/2013	01/07/2013-30/06/2014	01/07/2012-30/06/2013
Operating activities						
Receivables collected	195.305.422	234.555.609	114.240.191	170.318.317		
Payments to suppliers, employees, etc.	(192.930.515)	(196.767.576)	(117.017.736)	(149.367.559)		
Taxes payable (proceeds from tax return)	(451.712)	(895.846)	0	0		
Tax paid	(9.645.401)	(8.192.866)	(7.766.258)	(6.779.415)		
Total cash flow from operating activities (a)	(7.722.206)	28.699.321	(10.543.803)	14.171.343		
Investing activities						
Payments for purchase of tangible and intangible assets	(2.236.989)	(4.980.029)	(374.714)	(256.190)		
Payments for purchase of investment securities (shares, bonds)	(605.559)	(14.865.836)	0	0		
Dividends received	0	0	3.227.648	0		
Proceeds from sale of tangible and intangible fixed assets	20.653	209.042	0	0		
Payments for purchase of subsidiaries, associates, joint ventures, etc.	0	0	(4.436)	(128.424)		
Total cash flow from investing activities (b)	(2.821.895)	(19.636.823)	2.848.498	(384.614)		
Financing activities						
Proceeds from issued/assumed loans	50.515.253	65.264.621	17.885.667	35.875.265		
Loan repayment	(42.960.459)	(71.187.518)	(11.929.348)	(47.997.502)		
Dividends paid	(201.881)	(93.667)	0	0		
Total cash flow from financing activities (c)	7.352.913	(6.016.564)	5.956.319	(12.122.237)		
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(3.191.188)	3.045.934	(1.738.986)	1.664.492		
Cash and cash equivalents at beginning of the period	4.902.161	1.855.434	2.981.477	1.316.985		
Cash and cash equivalents at the end of the period	1.710.973	4.901.368	1.242.491	2.981.477		

Thessaloniki, September 29th, 2014

THE NON EXECUTIVE
CHAIRMAN OF THE BO D

ILIAS BETSIS
ID.No AB 535845/2006

THE
MANAGING DIRECTOR

LAMBROS A. CHARALAMPOUS
ID.No AI 160312/2009

THE
CHIEF FINANCIAL OFFICER

HARALAMPUS CH. RALLIS
ID.No AZ 162920/2007
REG. No. 43407