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## **Press release for the financial results of ELGEKA Group for 2014**

Thessaloniki, March 30<sup>th</sup>, 2015

### **Significant improvement of financial figures and route's reversal for ELGEKA Group**

The year 2014 was a successful year for ELGEKA Group, as it managed to reverse the negative results of previous years, to achieve significantly improved profitability margins and also to lay the foundations for further development in the areas where it operates. Despite the fact that the economic environment was adverse for another year, adding to the existing features of extremely limited consumer income and lack of financial liquidity that of political uncertainty, ELGEKA Group achieved to demonstrate significant successes in 2014.

In particular, ELGEKA Group proceeded to the restructuring of its partnerships with a dual purpose: to disengage from activities generated low added value to the Group and to reform positive its clientele in order to significantly reduce the relevant credit risk. As a consequence, the recorded decline in sales worked beneficial in improving operational profitability of the Group.

In 2014, through its subsidiary "VIOTROS S.A.", ELGEKA Group acquired presence in new geographic markets (U.S.A., England, Australia, etc.), a presence which it allows, combined with the innovative product portfolio that has developed in recent years and which enriches constantly, to show impressive growth of its fundamentals, while the expectations for further development are extremely high.

In addition, the parent company "ELGEKA S.A." implemented a series of actions aimed at further penetration and enhancement of sales in niche areas of existing markets, such as that of the distribution channel to places of spontaneous purchases, which maintain and, despite the crisis, a significant share of the market.

At the same time, special emphasis was given to the further development of the sector of Logistics, with notable event of the year the strategic cooperation and participation in "DIAKINISIS LOGISTICS CYPRUS LTD" with the Group of C.A. PAPAELLINAS in Cyprus.

Finally, it was achieved a further reduction in operating costs at every level of business activity, by optimizing the use of the Group's resources, a process which is now a key criterion of its evaluation of daily operation.

As a consequence of the above, consolidated turnover for 2014 amounted to 275,4 million euro compared to 311,5 million euro of 2013, presenting a decrease of 11,6%. However, the Group's performance presented dramatic improvement, with significantly increased margins at all levels

Ministry of Development and Competitiveness

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of activity. Hence, consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) of 2014 amounted to 9,2 million euro compared to losses of 1,9 million euro in the corresponding year. The above resulted to the significant restriction of pre-tax loss to 6,5 million euro in 2014 compared to 21,0 million euro in 2013, as well as that of loss after tax and non-controlling interest to 6,2 million euro in 2014 against to 25,3 million euro in 2013.

During the year 2015, the efforts of the Group will intensify and focus on business development in the areas presenting a competitive advantage (trade of consumer products, logistics services, production of dairy products), with an ultimate target to stabilize sales and further improve its profitability.

The Summary Financial Data and Information for the year 01.01.2014 - 31.12.2014, as well as the Annual Financial Statements of the same year, are available today Monday, March 30, 2015, in the Company's website ([www.elgeka.gr](http://www.elgeka.gr)), as well as in Hellenic Exchanges Group's website ([www.helex.gr](http://www.helex.gr)).