

Figures and information for the period from January 1 2010 to December 31 2010  
(published as per C.L. 2190, article 135, on companies preparing their annual financial statements, consolidated or not according to IFRS)

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.

INFORMATION FOR THE COMPANY		(Amounts in thousand euros)							
Competent Authority:	Ministry of Development, Department of S.A. & Credit								
Company's website:	<a href="http://www.elastron.gr">http://www.elastron.gr</a>								
Board of Directors' Composition :	Panagiotis Simos (Chairman), Elvira Kalpini (Vice Chairman) Athanasios Kalpinis (Managing Director) Stilianos Koutsiothanasias (Deputy Managing Director) Andreas Kalpinis (Executive Member), Anastasios Biniotis (Executive Member), Eirini Simou (non Executive Member), Gianniris Konstantinos (Independent non Executive Member) Vasilis Malalitzoglou (Independent non Executive Member) Vasilis Ioannidis (Independent non Executive Member) Anastasios Katsiris (Independent non Executive Member)								
Date of approval of the annual financial statements by the BoD:	24/3/2011								
Certified Auditors - Accountants:	Stergios Vas. Pappas								
Audit firm:	SOL SA								
Type of audit report:	Unqualified Opinion								
<b>STATEMENT OF FINANCIAL POSITION</b>		<b>CASH FLOW STATEMENT FOR THE PERIOD</b>							
		<b>THE GROUP</b>		<b>THE COMPANY</b>					
		<b>1.1-31.12.2010</b>	<b>1.1-31.12.2009</b>	<b>1.1-31.12.2010</b>	<b>1.1-31.12.2009</b>				
<b>ASSETS</b>		<b>Operating activities</b>							
Own use fixed assets	55,463.29	54,537.15	44,374.22	43,340.68	Profit before taxes	-552.48	-6,680.43	540.21	-5,563.73
Investments in real estate	1,109.87	1,111.34	1,109.87	1,111.34	Plus/less adjustments for:				
Intangible Assets	106.49	135.26	70.52	81.99	Depreciation	2,148.68	2,021.86	1,621.89	1,541.39
Other non current assets	2,417.91	1,836.58	10,912.82	10,461.86	Depreciation of Grants	-276.88	-220.22	-215.76	-168.58
Inventory	20,667.94	22,679.01	16,210.48	18,646.33	Provisions	-12.19	-14.95	-18.05	-27.02
Trade receivables	43,317.62	45,801.48	36,237.97	38,730.99	Foreign exchange differences	48.71	26.04	48.71	26.04
Other current assets	34,207.01	23,492.14	31,411.06	21,181.93	Results (income, expenses, profit & loss) from investments	-1,311.45	-2,572.01	-1,296.24	-2,574.65
Non current assets available for sale	0.00	0.00	0.00	0.00	Interest & related expenses	-2,753.80	1,975.78	2,199.70	1,526.33
<b>TOTAL ASSETS</b>	<b>157,290.13</b>	<b>149,592.96</b>	<b>140,326.94</b>	<b>133,555.12</b>		<b>2,798.19</b>	<b>-5,463.93</b>	<b>2,880.46</b>	<b>-5,240.22</b>
<b>EQUITY AND LIABILITIES</b>					<b>Plus/less adjustments for changes in working capital or related to operating activities</b>				
Share capital	18,648.00	14,918.40	18,648.00	14,918.40	Decrease / (Increase) of inventory	2,011.07	16,081.91	2,435.85	15,048.61
Other company's shareholders equity	62,129.43	66,686.43	61,276.72	64,953.82	Decrease / (Increase) of receivables	2,045.29	45,459.24	2,075.55	43,627.26
Tota company's shareholders equity (a)	80,777.43	81,604.83	79,924.72	79,872.22	Decrease / (Increase) of liabilities (excl. banks)	-3,492.06	-6,653.99	-4,298.72	-4,845.90
Minority interests (b)	0.00	0.00	0.00	0.00	Interest charges & related expenses paid	-2,504.46	-2,204.73	-2,056.76	-1,855.13
<b>Total equity (c) = (a) + (b)</b>	<b>80,777.43</b>	<b>81,604.83</b>	<b>79,924.72</b>	<b>79,872.22</b>	Paid taxes	-78.35	-2,238.83	-42.66	-2,048.22
Long term borrowings	31,256.17	18,464.51	27,000.00	15,000.00	<b>Total inflows / (outflows) from operating activities (a)</b>	<b>779.68</b>	<b>44,979.67</b>	<b>993.72</b>	<b>44,686.40</b>
Provisions / Other long term liabilities	5,782.50	5,222.30	4,516.91	4,161.98	<b>Investing activities</b>				
Short term borrowings	26,694.37	25,903.36	19,105.12	18,611.90	Acquisition of affiliates, subsidiaries, joint ventures and other investments	-10.00	-5.00	-10.00	-795.00
Other short term liabilities	12,779.66	18,397.96	9,780.19	15,909.02	Acquisition of tangible and intangible fixed assets	-4,379.13	-4,779.23	-3,933.77	-2,632.27
<b>Total liabilities (d)</b>	<b>76,512.70</b>	<b>67,988.13</b>	<b>60,402.22</b>	<b>53,682.90</b>	Purchase - sale of securities	0.00	0.00	0.00	0.00
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>157,290.13</b>	<b>149,592.96</b>	<b>140,326.94</b>	<b>133,555.12</b>	Proceeds from sale of tangible and intangible fixed assets	56.75	6,893.96	55.00	6,893.96
					Interest received	1,266.48	281.61	1,249.26	267.60
					Dividends received	0.00	0.00	0.00	0.00
					<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-3,065.90</b>	<b>2,391.34</b>	<b>-2,639.51</b>	<b>3,734.29</b>
					<b>Financial activities</b>				
					Proceeds from share capital increase	0.00	0.00	0.00	0.00
					Proceeds from bank loans	92,926.33	61,560.34	85,350.00	53,828.38
					Repayments of loans	-79,593.00	-91,876.88	-72,999.71	-85,668.04
					Dividends paid	-4.54	-937.46	-4.54	-937.45
					<b>Total inflows / (outflows) from financing activities (c)</b>	<b>13,328.79</b>	<b>-31,254.00</b>	<b>12,345.75</b>	<b>-32,777.11</b>
					Foreign exchange differences		-176.20		
					<b>Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>11,042.57</b>	<b>15,940.81</b>	<b>10,699.96</b>	<b>15,643.58</b>
					Cash and cash equivalents at the beginning of the period	16,936.15	995.34	16,326.82	683.24
					<b>Cash and cash equivalents at the end of the period</b>	<b>27,978.72</b>	<b>16,936.15</b>	<b>27,026.78</b>	<b>16,326.82</b>
<b>STATEMENT OF COMPREHENSIVE INCOME</b>		<b>ADDITIONAL DATA &amp; INFORMATION</b>							
		<b>THE GROUP</b>		<b>THE COMPANY</b>					
		<b>1.1-31.12.2010</b>	<b>1.1-31.12.2009</b>	<b>1.1-31.12.2010</b>	<b>1.1-31.12.2009</b>				
Turnover	90,507.78	92,097.53	74,526.19	76,538.00	1. The Group's structure is illustrated in note 2.3 of the financial statements				
Gross Profit/(Loss)	9,747.42	3,180.78	8,184.26	1,881.60	2. Note 22 of the financial statements includes reference to the Group's unaudited fiscal years				
Profit / (Loss) before tax, financing and investments	234.70	-5,710.02	854.29	-4,944.90	3. The number of employed personnel as of 31.12.2010 was 273 people for the Group and 172 people for the Company while on 31.12.2009 that number was 300 for the Group and 196 people for the Company.				
Profit / (Loss) before tax	-552.48	-6,680.43	540.21	-5,563.73	4. 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.				
Profit / (Loss) after tax (a)	-622.30	-5,489.76	257.01	-4,563.87	5. There are no liens on the fixed assets of the Company and the Group.				
Attributable to:					6. The provisions of the Group and the Company as of 31.12.2010 are the following:				
Shareholders	-622.30	-5,489.76	257.01	-4,563.87	a) Any form of litigations or arbitrations	THE GROUP	THE COMPANY		
Minority interest	0.00	0.00	0.00	0.00	b) Tax unaudited fiscal years	-	500.00		
Other comprehensive income after tax (b)	-205.10	38.77	-204.51	213.47	c) Other provisions	-	-		
<b>Cumulative comprehensive income after tax (a) + (b)</b>	<b>-827.40</b>	<b>-5,450.99</b>	<b>52.50</b>	<b>-4,350.40</b>	7. Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2010 to 31.12.2010 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):	<b>THE GROUP</b>	<b>THE COMPANY</b>		
Attributable to:					a) Revenues	150.28	5,399.94		
Shareholders	-827.40	-5,450.99	52.50	-4,350.40	b) Expenses	959.42	2,450.81		
Minority interest	0.00	0.00	0.00	0.00	c) Receivables	0.00	2,645.32		
Earnings after tax per share (in €)	-0,0334	-0,2944	0,0138	-0,2447	d) Payables	106.48	77.03		
Profit / (Loss) before tax, financing investments and depreciation	2,106.50	-3,908.38	2,260.42	-3,572.09	e) Transactions and fees of executives and members of the management:	1,770.85	1,221.95		
					f) Receivables from executives and members of the management:	0.00	0.00		
					g) Liabilities to executives and members of the management:	0.00	0.00		
<b>STATEMENT OF CHANGES IN EQUITY</b>									
		<b>THE GROUP</b>		<b>THE COMPANY</b>					
		<b>31.12.2010</b>	<b>31.12.2009</b>	<b>31.12.2010</b>	<b>31.12.2009</b>				
Total equity at the beginning of the period (01.01.2010 and 01.01.2009 respectively)	81,604.83	87,988.22	79,872.22	85,155.02	8. The consolidated comprehensive income / (other expenses) after tax formed at € (205,10) th. and includes foreign exchange differences from the conversion of the financial statements of the company BALKAN IRON GROUP SRL, amount (€ 5,37) th. and the result from cash flow hedging of amount € (199,73) th. The company comprehensive income / (expenses) after tax formed at € (204,51) th. and includes the result from cash flow hedging. Note No 19 of the financial statements refers to other comprehensive income / (expenses).				
Profit / (loss) for the period after taxes (continued & discontinued operations)	-827.40	-5,450.99	52.50	-4,350.40	9. The GSM of 30.06.2010 approved the company's share capital increase by capitalisation of previous year extraordinary taxed reserves by amount of € 3,729,600 with a simultaneous increase of the share's nominal value from € 0.40 to € 0.50. Additionally the GSM approved the increase of each share's nominal value from € 0.50 to € 1,0 with a simultaneous decrease of the company's number of shares (reverse split) from 37,296,000 to 18,648,000. Following the approval of the above corporate actions, the trading of the new 18,648,000 common shares at the Athens Stock Exchange, commenced at 17.09.2010.				
Share capital increase / (decrease)	0.00	-932.40	0.00	-932.40	10. Following the change of the company's share capital due to the above corporate actions, company and group "Earnings / (Losses) after taxes per share have been adjusted in order to be comparable.				
Distributed dividends	0.00	0.00	0.00	0.00	11. Fractional shares deriving from the company's recent share reverse split have been sold by the company at 6.10.2010. Net earnings reached € 39,74 that equal to an average selling price of € 0,37 per share.				
Other changes in equity	0.00	0.00	0.00	0.00					
<b>Total equity at the end of the period (31.12.2010 and 31.12.2009 respectively)</b>	<b>80,777.43</b>	<b>81,604.83</b>	<b>79,924.72</b>	<b>79,872.22</b>					
<b>ASPROPIRGOS, MARCH 22, 2011</b>									
THE CHAIRMAN OF THE BOD	DEPUTY MANAGING DIRECTOR	THE ACCOUNTING DIRECTOR							
PANAGIOTIS SIMOS	STYLIANOS KOUTSIOTHANASIS	VASILIS MANESIS							
ID CARD NO. AE 063856	ID CARD NO. AB 669589	ID CARD NO. AE 008927							
		A CLASS LICENSE NUMBER 0072242							