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Press release for the financial results of ELGEKA Group for the 9-month period of 2015

Thessaloniki, November 27th, 2015

ELGEKA Group, being activated significantly in the Greek economy, accepted the consequences of the imposition of capital controls in the banking sector resulting in a reduction of its activity and reduced profitability. Additionally, in order to adapt to the new situation that prevailed in the domestic economy, namely the lack of liquidity for businesses and consumers, the increasing credit risk, as well as the drastically restrain of credit from foreign suppliers, the Group proceeded to a review of its credit policy aimed both at reducing the duration of its trade cycle and also to minimize credit risk. As a consequence, it proceeded to discontinuation or drastic reduction of partnerships with customers who are classified as highly risk, resulting in further reduction of its activity level.

As a result, consolidated turnover for the 9-month period of 2015 amounted to 167,6 million euro against to 198,8 million euro in the comparable period of 2014, showing a decrease of 15,7%. This change is the consequence in a significant extent of the drop in domestic consumption as well as of the aforementioned actions, combined with the restructuring of the product portfolio of the Group aimed at focusing on products with higher profit margins.

The gross margin amounted to 13,8% against 13,0% in the 9-month period of 2014, while the Earnings before interest, tax, depreciation and amortization (EBITDA) to 4,3 million euro over 8,3 million euro in the comparable period. Loss before tax amounted to 5,6 million euro over 2,1 million euro in the 9-month period of 2014, while Loss after tax and non-controlling interest amounted to 5,7 million over 2,3 million euro in the comparable period.

The key strategic priorities of ELGEKA Group for the next period remain both the optimization of the return on capital employed and keeping liquidity in high levels through the restructuring of product portfolio in specific segments and also the enlargement of the market share in sectors such as the Logistics services industry in both Greece and Cyprus and the segment of manufacturing private label products for third parties where the ELGEKA Group has a leading presence, through the adoption of aggressive strategy.

The Summary Financial Data and Information for the period 01.01.2015 - 30.09.2015, as well as the Interim Financial Statements of the same period, are available today Friday, November 27, 2015, in the Company's website (www.elgeka.gr), as well as in Hellenic Exchanges Group's website (www.helex.gr).