

Interim Condensed Financial Statements

For the period from January 1st 2013 to March 31st 2013

In accordance with the International Financial Reporting Standards (“IFRS”)

VIOHALCO

Hellenic Copper and Aluminium Industry S.A.

S.A. Reg. 6053/06/B/86/105

2-4 Mesogheion Ave., Athens

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A . Interim Condensed Financial Statements
Interim Condensed Statement of Financial Position

<i>Amounts in Euro</i>	Note	GROUP		COMPANY	
		31/3/2013	31/12/2012	31/3/2013	31/12/2012
ASSETS					
Non-current Assets					
Property, plant and equipment	6	1.750.191.667	1.759.601.028	57.326	65.834
Intangible assets	7	17.176.971	16.978.396	-	-
Investment property	6	101.014.414	101.538.935	139.144.856	139.551.265
Investments in associate companies	9	26.516.436	25.476.538	-	-
Investments in subsidiary companies	8	-	-	769.391.101	769.391.101
Available-for-sale financial assets		8.981.474	9.179.686	26.895.393	27.016.789
Derivatives		-	327.695	-	-
Other receivables		8.019.111	7.217.871	6.693	6.693
Deferred assets		18.984.491	14.121.742	-	-
		1.930.884.564	1.934.441.890	935.495.368	936.031.682
Current Assets					
Inventory		819.494.012	835.208.641	-	-
Trade and other receivables		515.396.211	501.007.568	5.623.998	5.813.251
Derivatives		4.446.382	6.414.280	-	-
Financial assets at fair value through profit or loss		15.568	15.568	-	-
Income tax advance payment		1.620.329	3.451.525	-	-
Cash and cash equivalents		119.457.160	144.251.313	13.203.739	12.599.039
		1.460.429.661	1.490.348.896	18.827.737	18.412.289
Total assets		3.391.314.225	3.424.790.786	954.323.105	954.443.971
EQUITY AND LIABILITIES					
Equity					
Share capital		59.842.227	59.842.227	59.842.227	59.842.227
Premium on capital stock		411.618.152	411.618.152	411.618.152	411.618.152
Foreign exchange differences from foreign subsidiaries consolidation		-10.325.406	-9.176.098	-	-
Other reserves		394.807.850	396.411.428	95.496.914	95.501.170
Profits carried forward		157.959.503	198.860.693	368.702.822	372.923.343
Total attributable to the parent's shareholders		1.013.902.326	1.057.556.402	935.660.115	939.884.893
Minority interest		420.792.929	442.121.204	-	-
Total equity and liabilities		1.434.695.255	1.499.677.606	935.660.115	939.884.893
LIABILITIES					
Long-term liabilities					
Loans	10	288.043.650	394.862.451	-	-
Liabilities from financial leasing	11	1.338.684	1.469.945	-	-
Derivatives		1.354.368	560.813	-	-
Retirement and termination benefit obligations		25.673.218	25.667.634	41.169	41.169
Grants		36.083.582	36.939.136	-	-
Provisions		4.088.933	4.127.437	-	-
Other long-term liabilities		715.625	43.181	-	-
Deferred tax liabilities		177.211.567	140.155.977	17.590.226	13.505.573
		534.509.626	603.826.573	17.631.395	13.546.741
Short-term liabilities					
Suppliers and other liabilities		313.043.962	326.822.732	947.741	1.012.336
Current tax liabilities		13.334.698	10.616.068	83.853	-
Loans	10	1.083.207.107	972.572.208	-	-
Derivatives		5.108.985	3.956.321	-	-
Other financing		6.075.361	6.012.167	-	-
Liabilities from financial leasing	11	770.585	815.512	-	-
Provisions		568.645	491.598	-	-
		1.422.109.344	1.321.286.607	1.031.595	1.012.336
Total liabilities		1.956.618.970	1.925.113.180	18.662.989	14.559.078
Total equity and liabilities		3.391.314.225	3.424.790.786	954.323.105	954.443.971

The comparative financial data have been restated due to a change in the accounting policy (amendment to IAS 19).

The notes on pages 9 to 23 are an integral part of these Interim Condensed Financial Statements of both Company and Group.

Interim Condensed Income Statement

		GROUP	
<i>Amounts in Euro</i>	Note	31/3/2013	31/3/2012
Sales	5	733.360.831	817.876.993
Cost of goods sold		-690.678.803	-761.184.704
Gross Profit		42.682.028	56.692.289
Distribution expenses		-26.400.257	-35.993.987
Administrative expenses		-19.379.156	-21.002.304
Other operating income		8.527.089	8.907.758
Other operating expenses		-9.668.788	-7.414.960
Operating results		-4.239.084	1.188.796
Financial income		2.169.971	1.968.948
Financial expenses		-22.105.536	-25.339.968
Profits/(losses) from associate companies		1.313.475	-787.153
Profits/(loss) before income tax		-22.861.174	-22.969.377
Income tax	12	-36.890.416	1.095.869
Profits/ (loss) of the period		-59.751.590	-21.873.508
Attributable to:			
Shareholders of the parent		-41.160.118	-14.671.544
Minority interest		-18.591.473	-7.201.964
		-59.751.591	-21.873.508
Losses per share attributable to the parent's shareholders for the period (denominated in € per share)			
Basic and diluted		-0,2063	-0,0736
		COMPANY	
<i>Amounts in Euro</i>	Note	31/3/2013	31/3/2012
Sales		-	-
Cost of goods sold		-	-
Gross Profit		-	-
Administrative expenses		-1.023.419	-1.332.520
Other operating income		1.008.014	1.178.899
Other operating expenses		-119.586	-165.354
Operating results		-134.990	-318.975
Financial income		80.529	164.448
Profits/(loss) before income tax		-54.461	-154.527
Income tax	12	-4.166.060	-127.837
Profits/ (loss) of the period		-4.220.521	-282.364
Earnings/ (loss) per share attributable to the parent's shareholders for the period (in € per share)			
Basic and diluted		-0,0212	-0,0014

The comparative financial data have been restated due to a change in the accounting policy (amendment to IAS 19).

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Interim Condensed Statement of Comprehensive Income

	GROUP	
	31/3/2013	31/3/2012
<i>Amounts in Euro</i>		
Period net earnings/ (loss)	-59.751.590	-21.873.508
Foreign exchange differences from foreign subsidiaries consolidation	-2.282.224	427.348
Valuation of available-for-sale financial assets and other transactions	-163.436	37.707
Profit/(loss) from derivatives valuation for cash flow risk hedging	-3.798.504	3.535.012
Income tax to other items of comprehensive income	976.325	-622.317
Other comprehensive income after taxes	-5.267.840	3.377.750
Comprehensive total income after taxes for the period	-65.019.430	-18.495.758
Attributable to:		
Owners of the parent	-43.820.193	-11.401.836
Minority interest	-21.199.237	-7.093.922
Comprehensive total income after taxes for the period	-65.019.430	-18.495.758
	COMPANY	
	31/3/2013	31/3/2012
<i>Amounts in Euro</i>		
Period net earnings/ (loss)	-4.220.521	-282.364
Valuation of available-for-sale financial assets	-1.810	-
Income tax to other items of comprehensive income	-2.447	-
Other comprehensive income after taxes	-4.257	-
Comprehensive total income after taxes for the period	-4.224.778	-282.364

The comparative financial data have been restated due to a change in the accounting policy (amendment to IAS 19).

The notes on pages 9 to 23 are an integral part of these Interim Condensed Financial Statements of both Company and Group.

Interim Condensed Statement of Changes in Equity

<i>Amounts in Euro</i>	Share capital	Premium on capital stock	Fair value reserves & Other reserves	Results carried forward	FX differences from consolidation	Total	Minority interest	Total Equity
GROUP								
Balance on 1 January 2012	59,842,227	411,618,152	387,120,644	254,497,522	-9,225,161	1,103,853,384	464,132,079	1,567,985,463
Adjustment due to IAS 19	-	-	-	360,141	-	360,141	114,202	474,344
Restated balance on 1 January 2012	59,842,227	411,618,152	387,120,644	254,857,663	-9,225,161	1,104,213,525	464,246,281	1,568,459,807
Foreign exchange differences	-	-	2,487	209,742	164,188	376,417	50,931	427,348
Valuation of available-for-sale assets and derivatives	-	-	2,944,587	-51,296	-	2,893,291	57,111	2,950,402
Net result of the period	-	-	-	-14,671,544	-	-14,671,544	-7,201,964	-21,873,508
Total recognized net profit of the period	-	-	2,947,074	-14,513,098	164,188	-11,401,836	-7,093,922	-18,495,758
Effect of change in holdings	-	-	350,324	334,880	-122,377	562,827	5,182,294	5,745,121
Transfer of reserves	-	-	1,962	-1,962	-	-	-	-
Dividend	-	-	-	-	-	-	-	-
	-	-	352,286	332,918	-122,377	562,827	5,182,294	5,745,121
Balance on 31 March 2012	59,842,227	411,618,152	390,420,004	240,677,483	-9,183,350	1,093,374,516	462,334,654	1,555,709,170

<i>Amounts in Euro</i>	Share capital	Premium on capital stock	Fair value reserves & Other reserves	Results carried forward	FX differences from consolidation	Total	Minority interest	Total Equity
GROUP								
Balance on 1 January 2013	59,842,227	411,618,152	396,411,428	200,561,564	-9,176,098	1,059,257,273	442,941,134	1,502,198,407
Adjustment due to IAS 19	-	-	-	-1,700,871	-	-1,700,871	-819,930	-2,520,801
Restated balance on 1 January 2013	59,842,227	411,618,152	396,411,428	198,860,693	-9,176,098	1,057,556,402	442,121,204	1,499,677,606
Foreign exchange differences	-	-	-41,201	187,536	-1,155,157	-1,008,822	-1,273,402	-2,282,224
Valuation of available-for-sale assets and derivatives	-	-	-1,651,253	-	-	-1,651,253	-1,334,362	-2,985,615
Net result of the period	-	-	-	-41,160,118	-	-41,160,118	-18,591,473	-59,751,591
Total recognized net profit of the period	-	-	-1,692,454	-40,972,582	-1,155,157	-43,820,193	-21,199,237	-65,019,430
Effect of change in holdings	-	-	24,199	174,999	5,849	205,047	-147,312	57,735
Transfer of reserves	-	-	64,677	-103,607	-	-38,930	38,930	-
Dividend	-	-	-	-	-	-	-20,656	-20,656
	-	-	88,876	71,392	5,849	166,117	-129,038	37,079
Balance on 31 March 2013	59,842,227	411,618,152	394,807,850	157,959,503	-10,325,406	1,013,902,326	420,792,929	1,434,695,255

<i>Amounts in Euro</i>	Share capital	Premium on capital stock	Fair value reserves	Other reserves	Results carried forward	Total
COMPANY						
Balance on 1 January 2012	59,842,227	411,618,152	31,632	95,468,546	373,240,928	940,201,485
Valuation of available-for-sale assets	-	-	-	-	-	-
Net result of the period	-	-	-	-	-282,364	-282,364
Total recognized net result of the period	-	-	-	-	-282,364	-282,364
Balance on 31 March 2012	59,842,227	411,618,152	31,632	95,468,546	372,958,564	939,919,121

<i>Amounts in Euro</i>	Share capital	Premium on capital stock	Fair value reserves	Other reserves	Results carried forward	Total
COMPANY						
Balance on 1 January 2013	59,842,227	411,618,152	32,623	95,468,547	372,923,343	939,884,893
Valuation of available-for-sale assets and derivatives	-	-	-4,257	-	-	-4,257
Net result of the period	-	-	-	-	-4,220,521	-4,220,521
Total recognized net result of the period	-	-	-4,257	-	-4,220,521	-4,224,778
Balance on 31 March 2013	59,842,227	411,618,152	28,366	95,468,547	368,702,822	935,660,115

The comparative financial data have been restated due to a change in the accounting policy (amendment to IAS 19).

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Interim Condensed Statement of Cash Flow

Amounts in Euro

	GROUP		COMPANY	
	01.01 until 31.03.2013	01.01 until 31.03.2012	01.01 until 31.03.2013	01.01 until 31.03.2012
Profits/ (loss) of the period	-59.751.590	-21.873.508	-4.220.521	-282.364
Adjustments for:				
Income Tax	36.890.416	-1.095.869	4.166.060	127.837
Depreciation of tangible and intangible assets and investment property	29.903.503	36.346.659	416.057	417.302
Impairment, consumption, destruction of tangible & intangible assets and investment property	48.949	54.572	-	-
(Profits)/loss from the sale of tangible fixed assets	-286.800	-157.793	-	-
Inventories impairment	554.123	-	-	-
Fair value (gain)/loss of other financial assets at fair value through profit or loss	119.586	-	119.586	-
Interest income	-2.169.971	-1.968.948	-110.650	-192.677
Interest expenses	22.105.536	25.339.970	-	-
Depreciation of grants	-855.554	-771.275	-	-
(Gains)/ loss from affiliated companies	-1.313.475	787.153	-	-
Differences from holdings & securities valuation	-	231.129	-	165.355
	25.244.723	36.892.090	370.531	235.453
Changes in working capital				
(Increase) / decrease in inventories	14.763.746	-59.029.824	-	-
(Increase) / decrease in receivables	-13.472.125	-4.146.414	189.252	-2.006.683
Increase/(decrease) in liabilities	-17.044.190	16.162.097	-64.595	405.751
Increase/(decrease) in provisions	18.466	-3.811.865	-	-
Increase/(decrease) in liabilities for personnel benefits due to retirement	5.456	64.615	-	-
	-15.728.647	-50.761.391	124.658	-1.600.932
Cash flows from operating activities	9.516.076	-13.869.301	495.189	-1.365.479
Interest paid	-19.356.934	-21.278.004	-	-
Income tax paid	-902.068	-1.606.817	-	-
Net cash flows from operating activities	-10.742.926	-36.754.122	495.189	-1.365.479
Cash flows from investment activities				
Additions of tangible assets, investment property and intangible assets	-20.961.579	-18.392.797	-1.139	-64.013
Sales of tangible assets, investment property and intangible assets	447.262	460.093	-	-
Dividends received	299.554	-	-	-
Purchase of available-for-sale financial assets	-82.322	-65.774	-	-
Interest received	2.166.773	1.852.372	110.650	192.677
Change of holdings in entities	-	-	-	-
Effect of change in holdings	57.735	5.745.122	-	-146.933
Net cash flows from investment activities	-18.072.577	-10.400.984	109.511	-18.269
Cash flows from financing activities				
Loans assumed	73.576.350	120.275.306	-	-
Loan repayment	-69.375.555	-115.772.939	-	-
Changes in leasing capital	-176.187	1.359.461	-	-
Dividends paid to minority interest	-3.259	-12.508	-	-
Net cash flows from financing activities	4.021.349	5.849.320	-	-
Net (decrease)/ increase in cash and cash equivalents	-24.794.154	-41.305.786	604.700	-1.383.748
Cash at beginning of period	144.251.313	173.243.198	12.599.039	8.872.002
Cash at end of period	119.457.160	131.937.412	13.203.739	7.488.254

The comparative financial data have been restated due to a change in the accounting policy (amendment to IAS 19).

The notes on pages 9 to 23 are an integral part of these Interim Condensed Financial Statements of both Company and Group.

Athens, 30 May 2013

**THE VICE-CHAIRMAN OF
THE BOARD OF
DIRECTORS**

John B. Fikioris
Id. Card No. A049582

**THE EXECUTIVE DIRECTOR
AND MEMBER OF THE BOARD OF
DIRECTORS**

Evangelos D. Moustakas
Id. Card No. AB343787

**THE FINANCIAL
DIRECTOR**

Pantelis St. Mavrakis
Id. Card No. AK 542955
License No 16288, CLASS A

The comparative financial data have been restated due to a change in the accounting policy (amendment to IAS 19).

The notes on pages 9 to 23 are an integral part of these Interim Condensed Financial Statements of both Company and Group.

E. Notes on the interim condensed financial statements of the Company and the Group

1. General Information

The present Interim Condensed Financial Statements include the interim, condensed financial statements of VIOHALCO S.A. (the “Company”) and the interim, condensed, consolidated financial statements of the Company and its subsidiaries (together the “Group”).

These Interim Condensed Financial Statements were approved by the Board of Directors of the Company on 30 May 2013.

VIOHALCO S.A. “Hellenic Copper and Aluminium Industry S.A.” (the “Company”) and its subsidiaries and associates (together the “Group”) are active primarily in the industrial processing/production and sale of iron, steel, aluminium, copper and zinc products.

The Group is active in Greece, the wider Balkan area, Europe as well as in America and the Company’s shares are traded on the Athens Securities Exchange.

The Company is domiciled in Greece, in the Prefecture of Attica, 2-4 Mesogheion Avenue. The Company’s electronic address is www.viohalco.gr where the Financial Statements have been uploaded.

2. Basis for the preparation of the Interim Condensed Financial Statements

2.1 Compliance note

The Interim Condensed Financial Statements have been compiled in accordance with the standards adopted by the European Union with respect to interim financial reporting (IAS 34).

The Interim Condensed Financial Statements do not include all the information required for thorough annual financial statements. To this effect, they should be read in conjunction with the annual Financial Statements of the year ended on 31 December 2011, which are available on the Company’s website www.viohalco.gr.

The Financial Statements are presented in Euro, which is the functional and presentation currency of the parent Company.

2.2 Application of estimates and judgements

The preparation of the financial statements requires Management to make decisions as well as estimates and assumptions that affect the application of accounting policies and also the asset, liability, income and expense items that have been recognized. The actual results may finally differ from such estimates.

Estimates and related assumptions are continuously revised. These revisions are recognized in the period they were made and any subsequent ones.

The estimates and judgements used by Management when applying the Group's accounting policies to the preparation of the condensed financial statements are the same with those applied to the preparation of the annual financial statements of the Company and the Group for the year ended on 31 December 2012.

2.3 Comparative information and Rounding

The amounts included in the present Interim Financial Statements have been rounded in Euro. Due to this fact, differences that may arise are due to the aforementioned rounding off.

3. Accounting policies

The accounting policies applied to the preparation and presentation of the interim condensed financial statements are consistent with those applied to the preparation of the financial statements of both Company and Group for the year ended on 31 December 2012 save the application of the new standards and interpretations set out below, the application of which is mandatory for the annual financial statements beginning on or after 1 January 2013 and which are expected to affect the Group's financial statements:

- a) IAS 1 (Amendment) "Presentation of Financial Statements": This amendment requires entities to separate the items presented in other total income in two groups based on whether they are potentially reclassifiable to profit or loss subsequently or not.
- β) IAS 19 (amendment) "Employee Benefits": This amendment brings about considerable changes in the recognition and measurement of defined benefit and termination benefit cost and to the disclosures of all employee benefits. The main changes concern primarily the recognition of actuarial gains and losses, the recognition of past service cost/ curtailments, measurement of pension cost, necessary disclosures, the treatment of the cost and tax related to defined benefit plans and the distinction between short-term and long-term benefits. The effect of the amended version of IAS 19 is presented in note 19.
- c) IFRS 13 "Fair Value Measurement": The Standard provides new instructions on the measurement of fair value and the necessary disclosures. As regards the specific disclosures at fair value of the new Standard, please refer to note 4.

d) IFRS 10 “Consolidated Financial Statements”: IFRS 10 replaces all the instructions regarding control and consolidation which are provided in IAS 27 and SIC 12. The new standard is based on the notion of control as determinant factor in deciding whether an entity must be consolidated or not.

e) IFRS 12 “Disclosure of interests in other entities”: IFRS 12 refers to the disclosures an entity must make which enable readers of financial statements to evaluate the nature, risks and economic effects associated with an entity’s interest in subsidiaries, associates, joint arrangements and non-consolidated entities.

f) IAS 27 (Amendment) “Separate Financial Statements”: This Standard was published along with IFRS 10 and these two combined replace IAS 27 “Consolidated and Separate Financial Statements”. The amended version of IAS 27 determines the accounting treatment and necessary disclosures regarding interests in subsidiaries, joint ventures and associates when an entity prepares separate financial statements.

g) IAS 28 (Amendment) “Investments in Associates and Joint Ventures”: IAS 28 “Investments in Associates and Joint Ventures” replaces IAS 28 “Investments in Associates”.

4. Financial risk

The Group’s policy as regards issues related to hedging policy remains the same with that described in the annual financial statements of the Company and the Group for the year ended on December 31st 2012.

5. Operating segments

The Group is divided into six primary operating segments:

- Steel products used in construction activities
- Pipework products
- Copper products
- Cable products
- Aluminium products
- Services
- Other activities

Sales and operating profits per segment for the 3 months until 31 March 2012 were as follows:

<i>Amounts in Euro</i>	Iron	Pipeworks	Copper products	Cable products	Aluminium	Services	Other	Total
Total gross sales per segment	292.082.454	60.760.215	322.575.750	105.324.923	244.200.456	40.422.862	6.590.574	1.071.957.234
Intra-company sales	-77.133.094	-5.546.218	-143.277.830	-10.000.497	-11.500.692	-6.614.302	-7.608	-254.080.241
Net sales	214.949.360	55.213.997	179.297.920	95.324.426	232.699.764	33.808.560	6.582.966	817.876.993
Operating results	-11.438.257	2.671.013	9.786.359	-1.393.670	5.275.486	-2.843.375	-868.760	1.188.796
Financial income	94.670	61.075	40.766	11.064	1.510.927	250.166	280	1.968.948
Financial expenses	-8.769.711	-1.660.234	-6.542.620	-3.255.525	-4.552.678	-358.161	-201.039	-25.339.968
Income from dividends	-	-	-	-	-	-	-	-
Share in results of affiliated companies	13.024	-	-81.772	-856.081	55.904	81.772	-	-787.153
Profit/(loss) before income tax	-20.100.274	1.071.854	3.202.733	-5.494.212	2.289.639	-2.869.598	-1.069.519	-22.969.377
Income tax	461.700	1.591.159	-1.248.575	702.668	257.950	-643.558	-25.475	1.095.869
Net profit / (loss)	-19.638.574	2.663.013	1.954.158	-4.791.544	2.547.589	-3.513.156	-1.094.994	-21.873.508

The assets and liabilities of the segments on 31 December 2012 were as follows:

<i>Amounts in Euro</i>	Iron	Pipeworks	Copper products	Cable products	Aluminium	Services	Other	Total
Assets	983.803.039	258.431.894	502.445.031	297.164.250	1.006.353.805	165.758.865	210.833.902	3.424.790.786
Total liabilities	687.692.911	86.153.612	418.988.504	230.834.015	432.808.493	30.946.552	37.689.094	1.925.113.181
Investments in tangible, intangible fixed assets and investment property	23.635.847	1.769.523	10.715.338	14.926.842	45.680.947	577.724	572.533	97.878.754

Other items per segment included in results for the 3 months until 31 March 2012 were as follows:

<i>Amounts in Euro</i>	Iron	Pipeworks	Copper products	Cable products	Aluminium	Services	Other	Total
Depreciation of tangible assets	-13.051.608	-3.159.932	-4.409.182	-2.634.537	-11.827.603	489.872	-445.286	-35.038.276
Depreciation of intangible assets	-18.692	-800	-69.938	-57.985	-376.704	-9.403	-	-533.522
Depreciation of investment property	-	-	-	-	-62.926	-711.935	-	-774.861
Total depreciation	-13.070.300	-3.160.732	-4.479.120	-2.692.522	-12.267.233	-231.466	-445.286	-36.346.659
Provision for receivables impairment	-368.301	243.572	961	-136.346	-	-	-	-260.114
Provision for inventories impairment	-	51.545	-	-	-	-	-	51.545
Investments in tangible, intangible fixed assets and investment property	6.963.503	-	2.163.965	1.242.730	7.706.595	208.256	107.748	18.392.797

Sales and operating profits per segment for the 3 months until 31 March 2013 were as follows:

<i>Amounts in Euro</i>	Copper							Total
	Iron	Pipeworks	products	Cable products	Aluminium	Services	Other	
Total gross sales per segment	211.444.750	46.389.038	315.743.782	88.205.626	266.217.950	38.813.035	1.572.077	968.386.258
Intra-company sales	-63.300.808	-14.937.688	-132.628.791	-8.609.420	-10.028.928	-5.506.960	-12.832	-235.025.427
Net sales	148.143.942	31.451.350	183.114.991	79.596.206	256.189.022	33.306.075	1.559.245	733.360.831
Operating results	-12.238.665	-286.178	1.974.249	-908.497	10.731.129	-2.899.128	-611.994	-4.239.084
Financial income	203.667	123.365	28.087	30.766	1.643.857	59.700	80.529	2.169.971
Financial expenses	-7.867.683	-916.976	-5.876.555	-3.109.150	-3.953.116	-228.176	-153.880	-22.105.536
Income from dividends	-	-	-	-	-	-	-	-
Share in results of affiliated companies	-773.327	1.845.940	194.045	-	49.886	-3.069	-	1.313.475
Profit/(loss) before income tax	-20.676.008	766.151	-3.680.174	7.652.745	-5.158.501	-783.539	-685.345	-22.861.174
Income tax	-8.377.406	-2.764.578	-4.411.709	-627.687	-14.151.067	-2.382.127	-4.175.842	-36.890.416
Net profit / (loss)	-29.053.414	-1.998.427	-8.091.883	7.025.058	-19.309.568	-3.165.666	-4.861.187	-59.751.590

The assets and liabilities of the segments on 31 March 2013 were as follows:

<i>Amounts in Euro</i>	Copper							Total
	Iron	Pipeworks	products	Cable products	Aluminium	Services	Other	
Assets	754.153.077	437.200.963	517.721.885	287.919.506	1.014.479.259	196.515.460	183.324.075	3.391.314.225
Total liabilities	672.736.824	83.951.979	441.616.937	225.769.141	453.622.036	36.627.002	42.295.051	1.956.618.970

Other items per segment included in results for the 3 months until 31 March 2013 were as follows:

<i>Amounts in Euro</i>	Copper							Total
	Iron	Pipeworks	products	Cable products	Aluminium	Services	Other	
Depreciation of tangible assets	-8.024.141	-3.243.361	-3.580.710	-1.926.120	-11.308.566	-280.933	-9.647	-28.373.478
Depreciation of intangible assets	-24.912	-	-67.148	-115.962	-353.951	-7.671	-167.848	-737.492
Depreciation of investment property	-	-	-	-	-81.929	-304.195	-406.409	-792.533
Total depreciation	-8.049.053	-3.243.361	-3.647.858	-2.042.082	-11.744.446	-592.799	-583.904	-29.903.503
Provision for receivables impairment	4.455	-325.616	10.000	-108.525	-	-	-	-419.686
Provision for inventories impairment	-	1.819.653	-	-	-	-	-	1.819.653
Investments in tangible, intangible fixed assets and investment property	212.478	5.504.815	2.012.512	3.902.186	9.120.595	208.993	-	20.961.579

Sales and non-current assets of the Group and the Company based on their geographical allocation are briefly presented as follows:

Amounts in Euro

Sales	GROUP	
	31/3/2013	31/3/2012
Greece	91.095.752	107.205.750
Other EU Member States	455.450.247	493.948.117
Other European countries	77.796.042	72.719.749
Asia	42.871.528	43.739.407
USA	50.878.799	71.093.950
Africa	13.915.403	28.099.281
Oceania	1.353.060	1.070.739
Total	733.360.831	817.876.993

Breakdown of sales per category

Amounts in Euro

Sales of merchandise and products	GROUP	
	31/3/2013	31/3/2012
Sales of merchandise and products	698.495.511	777.485.468
Income from services	33.306.075	33.808.560
Other	1.559.245	6.582.964
Total	733.360.831	817.876.992

Total assets

Greece	GROUP	
	31/3/2013	31/12/2012
Greece	2.738.594.801	2.706.403.884
International	652.719.424	718.386.902
Total	3.391.314.225	3.424.790.786

Investments in tangible, intangible fixed assets and investment property

Greece	GROUP	
	31/3/2013	31/3/2012
Greece	15.485.937	13.272.280
International	5.475.642	5.120.517
Total	20.961.579	18.392.797

Expenses per segment have been specified through the operating activities of each segment.

Transfers and transactions between segments take place under actual commercial terms and conditions pursuant to the provisions applying to transactions with third parties.

6. Property, plant, equipment and Investment Property

During the present period, the additions in property, plant, equipment and investment property at Group level amounted to € 20,142 thousand (Q1 2012: € 18,006 thousand) while sales came to € 447,000 (Q1 2012: € 460,000) and the respective earnings from sales came to € 287,000 (Q1 2012: € 158,000).

At Company level, additions stood at € 1 thousand (Q1 2012: € 64 thousand) while no sales were made (Q1 2012: zero).

7. Intangible assets

During the current period, the Group's additions of intangible assets stood at € 820,000 (Q1 2012: 386). At Company level, no investments were made (Q1 2012: 0) .

As for the first quarter of 2013, no sales of intangible assets were made at Group and Company level.

8. Holdings in subsidiaries

<i>Amounts in Euro</i>	31/3/2013	31/12/2012
Beginning of the year	769.391.100	766.768.309
Additions	-	6.572.791
Impairment	-	-3.950.000
Closing balance	769.391.100	769.391.100

The companies that are consolidated based on the total consolidation method within the Group are as follows:

Companies		Participation percentage 2013	Country of establishment	Consolidation method	Unaudited tax fiscal years
VIOHALCO S.A.		---	GREECE	---	2010 & 2012
ELVAL S.A.	(*)	68,50%	GREECE	Total consol.	2008 - 2010 & 2012
SIDENOR S.A.	(*)	74,55%	GREECE	Total consol.	2012
HALCOR S.A.	(*)	60,05%	GREECE	Total consol.	2009 - 2010 & 2012
ALCOMET S.A.		99,36%	GREECE	Total consol.	2006 - 2010 & 2012
ANAMET S.A.	(*)	87,37%	GREECE	Total consol.	2005 - 2010 & 2012
ANTIMET S.A.		100,00%	GREECE	Total consol.	2010 & 2012
ATTIKI S.A.		75,00%	GREECE	Total consol.	2010 & 2012
VITROUVIT S.A.		100,00%	GREECE	Total consol.	2007 - 2010 & 2012
DIAPEM S.A.		67,72%	GREECE	Total consol.	2010 & 2012
DIATOUR S.A.		98,62%	GREECE	Total consol.	2007 - 2010 & 2012
ELKEME S.A.		64,49%	GREECE	Total consol.	2010 & 2012
KIFISSOS MALL S.A.		54,43%	GREECE	Total consol.	2010 & 2012
METALWORKS OF ATTIKA S.A.		37,28%	GREECE	Total consol.	2007 - 2010 & 2012
NOVAL S.A.	(*)	100,00%	GREECE	Total consol.	2010 & 2012
SANITAS AGENCIES S.A.		100,00%	GREECE	Total consol.	2010 & 2012
TEKA SYSTEMS S.A.	(*)	50,01%	GREECE	Total consol.	2007 - 2010 & 2012
TEPRO METAL AG	(*)	64,11%	GERMANY	Total consol.	2010 - 2012
TEPRO METAL S.A.	(*)	100,00%	BULGARIA	Total consol.	-

(*) with consolidation of their consolidated financial statements.

The Company has not been audited by the competent tax authorities for the years 2010 and 2012.

9. Holdings in associates

The subsidiary V.EPE.M. S.A. was not consolidated due to insignificance of the relevant items.

10. Borrowings

<i>Amounts in Euro</i>	GROUP	
	31/3/2013	31/12/2012
Long-term loans		
Bank loans	113.963.515	109.687.217
Liabilities from financial leasing (Note 11)	1.338.684	1.469.945
Bond loans	174.080.135	285.175.234
Total long-term loans	289.382.334	396.332.396
Short-term loans		
Open bank accounts	24.592.543	99.912.521
Bank loans	1.058.614.565	872.659.687
Liabilities from financial leasing (Note 11)	770.585	815.512
Total short-term loans	1.083.977.693	973.387.720
Total loans	1.373.360.027	1.369.720.116

The maturities of long-term loans, apart from financial leasing, are as follows:

<i>Amounts in Euro</i>	31/3/2013	31/12/2012
Between 1 and 2 years	176.778.122	277.953.232
Between 2 and 5 years	81.181.206	86.651.426
Over 5 years	30.084.322	30.257.793
	288.043.650	394.862.451

During the current period, the Group repaid loans totalling € 69,375,555 (Q1 2012: € 120,275,306) and withdrew the sum of 73,576,350 (Q1 2012: € 115,772,306).

The Company does not have any borrowings.

11. Liabilities from financial leasing

<i>Amounts in Euro</i>	GROUP	
	31/3/2013	31/12/2012
Liabilities from finance leases – minimum lease payments		
Up to 1 year	797.436	849.382
From 1 to 5 years	832.812	971.496
Over 5 years	686.085	756.467
Total	2.316.333	2.577.344
Less: Future finance lease finance charges	-207.064	-291.887
Current value of finance lease payables	2.109.270	2.285.457
The current value of finance lease liabilities is analysed as follows:		
Up to 1 year	770.585	815.512
From 1 to 5 years	731.969	844.945
Over 5 years	606.715	625.000
Current value of finance lease payables	2.109.270	2.285.457

The Company had no financial leases.

12. Income Tax

<i>Amounts in Euro</i>	GROUP		COMPANY	
	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Income tax	-3.710.988	-1.517.883	-83.853	-126.838
Deferred tax	-33.179.428	2.613.752	-4.082.207	-999
Total	-36.890.416	1.095.869	-4.166.060	-127.837

As of January 1st, 2013, the tax rate rose from 20% to 26% in compliance with article 9 of Law 4110/2013.

Due to such change in the tax rate, prior-period deferred taxes were calculated anew, thus giving rise to an additional deferred tax liability equal to € 36,366 thousand and € 4,084 thousand for the Group and the Company respectively. The above amounts established the deferred tax and had an effect on the results of the period.

13. Commitments

1. Contractual commitments

<i>Amounts in Euro</i>	GROUP	
	31/3/2013	31/12/2012
Property, plant and equipment	39.611.298	39.178.625
	39.611.298	39.178.625

2. Liabilities from Operating Leases

<i>Amounts in Euro</i>	GROUP	
	31/3/2013	31/12/2012
Up to 1 year	3.732.544	3.925.472
From 1 to 5 years	8.597.363	8.719.957
More than 5 years	1.275.039	1.236.927
	13.604.946	13.882.356
Burden on period results	1.188.991	5.428.069

The Company does not have any significant commitments and liabilities from operating leases as at the date of the balance sheet.

There are no contractual liabilities for future repairs and maintenance of investment properties.

14. Contingent Liabilities – Receivables

<i>Amounts in Euro</i>	GROUP	
	31/3/2013	31/12/2012
Liabilities		
Guarantees for securing liabilities to suppliers	46.008.656	54.035.117
Guarantees for securing the good performance of contracts with customers	18.135.091	17.039.962
Counter-guarantees of European Investment bank loan		
Guarantees for securing the good performance of contracts with suppliers	18.907	18.907
Other liabilities	80.453.413	96.404.765
Total	144.616.067	167.498.751
Receivables		
Guarantees for securing receivables from customers	44.448.236	6.719.922
Other receivables	1.924.526	125.213
Total	46.372.762	6.845.135

- On January 1st 2013 STOMANA Industry S.A., a subsidiary company of SIDENOR S.A., had raised a provision equal to € 60,000 for recourse of employees due to their discharge and work-related accidents. The current balance of the period remains the same.

- In addition, on 31.03.2013, Corinth Pipeworks SA, a subsidiary of SIDENOR SA, raised provisions

equal to € 1,181 thousand (of which the amount of € 144,000 concerns contested disputes or disputes under arbitration totalling € 144,000, and the amount of € 987,000 pertains to indemnities paid to customers). On 31.03.2013 lawsuits of the subsidiary against third parties were pending. It is not possible to estimate reliably the economic benefits that will flow to the Company and the Group from the positive outcome of these cases.

- During the year 2010, the subsidiary CORINTH PIPEWORKS S.A. impaired a customer as a result of the delay in the collection of an amount due equal to € 18,627,586 (\$ 24,864,102). The balance measured on 31.03.2013 amounted to € 19,417,495. The subsidiary did not manage to collect the amount of € 18,891,832 on an out-of-court basis by virtue of the relevant collateral held for the above receivable. While the legal proceedings of the subsidiary are underway in and outside Greece for the collection of the said receivable and while no final court judgements have been issued, the subsidiary currently estimates that there is no reason to revise the provision raised in its financial statements which amounts to € 9,742,184 thousand (2012: € 9,462,843) and estimates that the eventual loss will not exceed the amount of the impairment that had been raised for the said receivable in 2010. During the year 2010, the subsidiary discounted the non-impaired receivable at an annual discount rate of 1.58% for 15 months. Moreover, wishing to secure its rights based on the ruling of the Athens Single-Member Court of First Instance issued under the injunction proceedings, the subsidiary has imposed provisory attachment and has raised statutory notices of mortgage on assets of third parties involved in the above case. No change took place in the collection of such receivable during the first quarter of 2013. All changes in the above amounts between 2013 and 2012 concern foreign exchange rate differences.

15. Existing collateralised liens

- Mortgages totalling euro 49 million for loans of current balance equal to euro 42 million have been raised on the real estate of FULGOR S.A., a subsidiary of HALCOR S.A.
- Mortgages and statutory notices have been raised on properties of the subsidiaries of SIDENOR S.A., in favour of banks, which total euro 80 million, for loans of current balance equal to euro 34 million.

16. Affiliated parties

<i>Amounts in Euro</i>	GROUP		COMPANY	
	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Sales of goods / services				
Subsidiary companies	-	-	228.510	240.830
Associate companies	844.530	1.117.004	-	-
Other affiliated parties	8.969.667	7.536.742	-	-
	9.814.197	8.653.746	228.510	240.830
Purchases of goods / services				
Subsidiary companies	-	-	71.776	61.289
Associate companies	20.841	32.077	-	-
Other affiliated parties	3.562.401	7.721.675	-	-
	3.583.242	7.753.752	71.776	61.289
Purchase of fixed assets				
Associate companies	8.842	62.193	-	-
Other affiliated parties	27.605	113.356	-	-
	36.447	175.549	-	-

Closing balances that arise from sales-purchases of goods, services, fixed assets, etc.

	GROUP		COMPANY	
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Receivables from affiliated parties:				
Subsidiary companies	-	-	409.258	148.752
Associate companies	467.572	105.750	-	-
Other affiliated parties	16.564.691	14.873.813	-	-
	17.032.263	14.979.563	409.258	148.752
Liabilities to affiliated parties:				
Subsidiary companies	-	-	14.761	164.743
Associate companies	197.758	596.991	-	-
Other affiliated parties	3.602.761	5.580.567	-	-
	3.800.519	6.177.558	14.761	164.743

<i>Amounts in Euro</i>	GROUP		COMPANY	
	31/3/2013	31/3/2012	31/3/2013	31/3/2012
Fees to BoD members and executives	2.207.184	1.958.620	86.098	1.327.023
	31/3/2013	31/12/2012	31/3/2013	31/12/2012
Liabilities towards senior executives and members of management	62.390	62.390	-	-

Services to and from affiliated parties as well as sales and purchases of goods are carried out in accordance with the prevailing market circumstances. No specific terms of payment apply to the amounts due.

17. Personnel

Number of persons employed at the end of the current period: Group 7,822 and Company 2. For the respective period of 2012, the number of persons employed by the Group and the Company was 7,977 and 2 respectively.

18. Events after the Balance Sheet date

On 03.04.2013, the Extraordinary General Meeting of the wholly-owned subsidiary SIDENOR STEEL INDUSTRIAL S.A. decided to increase the share capital through payment in cash and the issue of 80,000 new shares with a nominal value of euro 6.75 and the issue price of euro 68.75.

19. Restatement of comparative data

Due to the amendment to IAS 19 with respect to the immediate recognition of past service cost, the Group adjusted Results, Equity and the Liability for personnel benefits of previous years as follows:

Period results	31/3/2012	
	GROUP	COMPANY
<i>Amounts in Euro</i>		
Prior to the application of amended IAS 19	-21.858.393	-282.364
Effect of amended IAS 19	-18.894	-
Adjustment of income taxes	3.779	-
Following application of amended IAS 19	-21.873.508	-282.364
Attributable to:		
Shareholders of the parent	-14.671.544	-282.364
Non-controlling interest	-7.201.964	-

Equity and Liabilities	GROUP		COMPANY	
	31/12/2012	1/1/2012	31/12/2012	1/1/2012
<i>Amounts in Euro</i>				
Prior to the application of amended IAS 19	1.502.198.407	1.567.985.462	939.884.893	940.201.485
Effect of amended IAS 19	-3.106.640	518.685	-	-
Change in deferred tax liabilities	585.839	-44.342	-	-
Following application of amended IAS 19	1.499.677.606	1.568.459.806	939.884.893	940.201.485

Liabilities for employee benefits	31/12/2012	
	GROUP	COMPANY
<i>Amounts in Euro</i>		
Prior to the application of amended IAS 19	22.560.993	41.169
Effect of amended IAS 19	3.106.640	-
Following application of amended IAS 19	25.667.634	41.169

20. Facts and information

VIOHALCO, HELLENIC COPPER AND ALUMINIUM INDUSTRY, S. A.

Corp. Reg. No.: 605306B/86/105

Head Office address: 2-4 Messingon Str., Athens 11527

Financial data and information for the period from January 1, 2013 to March 31, 2013

According to the Decision 450708/04.2008 of the Board of Directors of the Capital Market Commission

and the Decision 450708/04.2008 of the Board of Directors of the Capital Market Commission

The figures and information illustrated below, resulting from the financial statements, aim at providing summary general information about the financial position and results of VIOHALCO, HELLENIC COPPER AND ALUMINIUM INDUSTRY, S.A. and the VIOHALCO GROUP. Therefore we recommend to the reader, before proceeding to an investing choice or transaction of any kind with the issuer, to have access to the company's web site, where the Financial Statements are presented together with the audit report of the legal-external accountant, whenever it is required.

Web site : www.viohalco.gr

Date of approval of the financial statements, by the Board of Directors :

May 30, 2013

Competent Service : Ministry for Development, Directorate for Corporations and Credit

Legal Auditor : Charalambos Sarmas (Reg. No. 3256/19071)

Audit Firm : KPMG Certified Auditors, S. A.

Review Type : Non required

FINANCIAL POSITION STATEMENT (Amounts in th. €)

	COMPANY			
	GROUP		COMPANY	
	March 31, 2013	Dec. 31, 2012	March 31, 2013	Dec. 31, 2012
ASSETS				
Tangible fixed assets used by the company	1,750,192	1,759,601	57	66
Investments in real estate	101,014	101,539	136,145	136,551
Intangible assets	17,177	16,978	-	-
Other non-current assets	62,562	58,324	798,203	798,415
Inventories	815,494	835,209	-	-
Trade receivables	363,247	368,185	234	427
Other current assets	272,086	289,956	11,924	17,098
TOTAL ASSETS	3,991,314	3,424,791	954,323	954,444
EQUITY AND LIABILITIES				
Share capital	59,842	59,842	59,842	59,842
Other equity items	564,000	569,774	828,518	840,543
Total equity of the Parent Company (owners) (A)	1,013,902	1,029,586	938,660	939,885
Minority rights (B)	420,793	442,121	-	-
Total equity (A+B)(C)	1,434,695	1,499,878	938,660	939,885
Long-term liabilities from loans	295,192	306,192	-	-
Provisions / Other long term liabilities	245,127	207,494	17,631	13,547
Short term liabilities from loans	1,083,978	973,388	-	-
Other short term liabilities	398,132	347,899	1,022	1,012
Total liabilities (D)	1,796,930	1,926,113	18,653	14,559
TOTAL EQUITY AND LIABILITIES (C) + (D)	3,991,314	3,424,791	954,323	954,444

STATEMENT OF CHANGES IN EQUITY (Amounts in th. €)

	GROUP		COMPANY	
	Jan. 1, March 31, 2013	Jan. 1, March 31, 2013	Jan. 1, March 31, 2013	Jan. 1, March 31, 2013
Equity balance at the beginning of the period (1/1/2013 and 1/1/2012)	1,499,878	1,568,460	938,665	940,201
Summarised total income after taxes	885,079	18,496	14,226	282
Change of percentage holding in subsidiaries	1,434,658	1,549,713	938,660	938,919
Dividends distributed (21)	-	5,745	-	-
Equity balance at the end of the period (31/03/2013 and 31/03/2012)	1,434,695	1,555,709	938,660	938,919

CASH FLOW STATEMENT - Indirect method (Amounts in th. €)

	GROUP		COMPANY	
	Jan. 1, March 31, 2013	Jan. 1, March 31, 2013	Jan. 1, March 31, 2013	Jan. 1, March 31, 2013
Operating activities				
Profits / (losses) before taxes	(22,861)	(22,969)	(54)	(155)
Plus / less adjustments for:				
Depreciation of tangible, intangible fixed assets and investments in real estate	29,904	36,347	416	417
Results (income, expenses, profits, losses) from investing activity	(2,050)	(1,738)	9	(27)
Interest payable and related expenses	22,106	25,340	-	-
Impairments of tangible, intangible and other assets	49	55	-	-
Impairments of stocks and receivables	554	-	-	-
(Profits) / Losses from subsidiaries	(1,313)	787	-	-
Other adjustments	(1,142)	(629)	-	-
Provision: adjustments for changes in working capital accounts or related to the operating activities:				
Decrease / (increase) of stocks	14,764	(59,030)	-	-
Decrease / (increase) of receivables	(13,473)	(4,146)	189	(2,007)
(Decrease) / increase of liabilities (except taxes)	(17,030)	16,227	(85)	406
Increase / (decrease) of provisions	18	(3,812)	-	-
Less:				
Interest payable and related expense paid	(19,387)	(21,678)	-	-
Taxes settled	(800)	(607)	-	-
Total cash generated from operating activities (A)	(18,743)	(26,754)	485	(1,345)
Investing activities				
Acquisition / sale of all, comm., subsidiaries, consortiums and other investments	(25)	5,679	-	-
Purchase of tangible and intangible fixed assets	(20,982)	(18,393)	(1)	(84)
Collectors from sales of tangible, intangible fixed assets and investments in real estate	447	480	-	-
Interest received	2,147	1,862	111	133
Collected dividends	300	-	-	-
Total cash generated from investing activities (B)	(18,073)	(16,491)	110	(138)
Financing activities				
Requirements of borrowings	73,576	120,275	-	-
Loans settled	(69,376)	(115,773)	-	-
Requirements of financial issues	(176)	1,369	-	-
Dividends paid	(21)	(53)	-	-
Total cash generated from financing activities (C)	4,802	5,868	-	-
Net (decrease) / increase in cash and equivalents for the period (A)+(B)+(C)	(24,794)	(41,368)	605	(1,386)
Cash and equivalents at the beginning of the period	146,231	175,243	10,599	8,872
Cash and equivalents at the end of the period	119,457	133,907	11,204	7,486

TOTAL INCOME STATEMENT (Amounts in th. €)

	COMPANY			
	GROUP		COMPANY	
	Jan. - 31 March, 2013	Jan. - 31 March, 2012	Jan. - 31 March, 2013	Jan. - 31 March, 2012
Turnover	733,961	617,697	-	-
Gross Profit	42,482	56,692	-	-
Profits / (losses) before taxes, financing, investing results and depreciation	25,464	27,535	281	98
Profits / (losses) before taxes, financing and investing results	6,239	1,389	(153)	(218)
Profits / (losses) before taxes	(22,861)	(22,969)	(54)	(155)
Income tax	(36,950)	1,096	(4,166)	(128)
Profits / (losses) after taxes (A)	(59,752)	(21,874)	(4,231)	(283)
Attributed to:				
Parent company owners	(41,160)	(14,672)	(4,231)	(282)
Minority rights	(18,591)	(7,202)	-	-
Other total income after taxes (B)	(59,752)	(21,874)	(4,231)	(282)
Summarised total income after taxes (A) + (B)	(65,919)	(18,448)	(4,231)	(282)
Attributed to:				
Parent company owners	(43,820)	(11,402)	(4,231)	(282)
Minority rights	(21,109)	(7,046)	-	-
(65,919)	(18,448)	(4,231)	(282)	
Profits / (losses) per share after taxes - basic (in €)	-0.2093	-0.0726	-0.0212	-0.0914
Depreciation of tangible, intangible fixed assets and investments in real estate	29,904	36,347	416	417

Additional data and information :

- There are no mortgages or statutory notices of mortgage on the parent company's fixed assets. There are mortgages and statutory notices of mortgage on subsidiaries' fixed assets, amounting to € 120 ml.
- At the date of the balance sheet, there were pending court decisions or differences under arbitration against one of the subsidiaries, amounting in total to € 204 th.
- Number of the Group's personnel on 31.03.2013: 7,822 (on 31.03.2012: 7,977)

The cumulative amounts of sales and purchases from the beginning of the period, as well as the balance of the receivables and obligations of the Group and the Company at the end of the current period, resulting from transactions with entities according to the IAS 24, are as follows:

	GROUP	COMPANY		
(amounts in th. €)				
a) Income	9,814	229		
b) Expenses	3,620	72		
c) Receivables	17,032	409		
d) Obligations	3,801	15		
e) Transactions and fees to Directors and Management	2,207	86		
v) Receivables from Directors and Management	-	-		
vii) Obligations to Directors and Management	62	-		
8. Other total income (after taxes) recognised directly in equity without impact on the results for the period (refer to (amounts in th. €))				
Currency translation differences	(2,282)	427		
Profits / (losses) after taxes from cash flow hedges	(2,986)	(4)		
	(5,268)	3,78		
9. The amount of income tax in the income statement is analysed as follows (amounts in th. €) :				
	GROUP	COMPANY		
	Jan. - 31 March 2013	Jan. - 31 March 2012	Jan. - 31 March 2013	Jan. - 31 March 2012
Income tax for the period	(5,771)	(1,919)	(84)	(137)
Deferred tax for the period	(39,179)	2,654	(4,382)	(1)
	(44,950)	735	(4,466)	(138)

7. The Group has formed provisions for pending claims in litigation or differences under arbitration € 204 th, for defaulted fiscal years € 1,082 th and for other risks € 3,398 th. The company did not form such provisions.

8. Information regarding the Group's companies, their address, percentage holdings, as well as the consolidation method are analysed in the note no 8 of the Financial Statements.

9. The Parent company was audited by the Fiscal Authorities until the Financial year 2009/10. The fiscal year 2011 was audited by Certified Auditors. In the note no 8 of the financial statements are mentioned the unaudited fiscal years of the Group's companies.

10. There are no shares of the parent company owned either by itself or by its subsidiaries and all Companies, at the end of the current period.

11. From 1/1/2013, according to the article 9 of Law 4110/2013 the taxation rate was changed from 20% to 26%. Due to the change of the taxation rate, the deferred taxation regarding the previous fiscal years was recalculated and charged the results for the period with € 36 ml. note no 12 of the financial statements.

12. Due to the amendment of the IAS 19, the results, the equity and the obligation for compensation to the personnel, of the previous years, were readapted.

The above readaptments are mentioned in the note no 19 of the financial statements.

THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS

Ioannis V. Afarioti
i.c.N. A0542952

Athens, May 30, 2013
THE AUTHORIZED
DIRECTOR

Evangelos D. Moustakas
i.c.N. A0542787

THE FINANCIAL MANAGER

Francisca St. Mavrouli
i.c.N. A0542955
i.c.N. 1028 CLASS A