

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 interim financial statements under the International Accounting Standards and the auditor's report, where necessary, are posted.

Company's website: <http://www.elastron.gr>

Date of approval of the quarterly financial statements by the Board of Directors: November 18, 2008
Auditing Firm SOL SA, Certified Auditor - Accountant: Ioannis T. Karalis, Type of review report: Not required
(Amounts in thousand euros)

	BALANCE SHEET				CASH FLOW STATEMENT FOR THE PERIOD			
	GROUP		COMPANY		GROUP		COMPANY	
	30/09/2008	31.12.2007	30/09/2008	31.12.2007	1.1-30.09.2008	1.1-30.09.2007	1.1-30.09.2008	1.1-30.09.2007
ASSETS					Operating activities			
Fixed assets	47.382,34	41.028,89	38.587,21	36.963,69	Earning before taxes	11.398,61	9.346,65	10.725,06
Investments in real estate	1.113,19	5.173,58	1.113,19	5.173,58	Plus/less adjustments for:			
Intangible Assets	108,66	45,57	101,63	39,83	Depreciation	1.262,90	1.113,90	1.093,78
Other non current assets	69,34	71,83	8.139,96	5.345,08	Provisions	23,63	38,28	19,05
Inventories	56.373,46	36.930,49	51.431,60	34.066,11	Foreign exchange differences	0,00	0,00	0,00
Trade receivables	103.606,67	81.671,20	96.539,04	75.302,98	Results (income, expenses, profit & loss) from investments	29,18	19,30	54,60
Other current assets	3.703,64	2.252,37	1.835,64	1.374,14	Interest & related expenses	2.869,42	2.592,22	2.672,41
Non current assets available for sale	4.009,29	0,00	4.009,29	0,00		15.583,74	13.110,35	14.564,90
TOTAL ASSETS	216.366,59	167.173,93	201.757,56	158.265,41	Plus/less adjustments for changes in working capital or related to operating activities			
EQUITY AND LIABILITIES					Decrease / (Increase) of inventories	-19.442,96	-3.454,33	-17.513,12
Share capital	14.918,40	14.918,40	14.918,40	14.918,40	Decrease / (Increase) of receivables	-23.866,56	-13.347,50	-22.132,40
Other Company's shareholders equity	79.093,53	74.361,97	75.722,38	71.492,27	Decrease / (Increase) of liabilities (except banks)	20.363,48	2.759,84	19.262,29
Company's shareholders equity (a)	94.011,93	89.280,37	90.640,78	86.410,67	Interest charges & related expenses paid	-2.772,57	-2.288,23	-2.664,56
Minority interests (b)	0,00	0,00	0,00	0,00	Paid taxes	-1.827,05	-3.059,74	-1.626,90
Total equity (c) = (a) + (b)	94.011,93	89.280,37	90.640,78	86.410,67	Total inflows / (outflows) from operating activities (a)	-11.961,92	-6.279,61	-10.109,79
Long term borrowings liabilities	28.825,09	27.000,00	27.000,00	27.000,00	Investments			
Provisions / Other long term liabilities	4.247,52	3.830,54	3.786,66	3.523,56	Acquisition of affiliates, subsidiaries, joint ventures and other investments	0,00	-20,00	-2.800,00
Short term borrowings liabilities	51.460,53	31.448,45	46.014,83	27.921,67	Acquisition of tangible and intangible fixed assets	-6.672,07	-1.659,60	-2.040,21
Other short term liabilities	37.821,52	15.614,57	34.315,29	13.409,51	Purchase - sale of securities	464,15	0,00	0,00
Total liabilities (d)	122.354,66	77.893,56	111.116,78	71.854,74	Proceeds from sale of tangible and intangible fixed assets	115,00	6,50	115,00
TOTAL EQUITY AND LIABILITIES (c) + (d)	216.366,59	167.173,93	201.757,56	158.265,41	Interest received	55,24	1,08	29,83
					Dividends received	0,00	0,00	0,00
					Total inflows/ (outflows) from investments (b)	-6.037,68	-1.672,02	-4.695,38
					Financial activities			
					Proceeds from share capital increase	0,00	0,00	0,00
					Proceeds from bank loans	112.006,21	84.500,00	107.601,21
					Repayments of loans	-90.265,90	-74.900,00	-89.515,90
					Dividends paid	-3.720,09	-2.484,38	-3.720,09
					Total inflows / (outflows) from financial activities (c)	18.020,22	7.115,62	14.365,22
					Net increase / (decrease) on cash and equivalents for the period (a) + (b) + (c)	20,62	-836,01	-439,95
					Cash and cash equivalents at period start	1.472,02	1.723,44	1.104,09
					Cash and cash equivalents at period end	1.492,64	887,43	664,14

	GROUP INCOME STATEMENT FOR THE PERIOD			
	1.1-30.09.2008	1.1-30.09.2007	1.7-30.09.2008	1.7-30.09.2007
Turnover	155.284,71	125.075,39	55.138,51	39.547,77
Gross Profit	25.089,93	18.971,73	6.212,89	4.517,66
Earnings before taxes, financing and investments	14.024,44	11.592,37	2.005,88	2.581,11
Earnings before taxes	11.398,61	9.346,65	958,68	1.666,38
Earnings after taxes	8.461,16	6.932,87	694,27	1.199,06
Attributable to:				
Shareholders	8.461,16	6.932,87	694,27	1.199,06
Minority interest				
Earnings after taxes per share (in €)	0,2269	0,1859	0,0186	0,0321
Earnings before taxes, financing, investments and depreciation	15.287,34	12.706,27	2.453,06	2.963,06

	COMPANY INCOME STATEMENT FOR THE PERIOD			
	1.1-30.09.2008	1.1-30.09.2007	1.7-30.09.2008	1.7-30.09.2007
Turnover	144.028,82	115.470,91	50.888,27	36.102,23
Gross Profit	23.021,27	16.877,79	5.353,93	3.770,90
Earnings before taxes, financing and investments	13.180,05	10.430,02	1.608,66	2.168,98
Earnings before taxes	10.725,06	8.347,42	619,07	1.309,57
Earnings after taxes	7.959,71	6.185,27	442,76	935,51
Attributable to:				
Shareholders	7.959,71	6.185,27	442,76	935,51
Minority interest				
Earnings after taxes per share (in €)	0,2134	0,1658	0,0119	0,0250
Earnings before taxes, financing, investments and depreciation	14.273,83	11.404,67	1.985,84	2.503,90

	STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD			
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
Total equity at period start (01.01.2008 and 01.01.2007 respectively)	89.280,37	82.143,13	86.410,67	80.389,08
Earnings after taxes (continued & discontinued activities)	8.461,16	6.932,87	7.959,71	6.185,27
Share capital increase / (decrease)			0,00	0,00
Distributed dividends	-3.729,60	-2.486,40	-3.729,60	-2.486,40
Other changes in equity	0,00	7,80	0,00	0,00
Total equity at period end (30.09.2008 and 30.09.2007 respectively)	94.011,93	86.597,40	90.640,78	84.087,95

ASPROPIRGOS, 14 NOVEMBER 2008

THE CHAIRMAN OF THE BoD

PANAGIOTIS SIMOS
ID CARD NO. AE 063856/07

THE ALTERNATE MANAGING DIRECTOR

THE FINANCIAL SERVICES DIRECTOR

STYLIANOS KOUTSOTHANASIS
ID CARD NO. AB 669589/06

MICHAEL KALLITSIS
ID CARD NO. Σ180798/97

ADDITIONAL INFORMATION

- The note of the financial statements where there is reference to the Group's structure is No 2.2
- The note of the financial statements where there is reference to the Group's unaudited fiscal years is No 22
- As of 01.01.2008 the Consolidated Financial Statements do not include Steel Center S.A., in which there is no participation. Hence, pursuant to the provisions of IAS 8, the Financial Statements of FY 2007 have been reinstated accordingly so as to become comparable. The note of the financial statements where there is reference to the reasons of non consolidation of STEEL CENTER S.A. is No 27. The changes of the previous published Financial Statements and Summary Interim Data & Information to the turnover, the earnings after tax and minority rights and the shareholders' equity position are presented in the following table:

	01.01-30.09.07		01.07-30.09.2007		01.01-31.12.2007	
	Published	Reinstated	Published	Reinstated	Published	Reinstated
Turnover	141.013,90	125.075,39	43.550,40	39.547,77	189.345,38	168.398,86
Earnings after taxes and minority rights	6.932,87	6.932,87	1.199,06	1.199,06	9.556,73	9.556,73
Net Shareholders' Equity Position	86.597,40	86.597,40	-	-	89.280,37	89.280,37

- On 21/02/08 the agreement was announced between ELASTRON S.A., HELLENIC STEEL SA and TRIGONI BROS SA for the joint venture in the field of processing and distribution of Steel products. More specifically, the Groups HELLENIC STEEL SA and TRIGONI BROS SA will participate in the share capital of Romanian Based KALPINIS - SIMOS ROM SRL, which is a 100% subsidiary of ELASTRON S.A.
- The number of employed personnel as of 30.09.2008 was 317 people for the Group and 217 people for the Company while on 30.09.2007 that number was 266 people for the Group and 206 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
- At 30/09/08 there were provisions accounted for neither at the Group level nor at the company level for any legal or under arbitration disputes, for tax unaudited fiscal years and other provisions
- The Ordinary GSM as of 26.06.2008 approved the Company's name change to ELASTRON SA - STEEL PRODUCTS
- Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2008 to 30.09.2008 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):

	Group	Company
a) Sales of goods and services:	365,49	1.730,93
b) Purchases of goods and services:	191,88	440,19
c) Receivables:	322,57	1.342,28
d) Obligations:	66,68	35,00
e) Transactions and fees of directors and managers:	797,19	598,83
f) Receivables from directors and managers:	0,00	0,00
g) Liabilities to directors and managers:	0,00	0,00