

The following figures which stem from the financial statements, aim at providing general information about the financial standing and results of the company ELASTRON S.A.
Therefore, before proceeding to any manner of investment or other transaction with the Company, readers are advised to visit the company's site where the financial statements and the auditor's report, are posted.

(Amounts in thousand euros)				
COMPANY DETAILS				
Competent Authority:	Ministry of Development, Department of S.A. & Credit			
Company's website:	http://www.elastron.gr			
Date of approval of the annual financial statements by the BoD:	28/8/2012			
Certified Auditors - Accountants:	Ioannis Tr. Karalis			
Audit firm:	SOL SA			
Type of audit report:	Unqualified Opinion			
STATEMENT OF FINANCIAL POSITION				
	GROUP		COMPANY	
	30.06.2012	31.12.2011	30.06.2012	31.12.2011
ASSETS				
Own use fixed assets	52,398.10	53,501.05	42,112.96	42,951.02
Investments in real estate	1,107.66	1,108.40	1,107.66	1,108.40
Intangible Assets	58.28	61.95	27.77	33.94
Other non current assets	1,514.00	1,679.03	10,046.75	10,084.12
Inventory	24,224.55	23,133.28	20,405.25	19,131.59
Trade receivables	29,801.77	32,514.61	26,041.98	28,427.82
Other current assets	30,396.04	32,060.73	27,774.35	28,458.52
TOTAL ASSETS	139,501.30	144,059.05	127,516.72	130,195.41
EQUITY AND LIABILITIES				
Share capital	18,648.00	18,648.00	18,648.00	18,648.00
Other company's shareholders equity	54,975.96	58,433.21	56,347.58	59,067.48
Tota company's shareholders equity (a)	73,623.96	77,081.21	74,995.58	77,715.48
Minority interests (b)	0.00	0.00	0.00	0.00
Total equity (c) = (a) + (b)	73,623.96	77,081.21	74,995.58	77,715.48
Long term borrowings	11,991.68	8,108.39	10,500.00	6,000.04
Provisions / Other long term liabilities	5,843.27	6,196.10	4,495.08	4,721.04
Short term borrowings	42,640.93	45,208.83	33,110.00	35,192.61
Other short term liabilities	5,401.46	7,462.52	4,416.06	6,586.24
Total liabilities (d)	65,877.34	66,977.84	52,521.14	52,479.93
TOTAL EQUITY AND LIABILITIES (c) + (d)	139,501.30	144,059.05	127,516.72	130,195.41
STATEMENT OF COMPREHENSIVE INCOME (GROUP)				
	1.1-30.6.2012	1.1-30.6.2011	1.4-30.6.2012	1.4-30.6.2011
Turnover	32,753.67	45,003.68	18,041.62	23,351.04
Gross Profit/(Loss)	2,395.96	5,609.51	1,325.71	2,379.36
Profit/(Loss) before taxes, financing and investments	-1,720.87	646.02	-590.36	-69.57
Profit/(Loss) before taxes	-2,497.93	-412.94	-961.15	-718.80
Profit/(Loss) after taxes (a)	-3,424.53	-590.11	-1,071.01	-471.57
Attributable to:				
Shareholders	-3,424.53	-590.11	-1,071.01	-471.57
Minority interest	0.00	0.00	0.00	0.00
Other comprehensive income after tax (b)	-32.72	-17.22	7.95	260.71
Cumulative comprehensive income after tax (a)+(b)	-3,457.25	-607.33	-1,063.06	-210.86
Attributable to:				
Shareholders	-3,457.25	-607.33	-1,063.06	-210.86
Minority interest	0.00	0.00	0.00	0.00
Earnings / (Losses) after taxes - basic per share (in €)	-0.1836	-0.0316	-0.0574	-0.0253
Profit/(Loss) before taxes, financing investments and depreciation	-725.48	1,619.07	-92.96	415.51
STATEMENT OF COMPREHENSIVE INCOME (COMPANY)				
	1.1-30.6.2012	1.1-30.6.2011	1.4-30.6.2012	1.4-30.6.2011
Turnover	27,853.59	37,905.32	15,324.70	19,841.32
Gross Profit/(Loss)	2,100.61	4,890.18	1,130.72	2,150.45
Profit/(Loss) before taxes, financing and investments	-1,351.96	959.70	-457.53	222.58
Profit/(Loss) before taxes	-1,816.93	240.18	-680.13	-241.01
Profit/(Loss) after taxes (a)	-2,708.48	3.06	-769.24	-127.56
Attributable to:				
Shareholders	-2,708.48	3.06	-769.24	-127.56
Minority interest				
Other comprehensive income after tax (b)	-11.42	-14.55	16.78	277.90
Cumulative comprehensive income after tax (a)+(b)	-2,719.90	-11.49	-752.46	150.34
Attributable to:				
Shareholders	-2,719.90	-11.49	-752.46	150.34
Minority interest				
Earnings / (Losses) after taxes - basic per share (in €)	-0.1452	0.0002	-0.0413	-0.0068
Profit/(Loss) before taxes, financing investments and depreciation	-622.18	1,679.72	-93.00	582.49
STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	30.6.2012	30.6.2011	30.6.2012	30.6.2011
Total equity at the beginning of the period (01.01.2012 and 01.01.2011 respectively)	77,081.21	80,777.43	77,715.48	79,924.72
Cumulative comprehensive income after tax (continued and discontinued operations)	-3,457.25	-607.33	-2,719.90	-11.49
Share capital increase / (decrease)	0.00	0.00	0.00	0.00
Distributed dividends	0.00	0.00	0.00	0.00
Total equity at the end of the period (30.6.2012 and 30.6.2011 respectively)	73,623.96	80,170.10	74,995.58	79,913.23
ASPROPIRGOS, AUGUST 27, 2012				
THE CHAIRMAN OF THE BOD	DEPUTY MANAGING DIRECTOR	THE FINANCIAL SERVICES DIRECTOR		
PANAGIOTIS SIMOS	STILIANOS KOUTSOTHANASIS	VASILIS MANESIS		
ID CARD No AE 063856/07	ID CARD No AB 669589/06	ID CARD No AE 008927		
		A CLASS LICENSE NUMBER 0072242		

CASH FLOW STATEMENT FOR THE PERIOD

	GROUP		COMPANY	
	1.1-30.06.2012	1.1-30.06.2011	1.1-30.06.2012	1.1-30.06.2011
Operating activities				
Profit / (Loss) before taxes	-2,497.93	-412.94	-1,816.93	240.18
Plus/less adjustments for:				
Depreciation	1,148.18	1,130.56	846.82	837.39
Depreciation of Grants	-153.79	-157.51	-117.04	-117.37
Provisions	-80.14	-22.98	-77.95	-5.32
Foreign exchange differences	0.00	0.00	0.00	0.00
Results (income, expenses, profit & loss) from investments	-601.15	-325.50	-563.36	-322.35
Interest & related expenses	1,410.36	1,587.32	1,037.26	1,243.86
	-773.47	1,808.95	-691.20	1,876.39
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (Increase) of inventory	-1,091.28	-4,678.91	-1,273.67	-4,650.26
Decrease / (Increase) of receivables	2,911.59	-2,139.39	1,510.12	-2,923.96
Decrease / (Increase) of liabilities (excl. banks)	-2,367.79	-362.26	-2,014.91	834.98
Interest charges & related expenses paid	-1,375.14	-1,719.08	-1,016.87	-1,328.98
Paid taxes	172.64	-28.86	177.98	-27.97
Total inflows / (outflows) from operating activities (a)	-2,523.45	-7,119.55	-3,308.55	-6,219.80
Investing activities				
Acquisition of affiliates, subsidiaries, joint ventures and other investments	0.00	0.00	0.00	0.00
Acquisition of tangible and intangible fixed assets	-80.04	-199.54	-22.73	-180.19
Purchase - sale of securities	0.00	0.00	0.00	0.00
Proceeds from the sale of tangible and intangible fixed assets	16.00	0.00	16.00	0.00
Interest received	606.04	305.46	568.25	302.32
Dividends received	0.00	0.00	0.00	0.00
Total inflows / (outflows) from investing activities (b)	542.00	105.92	561.52	122.13
Financing activities				
Proceeds from share capital increase	0.00	0.00	0.00	0.00
Proceeds from bank loans	13,000.00	30,000.46	13,000.00	27,950.00
Repayments of loans	-11,719.83	-32,177.96	-10,603.04	-31,350.00
Dividends paid	-1.13	-9.15	-1.13	-9.15
Total inflows / (outflows) from financing activities (c)	1,279.04	-2,186.65	2,395.83	-3,409.15
Cash flow Foreign Exchange Differences	3.17	3.95	0.00	0.00
Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)	-699.24	-9,196.33	-351.20	-9,506.82
Cash and cash equivalents at the beginning of the period	26,043.48	27,978.72	23,472.32	27,028.78
Cash and cash equivalents at the end of the period	25,344.24	18,782.39	23,121.12	17,519.96

ADDITIONAL DATA & INFORMATION

- The Group's structure is illustrated in note 2.3 of the financial statements.
 - Note 22 of the financial statements includes reference to the Group's unaudited fiscal years
 - The number of employed personnel as of 30.06.2012 was 218 people for the Group and 164 people for the Company while on 30.06.2011 that number was 238 for the Group and 171 people for the Company.
 - There are no Company disputes in litigation or arbitration nor court or arbitration bodies judgments that might significantly affect the financial status or operation of the Company and the Group.
 - There are no liens on the fixed assets of the Company and the Group
 - The provisions of the Group and the Company as of 30.6.2012 are the following:

	GROUP	COMPANY
a) Any form of litigations or arbitrations	-	-
b) Tax unaudited fiscal years	32.50	-
c) Inventory impairment provisions	-	-
 - Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2012 to 30.6.2012 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):

	GROUP	COMPANY
a) Revenues	55.20	1,281.70
b) Expenses	256.94	2,487.92
c) Receivables	40.47	1,837.53
d) Payables	3.25	469.44
e) Transactions and fees of executives and Directors of the Board:	520.41	446.78
f) Receivables from executives and Directors of the Board	0.00	0.00
g) Liabilities to executives and Directors of the Board	0.00	0.00
- Note No 21 of the Financial Statements refers to the transactions and fees of the company's Executives and Directors of the Board
8. The consolidated comprehensive income / (other expenses) after tax formed at € (32.72) th. and includes foreign exchange differences from the conversion of the financial statement of the company BALKANI IRON GROUP SRL, amount € (16.64) th. and the result from cash flow hedging of amount € (16.08) th. The company comprehensive income / (other expenses) after tax formed at € (11.42) th. and includes the result from cash flow hedging. Note No 19 of the financial statements refers to other comprehensive income / (expenses).