



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, 2014 to December 31st, 2014
(According to Decision 4/507/28.04.2009 of the Board of Directors of Hellenic Capital Market Commission)

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.

Website: www.ebz.gr
Date of approval by the Board of Directors: February 26, 2014
Statutory Auditors: Sotiris Konstantinou (Reg. No: 13671)
Auditing Company: Grant Thornton S.A.
Type of Review Report: With consent - Emphasis of matter

1.1. FINANCIAL POSITION STATEMENT

(consolidated and non consolidated) amounts in €

	GROUP		COMPANY	
	31/12/2014	30/6/2014	31/12/2014	30/6/2014
ASSETS				
Tangible fixed assets used for own purposes	82.605.322	84.817.528	54.942.801	56.305.605
Investments in property	29.432.872	29.432.872	29.432.872	29.432.872
Intangible assets	7.930.928	7.944.811	0	0
Other non-current assets	4.138.733	7.193.912	24.890.974	27.925.026
Inventories	85.299.632	62.285.629	44.209.667	34.232.863
Trade receivables	36.517.800	37.888.578	19.590.081	22.857.706
Other current assets	18.499.610	8.392.323	25.905.327	20.545.939
Non-current assets held for sale	53.805	56.209	0	0
TOTAL ASSETS	264.478.702	238.011.862	198.971.722	191.300.011
EQUITY & LIABILITIES				
Share capital	26.826.703	26.826.703	26.826.703	26.826.703
Other equity items	(34.287.656)	6.989.466	(51.912.013)	(20.258.094)
Equity attributable to parent company shareholders (a)	(7.460.953)	33.816.169	(25.085.310)	6.568.609
Minority interests (b)	162.346	212.360	0	0
Total Equity (c) = (a) + (b)	(7.298.607)	34.028.529	(25.085.310)	6.568.609
Long-term debt	40.717	50.894	0	0
Provisions and other long-term liabilities	5.975.593	6.666.157	4.066.900	4.544.265
Short-term debt	145.591.388	161.522.756	143.034.002	137.338.739
Other short-term liabilities	120.169.611	35.743.526	76.956.130	42.848.398
Total liabilities (d)	271.777.309	203.983.333	224.057.032	184.731.402
TOTAL EQUITY AND LIABILITIES (c) + (d)	264.478.702	238.011.862	198.971.722	191.300.011

ADDITIONAL DATA AND INFORMATION

1. 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 consolidation method applied for each one are disclosed in Note 7.1 of the Financial Statements.

2. The consolidated financial statements of the Group are included, using the full consolidation method, in the consolidated financial statements of the Group "AGRICULTURAL BANK OF GREECE S.A. Under Special Liquidation", that holds 82,33% of the share capital of HSI's group and is registered in Athens-Greece.

3. The companies included in the consolidated financial statements have been audited by the competent tax authorities for the fiscal years cited in Note 7.15 of the Financial Statements.

4. There are mortgages amounting to a total of € 108.376 thousand 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.

5. 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.

6. Other comprehensive income after taxes for the group and the parent company are as follows:

	Group		Company	
	01/07/2013-31/12/2013	01/07/2012-31/12/2012	01/07/2013-31/12/2013	01/07/2012-31/12/2012
Reserve Formation of Actuarial Gains/Losses	0	0	0	0
Income tax of other comprehensive income items	0	0	0	0
Currency differences relating to the conversion of subsidiaries	(1.567.541)	(207.949)	0	0
Other comprehensive income after taxes	(1.567.541)	(207.949)	0	0

7. Other provisions, which relate to possible claims by third parties, amounted to 643.010 € for the Group & 200.000 € for the Company.

8. The accounting principles adopted by the Group for the preparation of the financial statements as of December 31, 2014 are the same as those described in the published annual financial statements for the fiscal year ended on June 30, 2014.

9. The number of employees is as follows:

	Group		Company	
	31 Dec. 2014	31 Dec. 2013	31 Dec. 2014	31 Dec. 2013
Permanent	612	645	247	266
Seasonal	594	221	109	54
Total	1.206	866	356	320

10. 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 as 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
a) Income	0	0
b) Expenses	0	174.972
c) Receivables	0	14.325.515
d) Payables	0	21.048.143
e) Transactions and salaries of general managers and BoD members	130.899	72.500

11. The emphasis of matter in the Independent Auditor's Report refers to: a) the total Equity of the Company has been presented as negative and, therefore, there are effective the requirements for the application of Article 48 of the CL 2190/1920 and b) the Company's bank loan liabilities are past-due and the total of the Group and the Company current liabilities exceed the total of their current assets (Note 7.19 of the financial statements). The Company and the Group ability to proceed with restructuring their past due bank loan liabilities and the adequacy of the Group and the Company working capital depend on the successful completion of the negotiations with the crediting bank. Therefore, the aforementioned facts indicate the existence of material uncertainty in respect of the Group and the Company ability to facilitate going concern.

Thessaloniki, February 26th, 2014

THE EXECUTIVE MEMBER OF THE BO D

George X. Meletis
ID.No. M 248447/1983

THE CHAIRMAN & MANAGING DIRECTOR

Lambros A. Charalampous
ID.No. AI 160312/2009

THE CHIEF FINANCIAL OFFICER

Charalampos Ch. Rallis
ID.No. AZ 162920/2007
Reg.No. 43407

1.2. COMPREHENSIVE INCOME STATEMENT

(consolidated and non consolidated) amounts in €

	GROUP			
	01/07/2014-31/12/2014	01/07/2013-31/12/2013	01/10/2014-31/12/2014	01/10/2013-31/12/2013
Turnover	90.622.002	98.335.393	45.579.674	49.021.764
Gross profit	(19.893.793)	7.856.186	(19.078.471)	4.424.789
Profits / (losses) before taxes, financial and investment results	(28.668.916)	(7.614.865)	(24.645.756)	(6.349.998)
Profits / (losses) before taxes	(36.555.242)	(14.435.076)	(29.173.607)	(9.831.147)
Profits / (losses) after taxes (A)	(39.759.595)	(14.364.601)	(32.128.989)	(9.273.320)
- Parent company owners	(39.717.960)	(14.431.640)	(32.095.620)	(9.301.187)
- Minority interests	(41.635)	67.039	(33.369)	27.867
Other comprehensive income after taxes (B)	(1.567.541)	(207.949)	(399.570)	(44.336)
Total comprehensive income after taxes (A) + (B)	(41.327.136)	(14.572.550)	(32.528.559)	(9.317.656)
- Parent company owners	(41.277.122)	(14.637.326)	(32.493.122)	(9.345.175)
- Minority interests	(50.014)	64.776	(35.437)	27.519
Basic earnings / (losses) after taxes per share (in €)	(1,0808)	(0,3927)	(0,8734)	(0,2531)
Earnings / (losses) before taxes, financial and investment results and depreciation	(25.521.145)	(4.896.191)	(22.828.366)	(5.186.532)

COMPANY

	01/07/2014-31/12/2014	01/07/2013-31/12/2013	01/10/2014-31/12/2014	01/10/2013-31/12/2013
Turnover	40.573.160	63.074.136	17.521.066	29.467.236
Gross profit	(15.813.925)	(3.997.677)	(13.389.760)	(3.092.791)
Profits / (losses) before taxes, financial and investment results	(20.905.772)	(14.150.334)	(17.620.450)	(11.019.450)
Profits / (losses) before taxes	(28.619.867)	(20.351.912)	(22.242.620)	(14.148.879)
Profits / (losses) after taxes (A)	(31.653.919)	(19.123.070)	(25.408.317)	(13.043.374)
- Parent company owners	(31.653.919)	(19.123.070)	(25.408.317)	(13.043.374)
- Minority interests	0	0	0	0
Other comprehensive income after taxes (B)	0	0	0	0
Total comprehensive income after taxes (A) + (B)	(31.653.919)	(19.123.070)	(25.408.317)	(13.043.374)
- Parent company owners	(31.653.919)	(19.123.070)	(25.408.317)	(13.043.374)
- Minority interests	0	0	0	0
Basic earnings / (losses) after taxes per share (in €)	(0,8614)	(0,5204)	(0,6914)	(0,3549)
Earnings / (losses) before taxes, financial and investment results and depreciation	(19.492.751)	(12.769.507)	(16.915.667)	(10.329.035)

1.3. STATEMENT OF CHANGES IN EQUITY

(consolidated and non consolidated) amounts in €

	GROUP		COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Total equity at start of period (01.07.2014 and 01.07.2013, respectively)	34.028.529	79.826.176	6.568.609	50.691.945
Total comprehensive income after taxes	(41.327.136)	(14.572.550)	(31.653.919)	(19.123.070)
Distributed dividends	0	0	0	0
Impact of the Revision of IFRS 19	0	0	0	0
Change in Group's Percentages	0	0	0	0
Total equity at end of period (31.12.2014 and 31.12.2013, respectively)	(7.298.607)	65.253.626	(25.085.310)	31.568.875

1.4. CASH FLOW STATEMENT

(consolidated and non consolidated) amounts in €

	1st alternative: Direct method			
	GROUP		COMPANY	
	01/07/2014-31/12/2014	01/07/2013-31/12/2013	01/07/2014-31/12/2014	01/07/2013-31/12/2013
Operating activities				
Receivables collected	77.452.344	73.387.240	42.468.604	60.868.174
Payments to suppliers, employees, etc.	(51.485.172)	(68.884.948)	(40.719.858)	(55.079.538)
Taxes payable (proceeds from tax return)	(149.940)	(516.205)	0	0
Tax paid	(611.136)	(6.738.122)	0	(6.066.258)
Total cash flow from operating activities (a)	25.206.096	(2.752.035)	1.748.746	(277.622)
Investing activities				
Payments for purchase of tangible and intangible fixed assets	(1.358.895)	(1.682.356)	(50.217)	(27.781)
Payments for purchase of investment securities (shares, bonds)	0	(605.373)	0	0
Dividends received	0	0	0	3.227.648
Proceeds from sale of tangible and intangible fixed assets	0	22.296	0	0
Payments for purchase of subsidiaries, associates, joint ventures, etc.	0	0	0	0
Total cash flow from investing activities (b)	(1.358.895)	(2.265.433)	(50.217)	3.199.867
Financing activities				
Proceeds from issued/assumed loans	2.000.000	44.898.953	0	17.884.367
Loan repayment	(25.189.172)	(26.108.588)	(1.827.725)	(6.374.779)
Dividends paid	(52.401)	(218.599)	0	0
Total cash flow from financing activities (c)	(23.241.573)	18.571.766	(1.827.725)	11.509.588
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	605.628	13.554.298	(129.196)	14.431.833
Cash and cash equivalents at beginning of the period	1.710.973	4.902.161	1.242.491	2.981.477
Cash and cash equivalents at the end of the period	2.316.601	18.456.459	1.113.295	17.413.310