

Figures and information for the period from January 1, 2012 TILL September 30, 2012
(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.

(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:	27/11/2012			
Certified Auditors - Accountants:	Ioannis Tr. Karalis			
Audit firm:	SOL SA			
Type of audit report:	Unaudited period			
STATEMENT OF FINANCIAL POSITION				
	GROUP		COMPANY	
	30.09.2012	31.12.2011	30.09.2012	31.12.2011
ASSETS				
Own use fixed assets	57.793,20	53.501,05	41.709,88	42.951,02
Investments in real estate	1.107,29	1.108,40	1.107,29	1.108,40
Intangible Assets	50,16	61,95	22,80	33,94
Other non current assets	1.342,32	1.679,03	10.240,48	10.084,12
Inventory	22.230,48	23.133,28	18.708,92	19.131,59
Trade receivables	27.434,63	32.514,61	23.217,41	28.427,82
Other current assets	29.732,84	32.060,73	28.667,14	28.458,52
TOTAL ASSETS	139.690,92	144.059,05	123.673,92	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	54.417,86	58.433,21	55.914,37	59.067,48
Total company's shareholders equity (a)	73.065,86	77.081,21	74.562,37	77.715,48
Minority interests (b)	30,46	0,00	0,00	0,00
Total equity (c) = (a) + (b)	73.096,32	77.081,21	74.562,37	77.715,48
Long term borrowings	10.400,00	8.108,39	9.000,00	6.000,04
Provisions / Other long term liabilities	5.748,48	6.198,10	4.416,05	4.721,04
Short term borrowings	45.092,17	45.208,83	31.335,00	35.192,61
Other short term liabilities	5.353,95	7.462,52	4.360,50	6.566,24
Total liabilities (d)	66.594,60	66.977,84	49.111,55	52.479,93
TOTAL EQUITY AND LIABILITIES (c) + (d)	139.690,92	144.059,05	123.673,92	130.195,41
STATEMENT OF COMPREHENSIVE INCOME (GROUP)				
	1.1-30.9.2012	1.1-30.9.2011	1.7-30.9.2012	1.7-30.9.2011
Turnover	48.829,82	66.181,31	16.076,14	21.177,62
Gross Profit/(Loss)	4.233,10	7.408,53	1.837,14	1.799,02
Profit/(Loss) before taxes, financing and investments	-1.627,18	371,43	93,69	-274,58
Profit/(Loss) before taxes	-2.839,55	-1.184,77	-341,62	-771,83
Profit/(Loss) after taxes (a)	-3.942,10	-1.551,32	-517,57	-961,21
Attributable to:				
Shareholders	-3.946,19	-1.551,32	-521,66	-961,21
Minority interest	4,09	0,00	4,09	0,00
Other comprehensive income after tax (b)	-108,18	263,12	-75,46	280,34
Cumulative comprehensive income after tax (a)+(b)	-4.050,28	-1.288,20	-593,03	-680,87
Attributable to:				
Shareholders	-4.054,37	-1.288,20	-597,12	-680,87
Minority interest	4,09	0,00	4,09	0,00
Earnings / (Losses) after taxes - basic per share (in €)	-0,2116	-0,0832	-0,0280	-0,0515
Profit/(Loss) before taxes, financing investments and depreciation	-125,61	1.833,91	599,86	214,84
STATEMENT OF COMPREHENSIVE INCOME (COMPANY)				
	1.1-30.9.2012	1.1-30.9.2011	1.7-30.9.2012	1.7-30.9.2011
Turnover	41.245,15	55.740,67	13.391,56	17.835,35
Gross Profit/(Loss)	3.296,51	6.373,38	1.195,90	1.483,21
Profit/(Loss) before taxes, financing and investments	-1.412,49	759,73	-60,53	-199,96
Profit/(Loss) before taxes	-2.073,43	-269,01	-256,50	-509,19
Profit/(Loss) after taxes (a)	-3.061,41	-662,47	-352,93	-665,52
Attributable to:				
Shareholders	-3.061,41	-662,47	-352,93	-665,52
Minority interest				
Other comprehensive income after tax (b)	-76,15	276,75	-64,73	291,29
Cumulative comprehensive income after tax (a)+(b)	-3.137,56	-385,72	-417,66	-374,23
Attributable to:				
Shareholders	-3.137,56	-385,72	-417,66	-374,23
Minority interest				
Earnings / (Losses) after taxes - basic per share (in €)	-0,1642	-0,0355	-0,0189	-0,0357
Profit/(Loss) before taxes, financing investments and depreciation	-321,41	1.841,76	300,77	162,04
STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	30.9.2012	30.9.2011	30.9.2012	30.9.2011
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)	-4.050,28	-1.288,20	-3.137,56	-385,72
Share capital increase / (decrease)	0,00	0,00	0,00	0,00
Treasury shares	-15,55	0,00	-15,55	0,00
Minority interests	26,37	0,00	0,00	0,00
Consolidation differences	54,57	0,00	0,00	0,00
Distributed dividends	0,00	0,00	0,00	0,00
Total equity at the end of the period (30.9.2012 and 30.9.2011 respectively)	73.096,32	79.489,23	74.562,37	79.539,00
ASPROPIRGOS, NOVEMBER 26, 2012				
THE CHAIRMAN OF THE BOB	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	
	1.1-30.09.2012	1.1-30.09.2011	1.1-30.09.2012	1.1-30.09.2011
Operating activities				
Profit / (Loss) before taxes	-2.839,55	-1.184,77	-2.073,43	-269,01
Plus/less adjustments for:				
Depreciation	1.730,00	1.701,13	1.264,83	1.261,57
Depreciation of Grants	-228,43	-238,65	-173,75	-179,54
Provisions	-103,25	-37,91	-102,68	-19,88
Foreign exchange differences	0,00	0,00	0,00	0,00
Results (income, expenses, profit & loss) from investments	-663,62	-676,05	-607,66	-659,98
Interest & related expenses	2.162,08	2.383,88	1.518,50	1.823,38
	57,23	1.947,63	-174,19	1.956,54
Plus/less adjustments for changes in working capital or related to operating activities				
Decrease / (Increase) of inventory	902,80	128,08	422,66	-355,25
Decrease / (Increase) of receivables	4.667,51	1.374,72	2.062,35	-301,88
Decrease / (Increase) of liabilities (excl. banks)	-2.014,10	-2.297,01	-2.083,70	-661,61
Interest charges & related expenses paid	-1.901,31	-2.458,19	-1.276,04	-1.818,50
Paid taxes	177,64	-37,52	156,77	-36,30
Total inflows / (outflows) from operating activities (a)	1.889,77	-1.342,29	-892,15	-1.217,00
Investing activities				
Acquisition of affiliates, subsidiaries, joint ventures and other investments	0,00	0,00	-300,00	0,00
Acquisition of tangible and intangible fixed assets	-6.085,29	-274,27	-80,23	-248,22
Purchase - sale of securities	-15,55	0,00	-15,55	0,00
Proceeds from the sale of tangible and intangible fixed assets	16,00	0,00	16,00	0,00
Interest received	679,87	626,87	622,55	618,27
Dividends received	0,00	0,00	0,00	0,00
Total inflows / (outflows) from investing activities (b)	-5.404,97	352,60	242,77	370,95
Financing activities				
Proceeds from share capital increase	0,00	0,00	0,00	0,00
Proceeds from bank loans	32.987,08	30.700,46	27.000,00	28.450,00
Repayments of loans	-31.072,91	-34.169,64	-28.100,10	-32.750,00
Dividends paid	-1,13	-9,16	-1,13	-9,16
Total inflows / (outflows) from financing activities (c)	1.913,04	-3.478,34	-1.101,23	-4.309,16
Cash flow Foreign Exchange Differences	5,27	0,62	0,00	0,00
Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)	-1.596,89	-4.467,41	-1.750,61	-5.156,11
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	24.446,59	23.511,31	21.721,71	21.872,67
ADDITIONAL DATA & INFORMATION				
1. The Group's structure is illustrated in note 2.3 of the financial statements.				
2. Note 21 of the financial statements includes reference to the Group's unaudited fiscal years				
3. The number of employed personnel as of 30.09.2012 was 180 people for the Group and 126 people for the Company while on 30.09.2011 that number was 233 or the Group and 170 people for the Company.				
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.				
5. There are no liens on the fixed assets of the Company and the Group.				
6. The provisions of the Group and the Company as of 30.9.2012 are the following:				
	GROUP	COMPANY		
a) Any form of litigations or arbitrations	-	-		
b) Tax unaudited fiscal years	32,50	-		
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 1.1.2012 to 30.9.2012 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):				
	GROUP	COMPANY		
a) Revenues	106,64	3.859,54		
b) Expenses	376,00	6.751,41		
c) Receivables	47,10	4.280,06		
d) Payables	28,71	1.127,16		
e) Transactions and fees of executives and Directors of the Board:	695,09	584,25		
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		
8. The consolidated comprehensive income / (other expenses) after tax formed at € (108,18) th. and includes foreign exchange differences from the conversion of the financial statement of the company BALKAN IRON GROUP SRL, amount € (27,37) th. and the result from cash flow hedging of amount € (80,81) th. The company comprehensive income / (other expenses) after tax formed at € (76,15) th. and includes the result from cash flow hedging. Note No 18 of the financial statements refers to other comprehensive income / (expenses).				
9. Group Financial Statements of 30.09.2012 consist of five companies that were consolidated for the first time. The scope of work of these companies is production and reselling of electrical power produced from photovoltaic panels. The acquisition of majority stake in these companies was concluded on 02.08.2012. Note No 2.3 of the financial Statements refers to the above corporate events. The acquisition of the aforementioned majority stakes did not have an effect greater than 25% in turnover or / and results after taxes and minority interests, or / and company's shareholders equity.				