

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				CASH FLOW STATEMENT FOR THE PERIOD																																																																																																																																																																																							
Competent Authority: Ministry of Development, Department of S.A. & Credit Company's website: <a href="http://www.elastron.gr">http://www.elastron.gr</a> Date of approval of the annual financial statements by the BoD: 27/9/2014 Certified Auditors - Accountants: Stergios V. Pappas Audit firm: SOL SA Type of audit report: Unqualified Opinion				<table border="1"> <thead> <tr> <th></th> <th colspan="2">GROUP</th> <th colspan="2">COMPANY</th> </tr> <tr> <th></th> <th>1.1-30.06.2014</th> <th>1.1-30.06.2013</th> <th>1.1-30.06.2014</th> <th>1.1-30.06.2013</th> </tr> </thead> <tbody> <tr> <td><b>Operating activities</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Profit / (Loss) before taxes</td> <td>-1.706,96</td> <td>-1.492,04</td> <td>-599,93</td> <td>-1.220,62</td> </tr> <tr> <td>Plus/less adjustments for:</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Depreciation</td> <td>975,93</td> <td>1.003,90</td> <td>764,57</td> <td>825,00</td> </tr> <tr> <td>Depreciation of Grants</td> <td>-102,77</td> <td>-110,20</td> <td>-90,76</td> <td>-110,20</td> </tr> <tr> <td>Provisions</td> <td>18,86</td> <td>-24,89</td> <td>14,86</td> <td>-24,89</td> </tr> <tr> <td>Impairment of assets</td> <td>122,42</td> <td>118,60</td> <td>122,42</td> <td>118,60</td> </tr> <tr> <td>Results (income, expenses, profit &amp; loss) from investments</td> <td>409,07</td> <td>67,85</td> <td>-227,21</td> <td>-402,30</td> </tr> <tr> <td>Interest &amp; related expenses</td> <td>711,83</td> <td>1.288,58</td> <td>569,11</td> <td>1.120,00</td> </tr> <tr> <td>Plus/less adjustments for changes in working capital or related to operating activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Decrease / (Increase) of inventory</td> <td>-1.050,78</td> <td>2.079,77</td> <td>-860,20</td> <td>2.079,77</td> </tr> <tr> <td>Decrease / (Increase) of receivables</td> <td>-766,65</td> <td>6.223,76</td> <td>-1.332,70</td> <td>5.913,78</td> </tr> <tr> <td>Decrease / (Increase) of liabilities (excl. banks)</td> <td>832,71</td> <td>-2.857,88</td> <td>274,42</td> <td>-2.826,38</td> </tr> <tr> <td>Interest charges &amp; related expenses paid</td> <td>-761,13</td> <td>-1.135,92</td> <td>-618,43</td> <td>-964,49</td> </tr> <tr> <td>Paid taxes</td> <td>24,69</td> <td>-121,81</td> <td>24,88</td> <td>-63,98</td> </tr> <tr> <td><b>Total inflows / (outflows) from operating activities (a)</b></td> <td><b>-1.292,78</b></td> <td><b>5.019,72</b></td> <td><b>-1.959,05</b></td> <td><b>4.444,29</b></td> </tr> <tr> <td><b>Investing activities</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Acquisition of affiliates, subsidiaries, joint ventures and other investments</td> <td>0,00</td> <td>-34,00</td> <td>-970,00</td> <td>-24,00</td> </tr> <tr> <td>Acquisition of tangible and intangible fixed assets</td> <td>-1.152,10</td> <td>-125,36</td> <td>-1.012,78</td> <td>-146,04</td> </tr> <tr> <td>Purchase - sale of securities</td> <td>-52,72</td> <td>-12,24</td> <td>-52,72</td> <td>-12,24</td> </tr> <tr> <td>Proceeds from the sale of tangible and intangible fixed assets</td> <td>0,00</td> <td>1,50</td> <td>0,00</td> <td>1,50</td> </tr> <tr> <td>Interest received</td> <td>85,92</td> <td>390,12</td> <td>85,87</td> <td>378,48</td> </tr> <tr> <td>Dividends received</td> <td>0,00</td> <td>0,00</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td><b>Total inflows / (outflows) from investing activities (b)</b></td> <td><b>-1.118,90</b></td> <td><b>230,02</b></td> <td><b>-1.949,63</b></td> <td><b>197,70</b></td> </tr> <tr> <td><b>Financing activities</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Proceeds from share capital increase</td> <td>0,00</td> <td>0,00</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td>Proceeds from bank loans</td> <td>11.022,00</td> <td>4.009,63</td> <td>11.000,00</td> <td>0,00</td> </tr> <tr> <td>Repayments of loans</td> <td>-9.481,89</td> <td>-5.457,55</td> <td>-9.000,00</td> <td>-1.000,00</td> </tr> <tr> <td>Dividends paid</td> <td>-9,48</td> <td>-5,30</td> <td>-9,48</td> <td>-5,30</td> </tr> <tr> <td><b>Total inflows / (outflows) from financing activities (c)</b></td> <td><b>1.530,63</b></td> <td><b>-1.453,22</b></td> <td><b>1.990,52</b></td> <td><b>-1.005,30</b></td> </tr> <tr> <td>Cash flow Foreign Exchange Differences</td> <td>0,00</td> <td>-1,93</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td><b>Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)</b></td> <td><b>-881,05</b></td> <td><b>3.794,59</b></td> <td><b>-1.918,16</b></td> <td><b>3.636,69</b></td> </tr> <tr> <td>Cash and cash equivalents at the beginning of the period</td> <td>8.998,71</td> <td>15.594,29</td> <td>8.867,36</td> <td>15.566,60</td> </tr> <tr> <td><b>Cash and cash equivalents at the end of the period</b></td> <td><b>8.117,66</b></td> <td><b>19.378,88</b></td> <td><b>6.949,20</b></td> <td><b>19.203,29</b></td> </tr> </tbody> </table>					GROUP		COMPANY			1.1-30.06.2014	1.1-30.06.2013	1.1-30.06.2014	1.1-30.06.2013	<b>Operating activities</b>					Profit / (Loss) before taxes	-1.706,96	-1.492,04	-599,93	-1.220,62	Plus/less adjustments for:					Depreciation	975,93	1.003,90	764,57	825,00	Depreciation of Grants	-102,77	-110,20	-90,76	-110,20	Provisions	18,86	-24,89	14,86	-24,89	Impairment of assets	122,42	118,60	122,42	118,60	Results (income, expenses, profit & loss) from investments	409,07	67,85	-227,21	-402,30	Interest & related expenses	711,83	1.288,58	569,11	1.120,00	Plus/less adjustments for changes in working capital or related to operating activities					Decrease / (Increase) of inventory	-1.050,78	2.079,77	-860,20	2.079,77	Decrease / (Increase) of receivables	-766,65	6.223,76	-1.332,70	5.913,78	Decrease / (Increase) of liabilities (excl. banks)	832,71	-2.857,88	274,42	-2.826,38	Interest charges & related expenses paid	-761,13	-1.135,92	-618,43	-964,49	Paid taxes	24,69	-121,81	24,88	-63,98	<b>Total inflows / (outflows) from operating activities (a)</b>	<b>-1.292,78</b>	<b>5.019,72</b>	<b>-1.959,05</b>	<b>4.444,29</b>	<b>Investing activities</b>					Acquisition of affiliates, subsidiaries, joint ventures and other investments	0,00	-34,00	-970,00	-24,00	Acquisition of tangible and intangible fixed assets	-1.152,10	-125,36	-1.012,78	-146,04	Purchase - sale of securities	-52,72	-12,24	-52,72	-12,24	Proceeds from the sale of tangible and intangible fixed assets	0,00	1,50	0,00	1,50	Interest received	85,92	390,12	85,87	378,48	Dividends received	0,00	0,00	0,00	0,00	<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-1.118,90</b>	<b>230,02</b>	<b>-1.949,63</b>	<b>197,70</b>	<b>Financing activities</b>					Proceeds from share capital increase	0,00	0,00	0,00	0,00	Proceeds from bank loans	11.022,00	4.009,63	11.000,00	0,00	Repayments of loans	-9.481,89	-5.457,55	-9.000,00	-1.000,00	Dividends paid	-9,48	-5,30	-9,48	-5,30	<b>Total inflows / (outflows) from financing activities (c)</b>	<b>1.530,63</b>	<b>-1.453,22</b>	<b>1.990,52</b>	<b>-1.005,30</b>	Cash flow Foreign Exchange Differences	0,00	-1,93	0,00	0,00	<b>Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-881,05</b>	<b>3.794,59</b>	<b>-1.918,16</b>	<b>3.636,69</b>	Cash and cash equivalents at the beginning of the period	8.998,71	15.594,29	8.867,36	15.566,60	<b>Cash and cash equivalents at the end of the period</b>	<b>8.117,66</b>	<b>19.378,88</b>	<b>6.949,20</b>	<b>19.203,29</b>
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<b>Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-881,05</b>	<b>3.794,59</b>	<b>-1.918,16</b>	<b>3.636,69</b>																																																																																																																																																																																							
Cash and cash equivalents at the beginning of the period	8.998,71	15.594,29	8.867,36	15.566,60																																																																																																																																																																																							
<b>Cash and cash equivalents at the end of the period</b>	<b>8.117,66</b>	<b>19.378,88</b>	<b>6.949,20</b>	<b>19.203,29</b>																																																																																																																																																																																							
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	30.06.2014	31.12.2013	30.06.2014	31.12.2013																																																																																																																																																																																							
<b>ASSETS</b>																																																																																																																																																																																											
Own use fixed assets	50.764,89	49.228,24	42.188,90	41.026,55																																																																																																																																																																																							
Investments in real estate	14,00	14,74	14,00	14,74																																																																																																																																																																																							
Intangible Assets	18,86	7,81	5,31	7,81																																																																																																																																																																																							
Other non current assets	6.140,94	6.785,21	13.097,02	12.114,92																																																																																																																																																																																							
Inventory	16.389,44	15.338,66	16.198,94	15.338,66																																																																																																																																																																																							
Trade receivables	20.426,83	20.739,13	20.968,58	20.611,54																																																																																																																																																																																							
Other current assets	10.802,85	10.547,63	10.810,21	11.813,27																																																																																																																																																																																							
Non current assets used for sale																																																																																																																																																																																											
<b>TOTAL ASSETS</b>	<b>104.557,81</b>	<b>102.641,42</b>	<b>103.282,96</b>	<b>100.927,49</b>																																																																																																																																																																																							
<b>EQUITY AND LIABILITIES</b>																																																																																																																																																																																											
Share capital	18.435,00	18.648,00	18.435,00	18.648,00																																																																																																																																																																																							
Other company's shareholders equity	49.484,64	51.168,66	53.261,03	53.866,87																																																																																																																																																																																							
Tota company's shareholders equity (a)	67.919,64	69.816,66	71.696,03	72.514,87																																																																																																																																																																																							
Minority interests (b)	20,00	38,55	0,00	0,00																																																																																																																																																																																							
<b>Total equity (c) = (a) + (b)</b>	<b>67.939,64</b>	<b>69.855,31</b>	<b>71.696,03</b>	<b>72.514,87</b>																																																																																																																																																																																							
Long term borrowings	11.000,02	3.053,00	10.500,00	2.500,00																																																																																																																																																																																							
Provisions / Other long term liabilities	4.833,64	3.923,41	4.045,84	4.037,90																																																																																																																																																																																							
Short term borrowings	12.578,30	19.034,51	9.130,00	15.179,32																																																																																																																																																																																							
Other short term liabilities	8.206,21	6.775,19	7.911,09	6.695,40																																																																																																																																																																																							
<b>Total liabilities (d)</b>	<b>36.618,17</b>	<b>32.786,11</b>	<b>31.586,93</b>	<b>28.412,62</b>																																																																																																																																																																																							
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>104.557,81</b>	<b>102.641,42</b>	<b>103.282,96</b>	<b>100.927,49</b>																																																																																																																																																																																							
<b>STATEMENT OF COMPREHENSIVE INCOME (GROUP)</b>																																																																																																																																																																																											
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Turnover	24.879,73	24.203,36	13.146,04	11.968,71																																																																																																																																																																																							
Gross Profit/(Loss)	2.461,42	2.224,87	1.321,27	999,10																																																																																																																																																																																							
Profit/(Loss) before taxes, financing and investments	-543,87	-175,97	-35,42	-111,28																																																																																																																																																																																							
Profit/(Loss) before taxes	-1.706,96	-1.492,04	-578,07	-843,90																																																																																																																																																																																							
<b>Profit/(Loss) after taxes (a)</b>	<b>-1.872,70</b>	<b>-1.882,86</b>	<b>-618,80</b>	<b>-1.000,49</b>																																																																																																																																																																																							
Attributable to:																																																																																																																																																																																											
Shareholders	-1.856,37	-1.886,29	-620,25	-1.004,36																																																																																																																																																																																							
Minority interest	-7,33	3,43	1,45	3,87																																																																																																																																																																																							
Other comprehensive income after tax (b)	44,83	25,30	-0,72	-22,39																																																																																																																																																																																							
<b>Cumulative comprehensive income after tax (a)+(b)</b>	<b>-1.827,87</b>	<b>-1.857,56</b>	<b>-619,52</b>	<b>-1.022,88</b>																																																																																																																																																																																							
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Shareholders	-1.820,54	-1.860,99	-620,97	-1.026,75																																																																																																																																																																																							
Minority interest	-7,33	3,43	1,45	3,87																																																																																																																																																																																							
Earnings / (Losses) after taxes - basic per share (in €)	-0,1012	-0,1022	-0,0337	-0,0544																																																																																																																																																																																							
Profit/(Loss) before taxes, financing investments and depreciation	329,29	717,73	399,15	333,35																																																																																																																																																																																							
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Turnover	23.922,88	23.147,94	12.577,69	11.255,32																																																																																																																																																																																							
Gross Profit/(Loss)	1.982,14	1.703,97	1.010,00	610,39																																																																																																																																																																																							
Profit/(Loss) before taxes, financing and investments	-215,83	-534,06	-71,30	-412,59																																																																																																																																																																																							
Profit/(Loss) before taxes	-599,93	-1.220,62	-245,53	-770,32																																																																																																																																																																																							
<b>Profit/(Loss) after taxes (a)</b>	<b>-775,87</b>	<b>-1.491,33</b>	<b>-378,31</b>	<b>-794,49</b>																																																																																																																																																																																							
Attributable to:																																																																																																																																																																																											
Shareholders	-775,87	-1.491,33	-378,31	-794,49																																																																																																																																																																																							
Minority interest																																																																																																																																																																																											
Other comprehensive income after tax (b)	44,83	27,24	-0,72	-12,84																																																																																																																																																																																							
<b>Cumulative comprehensive income after tax (a)+(b)</b>	<b>-731,04</b>	<b>-1.464,09</b>	<b>-379,03</b>	<b>-807,33</b>																																																																																																																																																																																							
Attributable to:																																																																																																																																																																																											
Shareholders	-731,04	-1.464,09	-379,03	-807,33																																																																																																																																																																																							
Minority interest																																																																																																																																																																																											
Earnings / (Losses) after taxes - basic per share (in €)	-0,0421	-0,0808	-0,0205	-0,0431																																																																																																																																																																																							
Profit/(Loss) before taxes, financing investments and depreciation	457,98	180,74	265,42	-57,47																																																																																																																																																																																							
<b>STATEMENT OF CHANGES IN EQUITY</b>																																																																																																																																																																																											
	GROUP		COMPANY																																																																																																																																																																																								
	30.6.2014	30.6.2013	30.6.2014	30.6.2013																																																																																																																																																																																							
Total equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	69.855,31	72.985,35	72.514,87	74.740,14																																																																																																																																																																																							
Cumulative comprehensive income after tax (continued and discontinued operations)	-1.827,87	-1.857,56	-731,04	-1.464,09																																																																																																																																																																																							
Share capital increase / (decrease)	-213,00	0,00	-213,00	0,00																																																																																																																																																																																							
Purchase of own shares	0	-12,24	0	-12,24																																																																																																																																																																																							
Cancellation of own shares	125,20	0,00	125,20	0,00																																																																																																																																																																																							
<b>Total equity at the end of the period (30.6.2014 and 30.6.2013 respectively)</b>	<b>67.939,64</b>	<b>71.115,55</b>	<b>71.696,03</b>	<b>73.263,81</b>																																																																																																																																																																																							
<b>ASPROPIRGOS, AUGUST 25, 2014</b>																																																																																																																																																																																											
THE CHAIRMAN OF THE BOB	DEPUTY MANAGING DIRECTOR	THE FINANCIAL SERVICES DIRECTOR																																																																																																																																																																																									
PANAGIOTIS SIMOS	STILIANOS KOUTSOZHANASIS	VASILIS MANESIS																																																																																																																																																																																									
ID CARD No AE 063856/07	ID CARD No AB 669589/06	ID CARD No AE 008927																																																																																																																																																																																									
		A CLASS LICENSE NUMBER 0072242																																																																																																																																																																																									

- 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 30.06.2014 was 185 people for the Group and 103 people for the Company while on 30.06.2013 that number was 150 or the Group and 100 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 30.6.2014 are the following:

	GROUP	COMPANY
a) Any form of litigations or arbitrations	-	-
b) Tax unaudited fiscal years	-	-
c) Inventory impairment provisions	-	-
7. Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2014 to 30.6.2014 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):		
	GROUP	COMPANY
a) Revenues	0,00	662,81
b) Expenses	0,00	660,82
c) Receivables	0,00	6.195,43
d) Payables	0,00	459,15
e) Transactions and fees of executives and Directors of the Board:	242,24	167,03
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

- Consolidated comprehensive income / (other expenses) after tax formed at € 44.83 th. and includes the result from cash flow hedging. Company comprehensive income / (other expenses) after tax formed at € 44,83 th. and includes the result from cash flow hedging. Note No 19 of the financial statements refers to other comprehensive income / (expenses).