



# CYCLON HELLAS S.A.

PREF.REG.NO :8412/06/B/86/21 G.E.MI. Nr. 122123707000 - ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the period from 1 January 2013 to 31 March 2013  
According to Decision 4/507/28.04.2009 of the BoD of the Stock Exchange Committee

The following figures and financial information, deriving from the financial statements, aim to provide a general information for the financial position and results of CYCLON HELLAS S.A. and the Group. Therefore, we suggest to any reader, before making any investment decision or transaction concerning the Company and/or the Group, to visit its Corporateweb site where the financial statements and the auditors' report are presented.

Supervising Authority: Ministry of Development  
Date of approval of financial statements by the Board of Directors : 28.05.2013  
Company's website: www.cyclon.gr

## INCOME STATEMENT (Amounts in 000's €)

	GROUP		COMPANY	
	01.01-31.03.13	01.01-31.03.12	01.01-31.03.13	01.01-31.03.12
Turnover	86.377	115.847	85.661	115.157
Gross profit	4.938	5.102	4.540	4.628
Profit before taxes, interest expenses	1.548	653	1.564	598
Profit before taxes	1.026	105	1.060	65
Profit after taxes (A)	248	7	295	(29)
- Equity holders of the company	250	5	295	(29)
- Minority interest	(2)	2	-	-
Total other income after tax (B)	2	13	-	-
Total income after tax (A) + (B)	250	20	295	(29)
Attributable to :				
- Equity holders of the company	252	18	295	(29)
- Minority interest	(2)	2	-	-
	<u>250</u>	<u>20</u>	<u>295</u>	<u>(29)</u>
<b>Earnings per share after tax- basic (amounts in €)</b>	<b>0,0094</b>	<b>0,0002</b>	<b>0,0111</b>	<b>(0,0111)</b>
Profit before tax, financial, investment results, depreciation and amortisation	2.133	1.357	2.117	1.270

## BALANCE SHEET (Amounts in € 000)

	GROUP		COMPANY	
	31 March 2013	31 Dec 2012	31 March 2013	31 Dec 2012
<b>ASSETS</b>				
Fixed assets	31.078	31.124	29.035	29.092
Investment property	1.949	1.953	1.949	1.953
Intangible assets	24	27	4	5
Other non current assets	5.270	4.942	8.263	7.934
Inventories	10.350	12.126	9.593	11.480
Trade receivables	35.740	38.539	34.798	37.674
Other current assets	8.570	7.294	7.981	6.603
<b>TOTAL ASSETS</b>	<b>92.981</b>	<b>96.005</b>	<b>91.623</b>	<b>94.741</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	17.542	17.290	18.178	17.883
Capital and reserves attributable to equity holders of the Company (a)	30.074	29.822	30.710	30.415
Minority interest (b)	192	194	-	-
Total equity (c) = (a)+(b)	<u>30.266</u>	<u>30.016</u>	<u>30.710</u>	<u>30.415</u>
Borrowings - non current	-	-	-	-
Non current liabilities	5.935	5.403	5.624	5.112
Borrowings - current	39.772	35.430	39.269	34.798
Other current liabilities	17.008	25.156	16.020	24.416
Total liabilities (d)	<u>62.715</u>	<u>65.989</u>	<u>60.913</u>	<u>64.326</u>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>92.981</b>	<b>96.005</b>	<b>91.623</b>	<b>94.741</b>

## STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)

	GROUP		COMPANY	
	31 March 2013	31 Dec 2012	31 March 2013	31 Dec 2012
Equity opening balance at 1/1/2013 and 1/1/2012 respectively	30.016	30.662	30.415	31.131
Profit for the year	252	20	295	(29)
Minority interest	(2)	-	-	-
Equity closing balance at 31/03/2013 and 31/03/2012 respectively	<u>30.266</u>	<u>30.682</u>	<u>30.710</u>	<u>31.102</u>

## CASH FLOW STATEMENT (Amount in € 000) - indirect method

	GROUP		COMPANY	
	01.01-31.03.2013	01.01-31.03.2012	01.01-31.03.2013	01.01-31.03.2012
<b>Cash flows from operating activities</b>				
Earnings before tax:	1.026	105	1.060	65
Plus / (minus) adjustments for:				
Depreciation	585	704	553	672
Provisions	(756)	1.311	(587)	958
Foreign exchange differences	(51)	(23)	(58)	(19)
Net result (profit ,loss) from financing activities	(316)	(485)	(264)	(400)
Interest expense	686	878	674	866
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	1.776	(1.386)	1.887	(1.275)
Decrease / (increase) receivables	2.471	4.851	2.461	5.616
(Decrease) / increase of creditors - other than bank loans	(7.444)	(10.377)	(7.833)	(10.949)
Minus:				
Interest paid and similar charges	(259)	(203)	(246)	(201)
Income taxes paid	(385)	(30)	(385)	-
<b>Net cash generated / (used) from operating activities (a)</b>	<b>(2.667)</b>	<b>(4.655)</b>	<b>(2.738)</b>	<b>(4.667)</b>
<b>Cash flow from investing activities</b>				
Purchases of property, plant and equipment (PPE), and intangible assets	(530)	(246)	(452)	(212)
Proceeds from sale of PPE	36	34	3	34
Interest received	95	211	94	210
Disposal/(acquisition or increase) of share capital of subsidiary	-	-	-	-
<b>Net cash used in investing activities (b)</b>	<b>(399)</b>	<b>(1)</b>	<b>(355)</b>	<b>32</b>
<b>Cash flow from financing activities</b>				
Proceeds form borrowings	-	-	-	-
Repayments of finance lease (capital)	(55)	(98)	(55)	(98)
Grants received	-	-	-	-
Repayments of borrowings	4.397	(4.106)	4.526	(4.024)
<b>Net cash used in financing activities (c)</b>	<b>4.342</b>	<b>(4.204)</b>	<b>4.471</b>	<b>(4.122)</b>
<b>Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>1.276</b>	<b>(8.860)</b>	<b>1.378</b>	<b>(8.757)</b>
Cash and cash equivalents at beginning of year	7.294	14.241	6.603	13.578
Cash and cash equivalents at end of year	<u>8.570</u>	<u>5.381</u>	<u>7.981</u>	<u>4.821</u>

## ADDITIONAL INFORMATION (Amounts in 000's €)

- Accounting principles**  
The accounting principles and estimates adopted by the Company and the Group are the same with those in force at 31 December 2012.
- Earnings per share**  
Earnings per share where calculated based on the weighted average number of shares.
- Unaudited tax years**  
Unaudited tax years of the Company and its subsidiaries are stated in note 20 of the annual financial statements.
- Subsidiaries**  
Subsidiaries consolidated are stated in note 10 of the consolidated financial statements. There was no change in the method of consolidation of the subsidiaries. The financial years of the subsidiaries are the same with that to the Company.
- Pledges on Group's assets**  
The pledges on fixed assets of the parent company and subsequently of the Group amount to € 24.000 in favour of National Bank and € 18.000 in favour of Emporiki bank.
- Contingent liabilities**  
There are no contingent liabilities which could have material adverse effects on the financial position of the Group and the Company.
- Number of employees**  
The number of employees is : Company 180 (2012 : 184), Group 263 (2012 : 260)
- Related party transactions**  
Intragroup sales and purchases for the period ended 31 March 2013 and the receivables and payables as at 31 March 2013, are as follows

	Group	Company
	2013	2013
Income	1.089	2.762
Expenses	45.613	3.271
Receivables	792	2.107
Payables	4.555	124
Remuneration of the Group and the Company's directors and member of the BoD	208	89
Receivables from the Group and the Company's directors and member of the BoD	-	-
Payables to the Group and the Company's directors and member of the BoD	-	-
Intercompany transactions and balances of the companies consolidated under the full method where eliminated on consolidation.		
<b>9. Provisions</b>		
The amount of provisions for each of the following categories are as follows:		
	Group	Company
Provisions for bad debts (note 11 of the consolidated financial statements).	7.545	7.501
Provisions for tax unaudited years (note 19 of the consolidated financial statements).	381	330
Provisions for staff leaving indemnities (note 21 of the consolidated financial statements).	3.354	3.016

Aspropirgos, 27/05/2013

The President of the BoD

The Vice President of the BoD  
& Managing Director

KONSTANTINOS B. MARAVEAS  
ID No AE 046562

DIMITRIOS P. KONTAXIS  
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The Chief Financial Office

The Accounting Manager

ACHILEAS B. SKLIVANIOTIS  
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