

Figures and information for the period from January 1, 2016 till June 30, 2016
(according to the decision of 4/507/28.04.2009 of the Hellenic Capital Market Commission Board of Directors)

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.

COMPANY DETAILS		(Amounts in k €)																																																																																																																																																																																							
Competent Authority: Ministry of Development, Department of S.A. & Credit		<p style="text-align: center;">CASH FLOW STATEMENT FOR THE PERIOD</p> <table border="1"> <thead> <tr> <th></th> <th colspan="2">GROUP</th> <th colspan="2">COMPANY</th> </tr> <tr> <th></th> <th>1.1-30.06.2016</th> <th>1.1-30.06.2015</th> <th>1.1-30.06.2016</th> <th>1.1-30.06.2015</th> </tr> </thead> <tbody> <tr> <td colspan="5">Operating activities</td> </tr> <tr> <td>Profit / (Loss) before taxes</td> <td>1.359,10</td> <td>-1.161,38</td> <td>3,21</td> <td>-763,57</td> </tr> <tr> <td>Plus/less adjustments for:</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Depreciation</td> <td>1.270,84</td> <td>1.089,96</td> <td>886,54</td> <td>855,90</td> </tr> <tr> <td>Depreciation of Grants</td> <td>-134,95</td> <td>-119,09</td> <td>-101,07</td> <td>-100,50</td> </tr> <tr> <td>Provisions</td> <td>-4,94</td> <td>14,86</td> <td>-0,84</td> <td>10,87</td> </tr> <tr> <td>Impairment of assets</td> <td>52,50</td> <td>151,16</td> <td>1.037,33</td> <td>151,16</td> </tr> <tr> <td>Results (income, expenses, profit & loss) from investments</td> <td>-444,98</td> <td>813,58</td> <td>-25,65</td> <td>245,56</td> </tr> <tr> <td>Interest & related expenses</td> <td>1.075,25</td> <td>1.178,90</td> <td>845,14</td> <td>1.062,40</td> </tr> <tr> <td></td> <td>3.172,82</td> <td>1.967,99</td> <td>2.644,66</td> <td>1.461,82</td> </tr> <tr> <td colspan="5">Plus/less adjustments for changes in working capital or related to operating activities</td> </tr> <tr> <td>Decrease / (Increase) of inventory</td> <td>-1.963,31</td> <td>1.244,64</td> <td>-2.171,31</td> <td>1.280,04</td> </tr> <tr> <td>Decrease / (Increase) of receivables</td> <td>-2.771,88</td> <td>-1.511,82</td> <td>-2.965,63</td> <td>-1.221,73</td> </tr> <tr> <td>Decrease / (Increase) of liabilities (excl. banks)</td> <td>5.155,01</td> <td>-9.998,90</td> <td>4.569,26</td> <td>-9.898,40</td> </tr> <tr> <td>Interest charges & related expenses paid</td> <td>-1.158,37</td> <td>-1.215,46</td> <td>-845,14</td> <td>-1.098,95</td> </tr> <tr> <td>Paid taxes</td> <td>50,09</td> <td>-6,99</td> <td>28,65</td> <td>-6,71</td> </tr> <tr> <td>Total inflows / (outflows) from operating activities (a)</td> <td>2.484,36</td> <td>-9.520,54</td> <td>1.260,49</td> <td>-9.483,93</td> </tr> <tr> <td colspan="5">Investing activities</td> </tr> <tr> <td>Acquisition of affiliates, subsidiaries, joint ventures and other investments</td> <td>-163,97</td> <td>0,00</td> <td>-815,17</td> <td>800,00</td> </tr> <tr> <td>Acquisition of tangible and intangible fixed assets</td> <td>-474,84</td> <td>-926,48</td> <td>-200,50</td> <td>-941,57</td> </tr> <tr> <td>Purchase - sale of securities</td> <td>-0,51</td> <td>-3,18</td> <td>-0,51</td> <td>-3,18</td> </tr> <tr> <td>Proceeds from the sale of tangible and intangible fixed assets</td> <td>0,00</td> <td>11,56</td> <td>0,00</td> <td>11,56</td> </tr> <tr> <td>Interest received</td> <td>7,97</td> <td>46,63</td> <td>7,37</td> <td>42,73</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>Total inflows / (outflows) from investing activities (b)</td> <td>-631,35</td> <td>-871,47</td> <td>-1.008,81</td> <td>-90,46</td> </tr> <tr> <td colspan="5">Financing activities</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>40.489,39</td> <td>30.900,00</td> <td>40.239,39</td> <td>30.900,00</td> </tr> <tr> <td>Repayments of loans</td> <td>-38.706,08</td> <td>-22.115,95</td> <td>-38.124,19</td> <td>-21.800,00</td> </tr> <tr> <td>Dividends paid</td> <td>0,00</td> <td>-2,18</td> <td>0,00</td> <td>-2,18</td> </tr> <tr> <td>Total inflows / (outflows) from financing activities (c)</td> <td>1.783,31</td> <td>8.781,87</td> <td>2.115,20</td> <td>9.097,82</td> </tr> <tr> <td colspan="5">Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)</td> </tr> <tr> <td>Cash and cash equivalents at the beginning of the period</td> <td>6.420,66</td> <td>12.395,55</td> <td>5.589,23</td> <td>10.720,53</td> </tr> <tr> <td>Cash and cash equivalents at the end of the period</td> <td>10.056,98</td> <td>10.785,41</td> <td>7.956,11</td> <td>10.243,96</td> </tr> </tbody> </table>					GROUP		COMPANY			1.1-30.06.2016	1.1-30.06.2015	1.1-30.06.2016	1.1-30.06.2015	Operating activities					Profit / (Loss) before taxes	1.359,10	-1.161,38	3,21	-763,57	Plus/less adjustments for:					Depreciation	1.270,84	1.089,96	886,54	855,90	Depreciation of Grants	-134,95	-119,09	-101,07	-100,50	Provisions	-4,94	14,86	-0,84	10,87	Impairment of assets	52,50	151,16	1.037,33	151,16	Results (income, expenses, profit & loss) from investments	-444,98	813,58	-25,65	245,56	Interest & related expenses	1.075,25	1.178,90	845,14	1.062,40		3.172,82	1.967,99	2.644,66	1.461,82	Plus/less adjustments for changes in working capital or related to operating activities					Decrease / (Increase) of inventory	-1.963,31	1.244,64	-2.171,31	1.280,04	Decrease / (Increase) of receivables	-2.771,88	-1.511,82	-2.965,63	-1.221,73	Decrease / (Increase) of liabilities (excl. banks)	5.155,01	-9.998,90	4.569,26	-9.898,40	Interest charges & related expenses paid	-1.158,37	-1.215,46	-845,14	-1.098,95	Paid taxes	50,09	-6,99	28,65	-6,71	Total inflows / (outflows) from operating activities (a)	2.484,36	-9.520,54	1.260,49	-9.483,93	Investing activities					Acquisition of affiliates, subsidiaries, joint ventures and other investments	-163,97	0,00	-815,17	800,00	Acquisition of tangible and intangible fixed assets	-474,84	-926,48	-200,50	-941,57	Purchase - sale of securities	-0,51	-3,18	-0,51	-3,18	Proceeds from the sale of tangible and intangible fixed assets	0,00	11,56	0,00	11,56	Interest received	7,97	46,63	7,37	42,73	Dividends received	0,00	0,00	0,00	0,00	Total inflows / (outflows) from investing activities (b)	-631,35	-871,47	-1.008,81	-90,46	Financing activities					Proceeds from share capital increase	0,00	0,00	0,00	0,00	Proceeds from bank loans	40.489,39	30.900,00	40.239,39	30.900,00	Repayments of loans	-38.706,08	-22.115,95	-38.124,19	-21.800,00	Dividends paid	0,00	-2,18	0,00	-2,18	Total inflows / (outflows) from financing activities (c)	1.783,31	8.781,87	2.115,20	9.097,82	Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)					Cash and cash equivalents at the beginning of the period	6.420,66	12.395,55	5.589,23	10.720,53	Cash and cash equivalents at the end of the period	10.056,98	10.785,41	7.956,11	10.243,96
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Company's website: http://www.elastron.gr																																																																																																																																																																																									
Date of approval of the annual financial statements by the BoD: 22/9/2016																																																																																																																																																																																									
Certified Auditors - Accountants: Stergios V. Pappas																																																																																																																																																																																									
Audit firm: SOL SA																																																																																																																																																																																									
Type of audit report: Unqualified Opinion																																																																																																																																																																																									
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	30.06.2016	31.12.2015	30.06.2016	31.12.2015																																																																																																																																																																																					
ASSETS																																																																																																																																																																																									
Own use fixed assets	51.619,40	48.901,81	38.279,82	38.888,98																																																																																																																																																																																					
Investments in real estate	3.342,74	3.416,09	3.342,74	3.416,09																																																																																																																																																																																					
Intangible Assets	128,68	45,37	32,77	36,29																																																																																																																																																																																					
Other non current assets	2.809,54	4.788,04	15.033,49	15.178,90																																																																																																																																																																																					
Inventory	22.761,73	17.641,69	19.767,92	17.596,60																																																																																																																																																																																					
Trade receivables	18.638,81	13.716,31	16.254,20	13.699,57																																																																																																																																																																																					
Other current assets	11.938,22	7.952,75	9.852,48	7.178,05																																																																																																																																																																																					
TOTAL ASSETS	111.239,12	96.460,06	102.563,42	95.994,48																																																																																																																																																																																					
EQUITY AND LIABILITIES																																																																																																																																																																																									
Share capital	18.421,52	18.435,00	18.421,52	18.435,00																																																																																																																																																																																					
Other company's shareholders equity	46.404,50	45.223,08	50.524,73	50.626,89																																																																																																																																																																																					
Total company's shareholders equity (a)	64.826,02	63.658,08	68.946,25	69.061,89																																																																																																																																																																																					
Minority interests (b)	23,81	22,67																																																																																																																																																																																							
Total equity (c) = (a) + (b)	64.849,83	63.680,75	68.946,25	69.061,89																																																																																																																																																																																					
Long term borrowings	13.230,05	14.769,85	12.855,05	14.239,85																																																																																																																																																																																					
Provisions / Other long term liabilities	6.502,98	6.525,26	5.032,10	5.020,31																																																																																																																																																																																					
Short term borrowings	18.466,74	8.666,62	9.069,60	5.569,60																																																																																																																																																																																					
Other short term liabilities	8.189,52	2.817,58	6.660,42	2.102,83																																																																																																																																																																																					
Total liabilities (d)	46.389,29	32.779,31	33.617,17	26.932,59																																																																																																																																																																																					
TOTAL EQUITY AND LIABILITIES (c) + (d)	111.239,12	96.460,06	102.563,42	95.994,48																																																																																																																																																																																					
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Turnover	36.495,87	30.989,45	33.027,87	29.854,25																																																																																																																																																																																					
Gross Profit/(Loss)	5.479,19	2.982,58	4.747,78	2.400,11																																																																																																																																																																																					
Profit/(Loss) before taxes, financing and investments	2.810,67	183,88	748,21	-158,28																																																																																																																																																																																					
Profit/(Loss) before taxes	1.359,10	-1.161,38	3,21	-763,57																																																																																																																																																																																					
Profit/(Loss) after taxes (a)	1.175,89	-1.280,33	-108,96	-748,69																																																																																																																																																																																					
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Shareholders	1.174,75	-1.280,73	-108,96	-748,69																																																																																																																																																																																					
Minority interest	1,14	0,40																																																																																																																																																																																							
Other comprehensive income after tax (b)	-0,13	-1,97	0,00	0,00																																																																																																																																																																																					
Cumulative comprehensive income after tax (a)+(b)	-1.175,76	-1.282,30	-108,96	-748,69																																																																																																																																																																																					
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Earnings / (Losses) after taxes - basic per share (in €)	0,0638	-0,0695	-0,0059	0,0406																																																																																																																																																																																					
Profit/(Loss) before taxes, financing investments and depreciation	3.946,56	1.154,75	1.553,69	597,12																																																																																																																																																																																					
STATEMENT OF CHANGES IN EQUITY																																																																																																																																																																																									
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	30.06.2016	30.06.2015	30.06.2016	30.06.2015																																																																																																																																																																																					
Total equity at the beginning of the period (01.01.2016 and 01.01.2015 respectively)	63.680,75	66.077,29	69.061,89	70.521,22																																																																																																																																																																																					
Profit / (loss) for the period after taxes (continued & discontinued operations)	1.175,76	-1.282,30	-108,96	-748,69																																																																																																																																																																																					
Purchase of own shares	-0,51	-3,18	-0,51	-3,18																																																																																																																																																																																					
Other changes in equity	-6,17	0,00	-6,17	0,00																																																																																																																																																																																					
Total equity at the end of the period (30.06.2016 and 30.06.2015 respectively)	64.849,83	64.791,81	68.946,25	69.769,35																																																																																																																																																																																					
ASPROPIRGOS, SEPTEMBER 20, 2016																																																																																																																																																																																									
THE CHAIRMAN OF THE BoD	DEPUTY MANAGING DIRECTOR	THE FINANCIAL SERVICES DIRECTOR																																																																																																																																																																																							
PANAGIOTIS SIMOS	STYLIANOS KOUTSOTHANASIS	VASILIS MANESIS																																																																																																																																																																																							
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<p>1. The Group's structure is illustrated in note 2.3 of the financial statements.</p> <p>2. Note 23 of the financial statements includes reference to the Group's unaudited fiscal years.</p> <p>3. The number of employed personnel as of 30.06.2016 was 213 people for the Group and 114 for the Company while on 30.06.2015 that number was 186 for the Group and 109 people for the Company.</p> <p>4. There are no Company disputes in litigation or arbitration bodies judgments that might significantly affect the financial status or operation of the Company and the Group.</p> <p>5. There are no liens on the fixed assets of the Company and the Group.</p> <p>6. The provisions of the Group and the Company as of 30.6.2016 are the following:</p> <table border="1"> <thead> <tr> <th></th> <th>GROUP</th> <th>COMPANY</th> </tr> </thead> <tbody> <tr> <td>a) Any form of litigations or arbitrations</td> <td>-</td> <td>-</td> </tr> <tr> <td>b) Tax unaudited fiscal years</td> <td>-</td> <td>-</td> </tr> <tr> <td>c) Inventory impairment provisions</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>7. Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2016 to 30.6.2016 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):</p> <table border="1"> <thead> <tr> <th></th> <th>GROUP</th> <th>COMPANY</th> </tr> </thead> <tbody> <tr> <td>a) Revenues</td> <td>0,00</td> <td>1.307,48</td> </tr> <tr> <td>b) Expenses</td> <td>0,00</td> <td>351,45</td> </tr> <tr> <td>c) Receivables</td> <td>0,00</td> <td>4.646,62</td> </tr> <tr> <td>d) Payables</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td>e) Transactions and fees of executives and Directors of the Board:</td> <td>242,15</td> <td>167,03</td> </tr> <tr> <td>f) Receivables from executives and Directors of the Board</td> <td>0,00</td> <td>0,00</td> </tr> <tr> <td>g) Liabilities to executives and Directors of the Board</td> <td>0,00</td> <td>0,00</td> </tr> </tbody> </table> <p>8. Consolidated comprehensive income / (other expenses) after tax formed at (0,13) k € and includes foreign exchange differences. There are no comprehensive income / (other expenses) after tax for the Company. Total comprehensive income / (expenses) are illustrated in note No 20 of the Financial Statements.</p> <p>9. On 7.4.2016 Elastron SA acquired Tata Steel Nederland's equity interest in Corus Kalpinis Simos S.A. Consequently Elastron is holding 100% of the company's shares. Simultaneously, following the decision of their Board of Directors, the companies decided to merge. The merger was concluded after Ministry's of Finance decision on 30.11.2016. Until 31.12.2015 company Corus Kalpinis Simos was consolidated in Group Financial Statements using the equity method. Consequently Group Financial Statements of 31.12.2015 are not comparative. More information in respect of the relative corporate action is included in note No 2.3 of the Financial Statements.</p>							GROUP	COMPANY	a) Any form of litigations or arbitrations	-	-	b) Tax unaudited fiscal years	-	-	c) Inventory impairment provisions	-	-		GROUP	COMPANY	a) Revenues	0,00	1.307,48	b) Expenses	0,00	351,45	c) Receivables	0,00	4.646,62	d) Payables	0,00	0,00	e) Transactions and fees of executives and Directors of the Board:	242,15	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																																																																																																																																																
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