SFAKIANAKIS S.A.

COMMERCIAL & INDUSTRIAL SOCIETE ANONYME FOR CARS, CONSTRUCTIONS, HOTELS & TOURISM BUSINESSES
General Electronic Commercial Reg. No: 240501000
ATHENS P.C.S.A. REGISTER No 483/06/B/86/10
5-7 SIDIROKASTROU & PIDNAS 118 55 ATHENS
Figures and Information for the period of 1st January 2014 until 30th June 2014
(According to 4/507/28.04.2009 resolution of Greek Capital Committee)

The figures presented below aim to give summary information about the financial position and results of SFAKIANAKIS S.A. and the Group. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the financial statements according to International Financial Reporting Standards together with the Auditor's Report, whenever is required, are presented.

COMPANY'S INFORMATION

Website address:	www.sfakianakis.gr
Company VAT :	094010226, Tax Office FAE ATHINON
Competent Prefecture:	Ministry of Development, Infrastructure, Transport and Networks
Date of aproval of the six-month financial statements:	27 August 2014
Auditor:	Konstantinos P. Evangelinos (SOEL Reg. Number 13151)
Auditing firm:	S.O.L. S.A.
Type of Report:	With qualification - Emphasis to a matter

STATEMENT OF FINANCIAL POSITION (Amounts in €)

	GROUP		COMPANY	
ASSETS	**30.06.2014**	**31.12.2013**	**30.06.2014**	**31.12.2013**
Property, plant and equipment	168.140.834,26	163.294.955,83	100.595.533,57	101.943.831,51
Intangible assets	9.331.729,70	9.579.338,52	7.104.475,24	7.404.703,58
Other non-current assets	18.797.005,76	23.655.050,71	97.901.818,57	86.605.542,29
Inventories	28.902.412,85	35.366.553,64	22.705.698,35	27.616.657,57
Trade accounts receivable	68.852.578,34	65.393.971,99	27.112.657,26	25.622.371,70
Other current assets	34.157.710,15	38.560.690,30	19.883.193,31	18.273.767,44
TOTAL ASSETS	**328.182.271,07**	**335.850.561,00**	**275.303.376,30**	**267.466.874,09**
SHAREHOLDERS EQUITY AND LIABILITIES				
Share capital	19.786.200,00	19.786.200,00	19.786.200,00	19.786.200,00
Share capital and reserves	(58.237.012,58)	(48.264.001,55)	(8.135.976,42)	(16.837.181,25)
Total Shareholders Equity (a)	**(38.450.812,58)**	**(28.477.801,54)**	**11.650.223,58**	**2.949.018,75**
Non controlling interest (b)	84,71	89,09		
Total Equity (c) = (a) + (b)	**(38.450.727,87)**	**(28.477.712,45)**	**11.650.223,58**	**2.949.018,75**
Long-term bank liabilities	263.618.934,17	263.825.579,32	190.388.000,00	190.388.000,00
Provisions/Other long-term liabilities	22.892.257,02	22.734.548,42	25.837.254,39	19.668.413,33
Short-term bank liabilities	28.828.697,13	29.285.091,05	15.383.236,15	15.383.837,13
Other short-term liabilities	51.293.110,62	48.483.054,67	32.044.662,18	39.077.604,88
Total Liabilities (d)	**366.632.998,93**	**364.328.273,45**	**263.653.152,72**	**264.517.855,34**
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c	**328.182.271,07**	**335.850.561,00**	**275.303.376,30**	**267.466.874,09**

STATEMENT OF CHANGES IN NET EQUITY (Amounts in €)

	GROUP		COMPANY	
	30.06.2014	**30.06.2013**	**30.06.2014**	**30.06.2013**
Equity balance at the beginning of period (01.01.2014 & 01.01.2013 respectively)	(28.477.712,45)	72.738,09	2.949.018,75	18.783.065,03
Total Comprehensive Income after tax	(9.973.015,43)	(19.337.563,20)	8.701.204,82	(14.665.605,50)
Equity end of period (30.06.2014 & 30.06.2013 respectively)	**(38.450.727,87)**	**(19.264.825,11)**	**11.650.223,58**	**4.117.459,53**

CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	30.06.2014	**30.06.2013**	**30.06.2014**	**30.06.2013**
Operating Activities :				
Profit/(Loss) before taxes (continuing operation)	**(10.411.967,69)**	**(15.125.062,57)**	**(8.663.717,41)**	**(11.152.837,65)**
Profit/(Loss) before taxes (discontinuing operation)	**0,00**	**(822.386,14)**	**0,00**	**0,00**
Plus / Less adjustments for :				
Depreciation	8.501.413,71	8.767.252,72	2.303.804,65	2.310.551,51
Provisions	318.644,83	423.437,28	66.532,68	90.752,31
Exchange rate differences	(4.677,38)	14.147,71	(4.677,38)	14.147,71
Results (revenue, expenses, profit and loss) from investment activity	703.854,25	500.723,38	(13.610,63)	318.532,78
Interest charges and other related expenses	7.499.706,13	7.154.523,87	5.236.058,60	4.967.320,25
Plus / (less) adjustments for changes in working capital:				
Decrease / (increase) in inventories	1.916.943,14	4.253.182,05	4.910.959,22	4.954.247,42
Decrease / (increase) in receivables	(5.686.882,91)	1.847.660,60	(2.132.480,60)	(140.673,07)
Increase / (Decrease) in liabilities (excluding banks)	8.103.073,53	7.974.286,54	1.684.609,02	364.839,47
(Less):				
Interest charges and other related expenses paid	(5.666.580,55)	(3.837.674,06)	(3.939.179,47)	(714.058,50)
Taxes paid	(4.043,16)	(47.787,08)	0,00	0,00
Operating cash flow from discontinuing operation	0,00	651.750,42	0,00	0,00
Total inflow / (outflow) from operating activities (a)	**5.269.483,91**	**11.754.054,72**	**(551.701,31)**	**1.012.822,23**
Investment Activities :				
Proceeds from the sale of property, plant and equipment and intangible	(9.932.375,25)	(6.826.792,43)	(2.008.713,81)	(1.094.148,45)
Proceeds / (payments) from the sale / (purchase) of investing titles	1.563.377,19	1.236.236,79	1.336.684,28	948.529,16
Interest received	127.936,69	340.131,04	13.508,32	18.838,97
Investing cash flow from discontinuing operation	0,00	79.618,78	0,00	0,00
Total inflow / (outflow) from investing activities (b)	**(8.241.061,37)**	**(5.170.805,83)**	**(658.521,21)**	**(126.780,32)**
Financing activities :				
Loans repayment	(427.285,82)	(4.962.018,23)	(600,98)	0,00
Payments of leasing liabilities	(382.939,44)	(519.404,73)	0,00	0,00
Financing cash flow from discontinuing operation	0,00	0,00	0,00	0,00
Total inflow / (outflow) from financing activities (c)	**(810.225,27)**	**(5.481.422,96)**	**(600,98)**	**0,00**
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	**(3.781.802,73)**	**1.101.825,92**	**(1.210.823,50)**	**886.041,91**
Cash and cash equivalents at the beginning of the period	**14.661.622,00**	**20.286.289,20**	**2.730.335,84**	**3.180.634,52**
Cash and cash equivalents at the end of the period	**10.879.819,27**	**21.388.115,12**	**1.519.512,34**	**4.066.676,43**

ΣΤΟΙΧΕΙΑ ΚΑΤΑΣΤΑΣΗΣ ΣΥΝΟΛΙΚΩΝ ΕΣΟΔΩΝ (Τα ποσά είναι εκπεφρασμένα σε Ευρώ)

	GROUP 01.01 - 30.06.2014			GROUP 01.01 - 30.06.2013			COMPANY			
	CONTINUING OPERATION	**DISCONTINUING OPERATION**	**TOTAL**	**CONTINUING OPERATION**	**DISCONTINUING OPERATION**	**TOTAL**	**01.01-30.06.2014**	**01.01-30.06.2013**	**01.41-30.06.2014**	**01.04-30.06.2013**
Sales Revenue	108.298.632,11	0,00	108.298.632,11	84.015.996,84	1.397.297,07	85.413.293,91	87.851.842,32	68.298.216,17	46.956.030,37	39.663.570,24
Gross profit	24.261.160,32	0,00	24.261.160,32	20.246.785,37	194.778,61	20.441.563,98	8.905.187,15	6.334.708,19	4.762.600,20	3.667.718,57
Profit before taxes, financing & investment results	(2.208.407,31)	0,00	(2.208.407,31)	(7.390.196,55)	(902.004,92)	(8.292.201,47)	(3.441.269,43)	(5.866.984,62)	(1.802.212,30)	(2.938.586,46)
Profit / (Loss) before taxes	**(10.411.967,69)**	**0,00**	**(10.411.967,69)**	**(15.125.062,57)**	**(822.386,14)**	**(15.947.448,72)**	**(8.663.717,41)**	**(11.152.837,65)**	**(4.482.580,45)**	**(5.859.936,50)**
Profit / (Loss) after tax (A)	**(10.432.975,43)**	**0,00**	**(10.432.975,43)**	**(18.721.977,88)**	**(822.386,14)**	**(19.544.364,02)**	**(8.700.354,93)**	**(14.513.605,50)**	**(4.423.557,22)**	**(5.814.659,62)**
Attributable to :										
Shareholders	(10.432.971,05)	0,00	(10.432.971,05)	(18.721.629,52)	(822.386,14)	(19.544.015,66)	(8.700.354,93)	(14.513.605,50)	(4.423.557,22)	(5.814.659,62)
Non controlling Interests	(4,38)	0,00	(4,38)	(348,36)	0,00	(348,36)				
Other Comprehensive Income after tax (B)	**459.960,00**	**0,00**	**459.960,00**	**206.800,82**	**0,00**	**206.800,82**	**17.401.559,75**	**(152.000,00)**	**17.253.559,75**	**8.000,00**
Total Comprehensive Income after tax (A) + (B)	**(9.973.015,43)**	**0,00**	**(9.973.015,43)**	**(18.515.177,06)**	**(822.386,14)**	**(19.337.563,20)**	**8.701.204,82**	**(14.665.605,50)**	**12.830.002,53**	**(5.806.659,62)**
Attributable to :										
Shareholders	(9.973.011,05)	0,00	(9.973.011,05)	(18.514.828,70)	(822.386,14)	(19.337.214,84)	8.701.204,82	(14.665.605,50)	12.830.002,53	(5.806.659,62)
Non Controlling Interest	(4,38)	0,00	(4,38)	(348,36)	0,00	(348,36)				
Net Profit / (Loss) (after taxes) per share-basic (in €)	(1,3182)	0,0000	(1,3182)	(2,3655)	(0,1039)	(2,4694)	(1,0993)	(1,8338)	(0,5589)	(0,7347)
Profit / (Loss) before taxes, financing, investment results & depreciation	6.293.006,40	0,00	6.293.006,40	1.377.056,17	(902.004,92)	475.051,25	(1.137.464,78)	(3.556.433,11)	(597.935,15)	(1.927.642,38)

	GROUP 01.04 - 30.06.2014			GROUP 01.04 - 30.06.2013		
	CONTINUING OPERATION	**DISCONTINUING OPERATION**	**TOTAL**	**CONTINUING OPERATION**	**DISCONTINUING OPERATION**	**TOTAL**
Sales Revenue	59.165.804,79	0,00	59.165.804,79	48.502.654,62	685.713,09	49.188.367,71
Gross profit	14.786.919,65	0,00	14.786.919,65	12.631.305,10	119.177,46	12.750.482,56
Profit before taxes, financing & investment results	237.757,71	0,00	237.757,71	(2.704.943,22)	(759.400,69)	(3.464.343,91)
Profit / (Loss) before taxes	**(4.459.865,29)**	**0,00**	**(4.459.865,29)**	**(7.243.708,52)**	**(728.135,26)**	**(7.971.843,78)**
Profit / (Loss) after tax (A)	**(4.727.559,92)**	**0,00**	**(4.727.559,92)**	**(7.594.622,24)**	**(728.135,26)**	**(8.322.757,51)**
Attributable to :			0,00			
Shareholders	(4.727.558,28)	0,00	(4.727.558,28)	(7.594.410,20)	(728.135,26)	(8.322.545,47)
Non controlling Interests	(1,64)	0,00	(1,64)	(212,04)	0,00	(212,04)
Other Comprehensive Income after tax (B)	**311.960,00**	**0,00**	**311.960,00**	**372.350,82**	**0,00**	**372.350,82**
Total Comprehensive Income after tax (A) + (B)	**(4.415.599,92)**	**0,00**	**(4.415.599,92)**	**(7.222.271,42)**	**(728.135,26)**	**(7.950.406,69)**
Attributable to :						
Shareholders	(4.415.598,28)	0,00	(4.415.598,28)	(7.222.059,38)	(728.135,26)	(7.950.194,65)
Non Controlling Interest	(1,64)	0,00	(1,64)	(212,04)	0,00	(212,04)
Net Profit / (Loss) (after taxes) per share-basic (in €)	(0,5973)	0,0000	(0,5973)	(0,9596)	(0,0920)	(1,0516)
Profit / (Loss) before taxes, financing, investment results & depreciation	4.612.972,29	0,00	4.612.972,29	1.471.212,59	(759.400,69)	711.811,90

OTHER IMPORTANT DATA AND INFORMATION

1. The accounting principles applied on 30/06/2014 are compliant with those applied by the Group according to the International Financial Reporting Standards on 31/12/2013.
2. The emphasis of matter on the Auditor's Report refers to note 2.2 of the Interim Financial Statements and refers to the going concern assumption and the existence of substantial uncertainty about the financial condition of the Parent Company and the Group.
3. The number of the employees on 30/06/2014 was 490 for the parent Company and 760 for the parent Company with the consolidated subsidiaries (Group). The respectine amounts on 30/06/2013 were 478 and 765 for the Group.

4. The amounts of provisions formed up to 30/06/2014 for non taxed audited financial years amounted to € 906.486,80 for the Group and € 661.486,80 for the parent Company. Analysis of the provisions for the non taxed financial years are stated in note 3.11 of the Interim Financial Statements.
5. Information of companies, establishment and consolidation method of companies are presented in note 1.1 of the Interim Financial Statements.
6. Other comprehensive income (B) of amount € 459,960.00 for the Group and € 17,401,559.75 for the parent Company, refer to valuation at fair value of availabe for sale financial assets, subsidiasries (note 3.9 of the Interim Financial Statements).
7. No own shares are held by the Company or by its subsidiaries and associates companies.
8. There was no change in the consolidation method for the period 01.01-30.06.2014 in comparison with 31.12.2013. There were no companies that have not been included in the consolidation compared to 31.12.2013 and the relevant period of 01.01-30.06.2013. Additionally, there are no companies that are not included in the consolidation.
9. The discontinuing operation refers to the transfer of the delegation of Landini tractors.
10. Transactions with related parties are as follows:

Amounts in Euro:	**Group**	**Company**
a) Revenue	214.280,38	9.613.780,79
b) Expenses	71.770,12	1.104.979,26
c) Receivables	134.219,57	7.689.931,25
d) Liabilities	54.048,39	226.729,50
e) Transactions and fees of directors and BoD members	996.767,11	791.103,25
f) Receivables from management and BoD members	0,00	0,00
g) Payables to management and BoD members	0,00	0,00

Athens, 27 August 2014

The President of the BOD & Chief Executive Officer	Chief Financial Officer & BoD Member	The Accounting Director
Stavros P. Taki	George C. Koukoumelis	Anthoula D. Kotzamani
ID No. AE-046850	**ID No. AK - 101669**	**ID No X 134411**