

Investor Update

YALCO – CONSTANTINOU S.A.



FIRST HALF 2007 FINANCIAL RESULTS

Financial results for the first half of 2007 have demonstrated a significant increase compared to the corresponding period last year.

It should be especially noted that the basic financials elements for the first half of 2007 represent the following positive changes (000 Euro) compared with the first half of 2006. Group: Turnover - 2007: 33,469, 2006: 26,709, change: 25.3%. Earnings before taxes - 2007: 2,556, 2006: 134, change: 1,804.3%. Earnings after taxes - 2007: 2,077, 2006 (79), change 696.6%

Company: Turnover - 2007: 23,091, 2006: 21,140, change 9.23%. Earnings before taxes - 2007: 1,863, 2006: 707, change 163.5%. Earnings after taxes - 2007: 1,382, 2006: 442, change 212.67%. As a result, sales of the Group increased by 25.3% while sales of the company increased by 9.23% compared to the corresponding period last year. Increases in sales occurred due to increases in multiple earnings for the group and the company, both pre and after taxes.

CONSOLIDATED INCOME STATEMENT FOR THE FIRST HALF OF 2007

(Amount in €)

	CHANGE%	1/1-30/6/2007	1/1-30/6/2006
Turnover	25.3%	33,468,500.79	26,709,345.34
Cost of Sales	21.9%	(21,630,250.09)	(17,746,065.49)
Gross Profit / (losses)	32.1%	11,838,250.7	8,963,279.85
Other Income	(9.2%)	383,287.32	422,208.37
Operating expenses	2.1%	(8,789,011.77)	(8,607,211.89)
Financial expenses	36.2%	(876,938.67)	(644,073.69)
Earnings before taxes	1,804.3%	2,555,587.58	134,202.64
less: Taxes	324.5%	(478,866.28)	(213,321.57)
Earnings after taxes	696.6%	2,076,721.3	(79,118.93)
Attributable to:			
Shareholders of parent company		2,077,846.64	(79,577.42)
Minority Interest		(1,125.34)	458.49
Earnings per share-basic (in Euro)		0.16	(0.01)
Earnings /loss before interest and taxes	4,701.0%	3,432,526.25	778,276.33
Earnings /loss before interest , depreciation, amortization and taxes	196%	4,032,659.63	1,362,240.13

STOCK DATA

YALCO – CONSTANTINOU S.A.

Category: Personal & Household Goods

ASE: YAΛKO

Reuters: YAL.AT

Bloomberg: YALCO GA

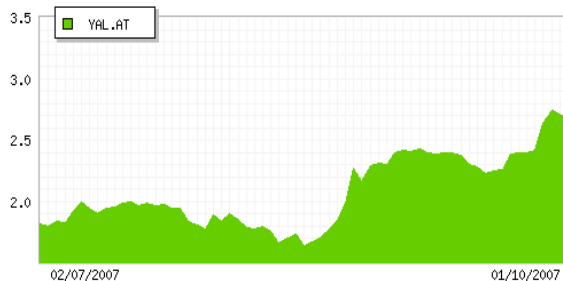
Number of Shares: 13.191.620

Stock Price 01/10/2007 2.67 €

Capitalization 35.221.625,4 €

52 week high 2.85 €

52 week low 0,84 €



COMPANY PROFILE

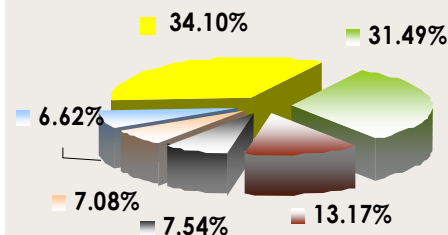
The Company is active in the import and export of glassware and houseware and the production of non-stick cookware. In addition, it represents foreign and domestic houses and deals in the industrialization, processing, refinement and packaging of the above products. Finally, it participates in other companies having similar or relevant activities and provides logistics services.

• **Turnover (Group):** 33.47 m €

• **EBITDA:** 4.03 m. €

• **Earnings before Taxes:** 2.56 m. €

SHAREHOLDER STRUCTURE



- Constantinou Dimitrios
- Constantinou Aikaterini
- Constantinou Amalia
- Constantinou Kalliopi
- Constantinou Sokratis
- Others

MORE INFORMATION

[Financial Statements](#)

[Financial Data and Information for the period ended 30 June 2007 \(in EURO\)](#)

[Subsidiaries](#)

[Stock Data](#)

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