

Investor Update

YALCO – CONSTANTINOU S.A.



FIRST QUARTER 2009 FINANCIAL RESULTS

YALCO, despite the current market financial crisis continues its strategic growth aiming at maintaining its leadership position, through internal restructuring and careful development steps and investments.

It should be noted that the Group has already started the implementation of actions with emphasis in the reduction of working capital needs and improvement of inventory management, the reduction of operational costs and enhancement of the Company's infrastructure.

Elements that prove the adoption of the aforementioned policy are as follows:

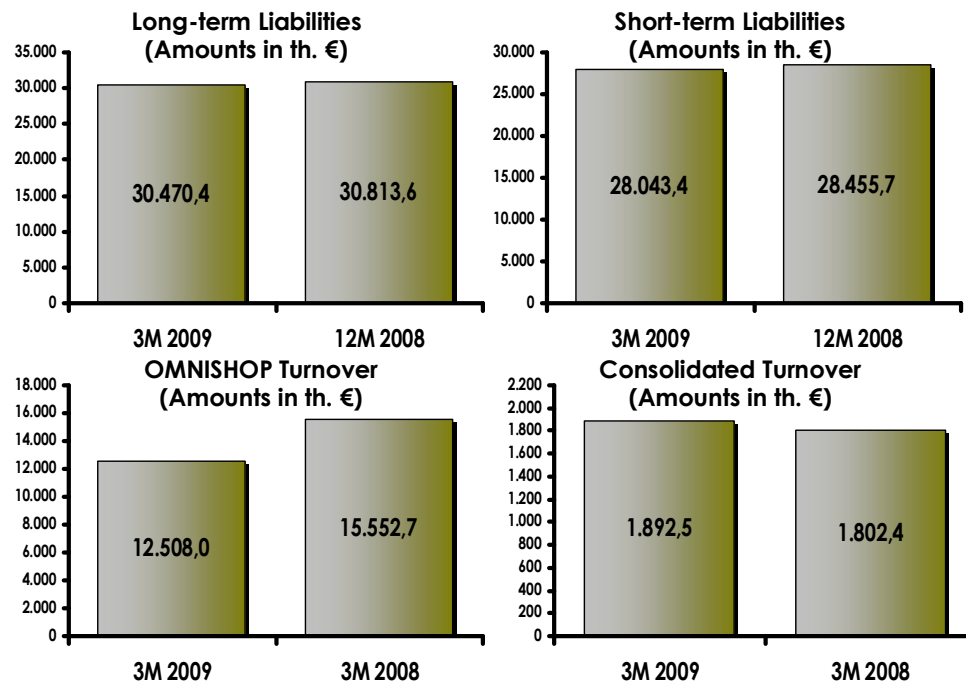
a) The recently completed significant investment of €8m, concerning the consolidation of all storage units of YALCO in Attiki and their transfer to a new central storage unit of 12,000 square meter at Inofyta area, which has created significant synergies.

b) The affiliated Company Omnishop, the Group's retail branch, is respectively under restructuring and strategic planning, focusing on the reduction of expenditures and inventories, improvement of its infrastructure and operations, continuous training and development of its personnel, careful investments in the retail trade sector and its corporate strengthening with a new corporate identity.

OMNISHOP:

- has already started the restructuring of its already existing network of stores, concentrating at urban areas with high purchasing power and in new big stores in prime locations
- the restructuring of its commercial policy with continuous offers, and the concentration of its product mix in branded goods, has already achieved positive results, with the sales of the first quarter of 2009 to have increased over 5% compared to the corresponding period of the previous year.

3M 2009 FINANCIAL FIGURES - GROUP



STOCK DATA

YALCO – CONSTANTINOU S.A.

Category: Personal & Household Goods

ASE: YALCO

Reuters: YAL.AT

Bloomberg: YALCO GA

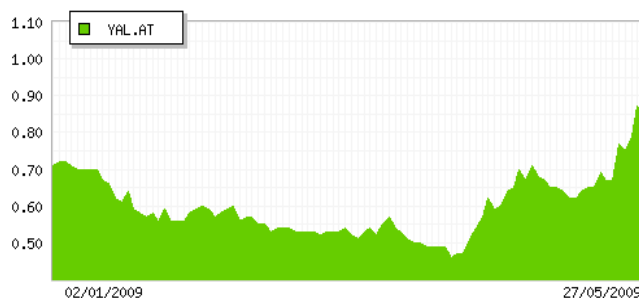
Number of Shares: 13,191,620

Stock Price 5/27/2009 0.80€

Capitalization 10,553,296 €

52 week high 2.03€

52 week low 0.45 €



COMPANY PROFILE

The Company is active in the import and export of glassware and houseware, tableware and hotel equipment (food service), small electric appliances and the production of non-stick cookware Fest.

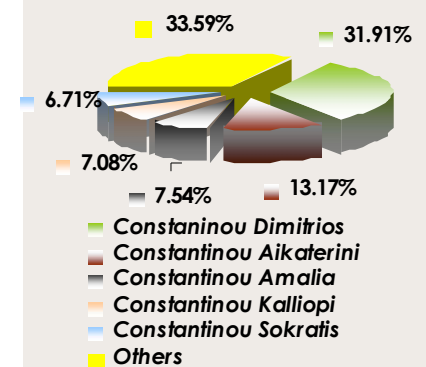
Yalco represents large and selective foreign and domestic houses. In parallel, Yalco deals in the manufacturing and industrialization of its exclusively own brand names and in distribution of the above products through a Pan-Hellenic coverage sales system, while also exporting the same products directly or through its subsidiaries in Hungary and Romania. Additionally, the company expands through its subsidiaries in the area of retail business of similar products, air-conditioners and logistics services.

• **Turnover (Group)** : 12.51 m €

• **Gross Profit** : 4.91 m €

• **Total Assets** : 76.57 m €

SHAREHOLDER STRUCTURE



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