



**Thessaloniki**  
32, Olympou st., Kalochori  
57009 Thessaloniki, Greece  
T. + 30 2310 779 700  
F. + 30 2310 752 335

**Athens**  
60, Ag. Ioannou Theologou st.  
136 71 Acharnes, Greece  
T. + 30 210 241 5100  
F. + 30 210 240 5859

E. [info@elgeka.gr](mailto:info@elgeka.gr)

[www.elgeka.gr](http://www.elgeka.gr)

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

Thessaloniki, August 27<sup>th</sup>, 2014

During the first half of 2014 ELGEKA Group demonstrates significant improvement in its financials, as a consequence of targeted actions and operations, the starting point of which is at the end of 2013. The main pillars of this project are the disengagement of the Group from non-profitable activities, the major limitation of all costs and the concentration of resources on those areas where there is increased knowledge, promising prospects and high added value for the Group.

In this context, the parent company ELGEKA proceeded during the first half of 2014 into a redefinition of its partnerships and termination of those that either create losses or absorb disproportionate great share of valuable resources without the commensurate contribution to economic fundamentals. In addition, it conducted a full redeployment of the activities of its subsidiaries, adopting new business models, optimization of processes and functions and, at the same time, continuous limitation of cost at each level of business operations.

In particular, consolidated turnover for the first semester of 2014 amounted to 133,5 million euro compared to 150,3 million euro in the comparable period of 2013, a decrease by 11,2%, as a result mainly of the reorganization of the operations of the Group and the disengagement of the loss – making activities. However, the effectiveness of the Group showed a dramatic improvement, with significantly higher margins at every level of activity. Thus, the total earnings before interest, taxes, depreciation and amortization (EBITDA) for the first half 2014 amounted to 5,4 million euro against 1,1 million euro during the first half of 2013. The above resulted in a considerable reduction in losses before tax to 1,5 million euro versus 4,2 million euro as well as in losses after tax and non- controlling interest to 1,6 million euro in 2014 versus 7,1 million euro in the first semester of 2013.

The positive financial performance during the first half of 2014 proves that ELGEKA Group follows the appropriate strategy to improve the performance of its operations and to restore its financial figures, on a permanent basis, in a positive way. During the second half of 2014 the restructuring program will continue and it is estimated that by the end of the year 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 - 30.06.2014, as well as the Interim Financial Statements of the same period, are available today Wednesday, August 27<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)).