



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 year from 1 January 2013 to 31 December 2013
According to Law 2190/1920 article 135, for entities publishing annual financial statements consolidated or not.

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 Corporate web site where the financial statements and the auditors' report are presented.

Supervising Authority:	Ministry of Development
Members of the B.OD.:	D.Kontaxis - President, Managing Director, executive member, N.Rempakos - executive member, A.Sklivaniotis - executive member D.Mpartzokas - Non Executive Member, M.Stiakakis - Independent non Executive Member, I.Papamihalis - Independent non Executive Member.
The Certified Auditor:	Andreas Barlikas SOEL Reg.Nr. 13991
Auditing Company:	Deloitte, Hatzipavlou, Sofianos and Kampanis S.A.- SOEL Reg. Nr.: E 120
Type of Auditors' Review Report:	Unqualified opinion
Date of approval of financial statements by the Board of Directors :	26.03.2014
Company's website:	www.cyclon.gr

	GROUP		COMPANY	
	31 Dec 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012
ASSETS				
Fixed assets	29.408	31.124	27.423	29.092
Investment property	2.265	1.953	2.265	1.953
Intangible assets	48	27	3	5
Other non current assets	4.704	4.942	8.096	7.934
Inventories	9.340	12.126	8.626	11.480
Trade receivables	33.813	38.539	32.920	37.674
Other current assets	9.195	7.294	8.433	6.603
TOTAL ASSETS	88.773	96.005	87.766	94.741
EQUITY AND LIABILITIES				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	17.648	16.994	18.364	17.585
Capital and reserves attributable to equity holders of the Company (a)	30.180	29.526	30.896	30.117
Minority interest (b)	215	194	-	-
Total equity (c) = (a)+(b)	30.395	29.720	30.896	30.117
Borrowings - non current	16.479	-	16.479	-
Non current liabilities	5.855	5.699	5.610	5.410
Borrowings - current	16.351	35.430	15.879	24.416
Other current liabilities	19.693	25.156	18.902	34.798
Total liabilities (d)	58.378	66.285	56.870	64.624
TOTAL EQUITY AND LIABILITIES (c) + (d)	88.773	96.005	87.766	94.741

	GROUP		COMPANY	
	31 Dec 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012
Equity opening balance at 1/1/2013 and 1/1/2012 respectively	29.720	30.636	30.117	31.065
Profit for the year	647	(1.033)	779	(948)
Minority interest	28	117	-	-
Equity closing balance at 31/12/2013 and 31/12/2012 respectively	30.395	29.720	30.896	30.117

	GROUP		COMPANY	
	01.01-31.12.2013	01.01-31.12.2012	01.01-31.12.2013	01.01-31.12.2012
Cash flows from operating activities				
Earnings before tax:	1.505	(527)	1.686	(525)
Plus / (minus) adjustments for:				
Depreciation	2.344	2.599	2.185	2.447
Provisions	928	1.688	713	1.617
Foreign exchange differences	187	135	175	136
Net result (profit, loss) from financing activities	(1.076)	(1.463)	(1.067)	(1.463)
Interest expense	3.038	3.184	2.965	2.988
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	2.786	(3.953)	2.854	(3.697)
Decrease / (increase) receivables	4.126	11.464	4.315	10.744
(Decrease) / increase of creditors - other than bank loans	(5.577)	(3.258)	(5.526)	(2.826)
Minus:				
Interest paid and similar charges	(3.040)	(3.030)	(2.968)	(2.981)
Income taxes paid	(403)	(15)	(391)	-
Net cash generated / (used) from operating activities (a)	4.818	6.824	4.941	6.440
Cash flow from investing activities				
Purchases of property, plant and equipment (PPE), and intangible assets	(1.027)	(1.662)	(895)	(1.262)
Proceeds from sale of PPE	195	65	115	65
Interest received	515	772	509	769
Disposal/(acquisition or increase) of share capital of subsidiary and other investments	-	-	(400)	-
Net cash used in investing activities (b)	(317)	(825)	(671)	(428)
Cash flow from financing activities				
Repayments of finance lease (capital)	(97)	(97)	(97)	(97)
Grants received	-	-	-	-
Proceeds from borrowings	3.774	-	3.774	-
Repayments of borrowings	(6.277)	(12.849)	(6.117)	(12.890)
Net cash used in financing activities (c)	(2.600)	(12.946)	(2.440)	(12.987)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	1.901	(6.947)	1.830	(6.975)
Cash and cash equivalents at beginning of year	7.294	14.241	6.603	13.578
Cash and cash equivalents at end of year	9.195	7.294	8.433	6.603

	INCOME STATEMENT (Amounts in 000's €)			
	GROUP		COMPANY	
	01.01-31.12.13	01.01-31.12.12	01.01-31.12.13	01.01-31.12.12
Turnover	331.782	364.353	329.619	361.679
Gross profit	18.513	18.015	16.690	16.377
Profit before taxes, interest expenses	4.087	1.765	4.189	1.707
Profit / (loss) before taxes	1.505	(527)	1.686	(525)
Less: Taxes	(1.155)	(245)	(1.171)	(191)
Profit / (loss) after taxes (A)	350	(772)	515	(716)
Attributable to:				
- Equity holders of the company	357	(766)	515	(716)
- Minority interest	(7)	(6)	-	-
Total other income after tax (B)	297	(261)	264	(232)
Total income after tax (A) + (B)	647	(1.033)	779	(948)
Attributable to:				
- Equity holders of the company	654	(1.037)	779	(948)
- Minority interest	(7)	4	-	-
Total income after tax	647	(1.033)	779	(948)
Earnings per share after tax- basic (amounts in €)	0,0134	(0,0287)	0,0193	(0,0269)
Profit before tax, financial, investment results, depreciation and amortisation	6.431	4.364	6.374	4.154

ADDITIONAL INFORMATION (Amounts in 000's €)	
1. 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, except for the accounting policy regarding the recognition of actuarial gains and losses for staff leaving indemnities (notes 3 and 30 of the annual consolidated financial statements).
2. Earnings per share	Earnings per share where calculated based on the weighted average number of shares.
3. Unaudited tax years	Unaudited tax years of the Company and its subsidiaries are stated in note 24 of the annual financial statements.
4. 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.
5. 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.
6. Contingent liabilities	There are no contingent liabilities which could have material adverse effects on the financial position of the Group and the Company.
7. Number of employees	The number of employees is : Company 178 (2012 : 181), Group 263 (2012 : 263)
8. Related party transactions	Intragroup sales and purchases for the year ended 31 December 2013 and the receivables and payables as at 31 December 2013, are as follows

	Group 2013	Company 2013
Income	4.993	2.110
Expenses	173.495	4.103
Receivables	1.026	1.813
Payables	8.854	169
Remuneration of the Group and the Company's directors and members of the BoD	845	517
Receivables from the Group and the Company's directors and members of the BoD	-	-
Payables to the Group and the Company's directors and members of the BoD	-	-
Intercompany transactions and balances of the companies consolidated under the full method where eliminated on consolidation.		
9. Provisions		
The amount of provisions for each of the following categories are as follows:		
Provisions for bad debts (note 11 of the consolidated financial statements).	8.005	7.863
Provisions for tax unaudited years (note 19 of the consolidated financial statements).	385	330
Provisions for staff leaving indemnities (note 21 of the consolidated financial statements).	3.359	3.062
10. Other comprehensive income after tax		
Other comprehensive income after tax is analysed as follows:		
Actuarial valuation gains	311	264
Foreign exchange differences	(14)	-

Aspropirgos, 26/03/2014

The President of the BoD
Managing Director

The Chief Financial Office

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