

Figures and information for the period from January 1 2012 to December 31 2012
(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.

(Amounts in thousand euros)

INFORMATION FOR THE COMPANY				CASH FLOW STATEMENT FOR THE PERIOD				
Competent Authority: Ministry of Development Company's website: http://www.elastron.gr Board of Directors' Composition : Panagiotis Simos (Chairman), Elvira Kalpini (Vice Chairman) Athanasios Kalpinis (Managing Director) Siliianos Koutsathanasis (Deputy Managing Director) Andreas Kalpinis (Executive Member), Anastasios Binioris (Executive Member), Christos Sakellariou (non Executive Member), Gianniris Konstantinos (Independent non Executive Member), Vasilios Malantzoglou (Independent non Executive Member), Demetrios Papatistidis (Independent non Executive Member) Date of approval of the annual financial statements by the BoD: 1/2/2013 Certified Auditors - Accountants: Ioannis Karalis Audit firm: SOL SA Type of audit report: Unqualified Opinion								
STATEMENT OF FINANCIAL POSITION								
		THE GROUP		THE COMPANY				
		31.12.2012	31.12.2011	31.12.2012	31.12.2011			
ASSETS								
Own use fixed assets		58.235,36	53.501,05	41.297,56	42.951,02			
Investments in real estate		1.106,92	1.108,40	1.106,92	1.108,40			
Intangible Assets		42,78	61,95	17,74	33,94			
Other non current assets		1.274,08	1.679,03	10.089,19	10.084,12			
Inventory		24.101,46	23.133,28	20.399,24	19.131,59			
Trade receivables		28.627,05	32.514,61	25.959,93	28.427,82			
Other current assets		22.820,24	32.060,73	22.696,79	28.458,52			
Non current assets available for sale		0,00	0,00	0,00	0,00			
TOTAL ASSETS		136.207,89	144.059,05	121.567,37	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		54.314,60	58.433,21	56.092,14	59.067,48			
Tota company's shareholders equity (a)		72.962,60	77.081,21	74.740,14	77.715,48			
Minority interests (b)		22,75	0,00	0,00	0,00			
Total equity (c) = (a) + (b)		72.985,35	77.081,21	74.740,14	77.715,48			
Long term borrowings		8.500,00	8.108,39	8.500,00	6.000,04			
Provisions / Other long term liabilities		5.658,35	6.198,10	4.339,00	4.721,04			
Short term borrowings		42.925,09	45.208,83	28.114,49	35.192,61			
Other short term liabilities		6.139,10	7.462,52	5.873,74	6.566,24			
Total liabilities (d)		63.222,54	66.977,84	46.827,23	52.479,93			
TOTAL EQUITY AND LIABILITIES (c) + (d)		136.207,89	144.059,05	121.567,37	130.195,41			
STATEMENT OF COMPREHENSIVE INCOME								
		THE GROUP		THE COMPANY				
		1.1-31.12.2012	1.1-31.12.2011	1.1-31.12.2012	1.1-31.12.2011			
Turnover		69.653,63	84.043,02	59.038,81	70.816,82			
Gross Profit/(Loss)		6.148,10	8.295,99	5.085,21	7.173,54			
Profit/(Loss) before tax, financing and investments		-1.098,65	-1.092,06	-807,84	-239,20			
Profit/(Loss) before tax		-2.825,65	-2.934,77	-1.697,13	-1.366,58			
Profit/(Loss) after tax (a)		-3.982,09	-3.690,01	-2.855,29	-2.212,88			
Attributable to:								
Shareholders		-3.977,50	-3.690,01	-2.855,29	-2.212,88			
Minority interest		-4,59	0,00	0,00	0,00			
Other comprehensive income after tax (b)		-33,68	-6,21	-12,61	3,64			
Cumulative comprehensive income after tax (a) + (b)		-4.015,77	-3.696,22	-2.867,90	-2.209,24			
Attributable to:								
Shareholders		-4.011,18	-3.696,22	-2.867,90	-2.209,24			
Minority interest		-4,59	0,00	0,00	0,00			
Earnings after tax per share (in €)		-0,2138	-0,1979	-0,1535	-0,1187			
Profit / (Loss) before tax, financing investments and depreciation		1.034,87	918,29	642,79	1.256,09			
STATEMENT OF CHANGES IN EQUITY								
		THE GROUP		THE COMPANY				
		31.12.2012	31.12.2011	31.12.2012	31.12.2011			
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			
Profit / (loss) for the period after taxes (continued & discontinued operations)		-4.015,77	-3.696,22	-2.867,90	-2.209,24			
Purchase of own shares		-107,44	0,00	-107,44	0,00			
Minority interest		27,35	0,00	0,00	0,00			
Other changes in equity		0,00	0,00	0,00	0,00			
Total equity at the end of the period (31.12.2012 and 31.12.2011 respectively)		72.985,35	77.081,21	74.740,14	77.715,48			
ASPROPIRGOS, JANUARY 31, 2013								
THE CHAIRMAN OF THE BOD	DEPUTY MANAGING DIRECTOR	THE FINANCIAL SERVICES DIRECTOR						
PANAGIOTIS SIMOS	STYLIANOS KOUTSOZHANASIS	VASILIOS MANESIS						
ID CARD NO. AE 063856	ID CARD NO. AB 669589	ID CARD No AE 008927						
		A CLASS LICENSE NUMBER 0072242						

Operating activities

	1.1-31.12.2012	1.1-31.12.2011	1.1-31.12.2012	1.1-31.12.2011
Profit before taxes	-2.825,65	-2.934,77	-1.697,13	-1.366,58
Plus/less adjustments for:				
Depreciation	2.432,74	2.284,26	1.681,59	1.698,41
Depreciation of Grants	-299,22	-273,91	-230,96	-203,12
Provisions	-126,90	-70,88	-129,22	-52,82
Asset impairment	480,55	735,91	302,75	459,88
Results (income, expenses, profit & loss) from investments	-1.244,76	-916,11	-1.079,24	-898,11
Interest & related expenses	2.967,88	3.152,54	2.011,28	2.394,58
	1.384,64	1.977,04	859,07	2.032,24

Plus/less adjustments for changes in working capital or related to operating activities

Decrease / (Increase) of inventory	-980,98	-2.465,34	-1.267,65	-2.921,11
Decrease / (Increase) of receivables	2.662,95	10.496,89	-1.143,21	6.951,96
Decrease / (Increase) of liabilities (excl. banks)	-3.523,12	-4.663,03	-526,96	-2.861,87
Interest charges & related expenses paid	-2.949,13	-3.291,69	-1.998,95	-2.507,05
Paid taxes	137,10	-65,70	144,39	-50,18
Total inflows / (outflows) from operating activities (a)	-3.268,54	1.988,17	-3.933,31	643,99

Investing activities

Acquisition of affiliates, subsidiaries, joint ventures and other investments	97,07	0,00	-325,00	0,00
Acquisition of tangible and intangible fixed assets	-161,18	-334,60	-87,23	-285,13
Purchase - sale of securities	-107,44	0,00	-107,44	0,00
Proceeds from sale of tangible and intangible fixed assets	17,00	0,00	17,00	0,00
Interest received	1.200,24	913,83	1.121,99	895,83
Dividends received	0,00	0,00	0,00	0,00
Total inflows / (outflows) from investing activities (b)	1.045,69	579,23	619,32	610,70

Financial activities

Proceeds from share capital increase	0,00	0,00	0,00	0,00
Proceeds from bank loans	53.450,00	44.800,46	53.000,00	42.550,00
Repayments of loans	-59.738,29	-49.294,64	-57.590,48	-47.350,00
Dividends paid	-1,25	-9,15	-1,25	-9,15
Total inflows / (outflows) from financial activities (c)	-6.289,54	-4.503,33	-4.591,73	-4.809,15

Foreign exchange differences

	2,38	0,68		
Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)	-8.510,01	-1.935,25	-7.905,72	-3.554,46

Cash and cash equivalents at the beginning of the period	26.043,47	27.978,72	23.472,32	27.026,78
Cash and cash equivalents at the end of the period	17.533,46	26.043,47	15.566,60	23.472,32

ADDITIONAL DATA & INFORMATION

- The Group's structure is illustrated in note 2.3 of the financial statements
- Note 21 of the financial statements includes reference to the Group's unaudited fiscal years
- The number of employed personnel as of 31.12.2012 was 169 people for the Group and 116 people for the Company while on 31.12.2011 that number was 223 for the Group and 166 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 31.12.2012 are the following:

	THE GROUP	THE COMPANY
a) Any form of litigations or arbitrations	-	-
b) Tax unaudited fiscal years	32,50	-
c) Other provisions	-	-
- Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2012 to 31.12.2012 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousand €):

	THE GROUP	THE COMPANY
a) Revenues	191,87	5.098,19
b) Expenses	524,95	8.007,06
c) Receivables	68,25	5.785,94
d) Payables	20,54	1.599,33
e) Transactions and fees of executives and members of the management:	839,59	689,39
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
- The consolidated comprehensive income / (other expenses) after tax formed at € (33,68) th, and includes foreign exchange differences from the conversion of the financial statements of the company BALKAN IRON GROUP SRL, amount (€ 16,41) th, and the result from cash flow hedging of amount € (17,27) th. The company comprehensive income / (expenses) after tax formed at € (12,61) th, and includes the result from cash flow hedging. Note No 18 of the financial statements refers to other comprehensive income / (expenses).
- Group Financial Statements of 31.12.2012 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. These companies were not consolidated at the comparable period of 31.12.2011 as their acquisition has been finalized during 2012. 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.