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

Thessaloniki, May 15<sup>th</sup>, 2014

The restructuring plan of ELGEKA Group, as drawn and began to take place during the fourth quarter of last year, is being implemented successfully. This plan incorporates actions of disengagement from loss-making activities (mainly trade of medicines), actions of reducing production costs, especially in 3PL company of the Group and actions regarding the cutting of operating costs of all Group companies.

So far, it has fulfilled substantial part of the actions planned and the results are already visible in the Group's financial results. During the first quarter of 2014, earnings before interest, taxes, depreciation and amortization (EBITDA) recorded more than double and amounted to 3,6 million euro compared to 1,4 million euro of last year, while pre-tax profit amounted to 0,1 million euro compared to loss of 2,0 million euro in the comparable period. Net Profit after tax of the Group were positive amounting 0,2 million euro compared to losses of 3,7 million euro in the corresponding period of last year, while the Profit after tax and non-controlling interest has grown positive to 0,1 million euro, compared to loss of 3,7 million euro in the comparable period.

Consolidated turnover for the first quarter of 2014 amounted to 69,5 million euro compared to 73,2 million euro in the comparable period of 2013, a decrease by 5,0%.

In terms of operating segments, ELGEKA Group achieved to significantly increase its profitability in the segment of Trade of consumer products as a result of the change in business model for its subsidiary "ARISTA S.A." and the associated reduction of its losses. The export-oriented segment of industrial food production continues to show a strong upward trend and results, while dynamic remains the presence in the segment of "logistics", in which the Group holds a leading position in the Greek market.

The above satisfactory performance of the Group's companies achieved in an environment characterized by the limited purchasing power of households and the tight credit conditions of businesses.

During the remainder of 2014, it will continue the dedicated implementation of the restructuring plan and given the apparent stabilization of macroeconomics is estimated that by the end of the year it will have been achieved substantial improvements in efficiency and the financial situation of the Group.

The Summary Financial Data and Information for the period 01.01.2014 - 31.03.2014, as well as the Interim Financial Statements of the same period, are available today Thursday, May 15<sup>th</sup>, 2014, 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)).