



CYCLON HELLAS S.A.

PREF.REG.NO :8412/06/B/86/21 ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the period from 1 January 2012 to 30 June 2012

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. Therefore, we suggest to any reader, before making any investment decision or transaction concerning the Company, to visit its Corporatweb site where the financial statements and the auditors' report are presented.

Supervising Authority:	Ministry of Development
Date of approval of interim financial statements by the Board of Directors :	22.08.2012
The Certified Auditor:	ANDREAS BARLIKAS (SOEL Nr 13991)
Auditing Company:	DELOITTE, CHATZIPAVLOU, SOFIANOS & KAMPANIS S.A. (SOEL Nr E120)
Type of Auditors' Review Report:	Unqualified opinion
Company's website:	www.cyclon.gr

BALANCE SHEET (Amounts in € 000)				
	GROUP		COMPANY	
	30 June 2012	31 Dec 2011	30 June 2012	31 Dec 2011
ASSETS				
Fixed assets	31.718	32.188	29.683	30.425
Investment property	1.957	1.968	1.957	1.968
Intangible assets	39	147	6	103
Other non current assets	5.410	4.888	8.403	7.881
Inventories	10.244	8.173	9.730	7.783
Trade receivables	35.724	51.422	34.516	50.039
Other current assets	8.835	14.241	8.565	13.578
TOTAL ASSETS	93.927	113.027	92.860	111.777
EQUITY AND LIABILITIES				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	17.779	18.057	18.043	18.599
Capital and reserves attributable to equity holders of the Company (a)	30.311	30.589	30.575	31.131
Minority interest (b)	192	73	0	0
Total equity (c) = (a)+(b)	30.503	30.662	30.575	31.131
Borrowings - non current	36	97	36	97
Non current liabilities	5.713	5.866	5.439	5.411
Borrowings - current	43.749	48.279	43.220	47.688
Other current liabilities	13.926	28.123	13.590	27.450
Total liabilities (d)	63.424	82.365	62.285	80.646
TOTAL EQUITY AND LIABILITIES (c) + (d)	93.927	113.027	92.860	111.777

STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)

	GROUP		COMPANY	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
Equity opening balance at 1/1/2012 and 1/1/2011 respectively	30.662	30.952	31.131	31.067
Profit for the year	(276)	139	(556)	273
Minority interest	117	-	-	-
	30.503	31.091	30.575	31.340
Net income recognised directly in equity	-	-	-	-
Equity closing balance at 30/06/2012 and 30/06/2011 respectively	30.503	31.091	30.575	31.340

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

	GROUP		COMPANY	
	01.01-30.06.2011	01.01-30.06.2010	01.01-30.06.2011	01.01-30.06.2010
Cash flows from operating activities				
Earnings before tax	(312)	244	(600)	352
Plus / (minus) adjustments for:				
Depreciation	1.379	1.396	1.315	1.330
Provisions	931	396	931	351
Foreign exchange differences	(76)	351	(72)	349
Grants	(304)	-	(304)	-
Net result (profit, loss) from financing activities	(479)	(483)	(477)	(481)
Interest expense	1.558	1.278	1.529	1.255
Profit from sale of fixed assets	41	-	41	-
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	(2.071)	(890)	(1.947)	(914)
Decrease / (increase) receivables	14.164	13.172	13.989	13.752
(Decrease) / increase of creditors	(14.314)	(10.194)	(13.597)	(10.001)
Minus:				
Interest paid and similar charges	(1.259)	(1.009)	(1.257)	(987)
Income taxes paid	(30)	(648)	-	(634)
	(772)	3.613	(449)	4.372
Net cash generated / (used) from operating activities (a)	(772)	3.613	(449)	4.372
Cash flow from investing activities				
Purchases of property, plant and equipment (PPE), and intangible assets	(503)	(1.603)	(494)	(1.176)
Proceeds from sale of PPE	57	21	57	21
Interest received	403	133	402	131
Purchase /increase of share capital of subsidiary	-	-	-	(754)
Net cash used in investing activities (b)	(43)	(1.449)	(35)	(1.778)
Cash flow from investing activities				
Proceeds from borrowings	-	185	-	-
Repayments of finance lease (capital)	(61)	(221)	(61)	(221)
Repayments of borrowings	(4.530)	(1.068)	(4.468)	(1.064)
Net cash used in investing activities (c)	(4.591)	(1.102)	(4,529)	(1,285)
	(5,406)	1,062	(5,013)	1,309
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	(5,406)	1,062	(5,013)	1,309
Cash and cash equivalents at beginning of year	14.241	7.778	13.578	6.808
Cash and cash equivalents at end of year	8.835	8.840	8.565	8.117

INCOME STATEMENT (Amounts in 000's €)							
	GROUP				COMPANY		
	01.01 - 30.06.2012	01.01 - 30.06.2011	01.04 - 30.06.2012	01.04 - 30.06.2011	01.01 - 30.06.2012	01.01 - 30.06.2011	01.04 - 30.06.2011
Turnover	204.238	230.004	88.391	110.016	202.968	228.440	87.811
Gross profit	9.317	10.272	4.215	4.738	8.303	9.584	3.675
Profit before taxes, interest expenses	765	1.237	112	289	438	1.327	-160
Profit before taxes	(312)	244	(417)	(177)	-600	352	-665
							(151)
Profit after taxes (A)	(281)	138	(288)	(208)	(556)	273	(527)
- Equity holders of the company	(277)	140	(282)	(209)	(556)	273	(527)
- Minority interest	(4)	(2)	(6)	1	-	-	0
Total other income after tax (B)	5	1	-8	0	-	-	0
Total income after tax (A) + (B)	(276)	139	(296)	(208)	(556)	273	(527)
Attributable to :							
- Equity holders of the company	(272)	141	(290)	(209)	(556)	273	(527)
- Minority interest	(4)	(2)	(6)	1	0	-	0
	(276)	139	(296)	(208)	(556)	273	(527)
Earnings per share - basic (amounts in €)	(0,0104)	0,0052	(0,0106)	(0,0079)	(0,0208)	0,0102	(0,0197)
Profit before tax, financial , investment results, depreciation and amortisation	2.144	2.633	787	979	1.753	2.657	482
							951

ADDITIONAL INFORMATION (Amounts in 000's €)

- Accounting principles**
The accounting principles adopted by the Company and the Group are the same with those in force at 31 December 2011.
- 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 15 of the annual financial statements.
- Subsidiaries**
Subsidiaries consolidated are stated in note 8 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 182 (2011 : 191), Group 264 (2011 : 267)
- Related party transactions**
Intragroup sales and purchases for the period ended 30 June 2012 and the receivables and paybles as at 30 June 2012, are as follows

	Group	Company
	2012	2012
Income	2.175	2.832
Expenses	49.621	51.552
Receivables	1.769	3.706
Payables	3.824	7.720
Remuneration of the Group and the Company's directors and member of the BoD	399	235
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 metod where eliminated on consolidation.
- Provisions**
The amount of provions for each of the following categories are as follows:

	Group	Company
Provisions for bad debts	7.299	7.254
Provisions for unaudited tax years	381	330
Provisions for staff leaving indemnities	3.619	3.273

Aspropirgos, 27/08/2012

The Vice President of the BoD & Managing Director

The Chief Financial Officer & Member of the BoD

The Accounting Manager

DIMITRIOS P. KONTAXIS

DIMITRIOS B. MPARTZOKAS

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