



CYCLON HELLAS S.A.

PREF.REG.NO :8412/06/B/86/21, GEMI Nr: 812212370700

ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the year from 1 January 2012 to 31 December 2012

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.O.D.:	K.Maraveas -President-non executive member, D.Kontaxis -Vice President, Managing Director, executive member,N.Rempakos -executive member, D.Mpartzokas -Non Executive Member, E.Fafoutis Independent non Executive Member, I.Papamihailis - Independent non Executive Member.
The Certified Auditor:	Andreas Barikias SOEL Reg.Nr. 13991
Auditing Company:	Deloitte, Hatzipavlou, Sofianos and Kampanis S.A.-SOEL Reg. Nr.: 7f 120
Type of Auditors' Report:	Unqualified opinion
Date of approval of financial statements by the Board of Directors :	26.03.2013
Company Ls website:	www.cyclon.gr

BALANCE SHEET (Amounts in € 000)	GROUP		COMPANY	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
ASSETS				
Fixed assets	31.124	32.188	29.092	30.425
Investment property	1.953	1.968	1.953	1.968
Intangible assets	27	147	5	103
Other non current assets	4.942	4.888	7.934	7.881
Inventories	12.126	8.173	11.480	7.783
Trade receivables	38.539	51.422	37.674	50.039
Other current assets	7.294	14.241	6.603	13.578
TOTAL ASSETS	96.005	113.027	94.741	111.777
EQUITY AND LIABILITIES				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	17.290	18.057	17.883	18.599
Capital and reserves attributable to equity holders of the Company (a)	29.822	30.589	30.415	31.131
Minority interest (b)	194	73	0	0
Total equity (c) = (a)+(b)	30.016	30.662	30.415	31.131
Borrowings -non current	0	97	0	97
Non current liabilities	5.403	5.866	5.112	5.411
Borrowings -current	35.430	48.279	34.798	47.688
Other current liabilities	25.156	28.123	24.416	27.450
Total liabilities (d)	65.989	82.365	64.326	80.646
TOTAL EQUITY AND LIABILITIES (c) + (d)	96.005	113.027	94.741	111.777

STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)	GROUP		COMPANY	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
Equity opening balance at 1/1/2012 and 1/1/2011 respectively	30.662	30.952	31.131	31.067
Profit for the year	(763)	(293)	(716)	64
Minority interest	117	3	-	-
Equity closing balance at 31/12/2012 and 31/12/2011 respectively	30.016	30.662	30.415	31.131

CASH FLOW STATEMENT (Amount in € 000) - indirect method	GROUP		COMPANY	
	01.01-31.12.2012	01.01-31.12.2011	01.01-31.12.2012	01.01-31.12.2011
Cash flows from operating activities				
Earnings before tax:	(527)	59	(525)	384
Plus / (minus) adjustments for:				
Depreciation	2.599	2.934	2.447	2.808
Provisions	1.688	2.343	1.617	1.774
Foreign exchange differences	135	90	136	76
Net result (profit ,loss) from financing activities	(1.463)	(870)	(1.463)	(867)
Interest expense	3.184	2.782	2.988	2.782
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	(3.953)	(118)	(3.697)	(237)
Decrease / (increase) receivables	11.464	10.258	10.744	10.594
(Decrease) / increase of creditors -other than bank loans	(3.258)	(5.736)	(2.826)	(5.008)
Minus:				
Interest paid and similar charges	(3.030)	(2.415)	(2.981)	(2.366)
Income taxes paid	(15)	(2.737)	-	(2.707)
Net cash generated / (used) from operating activities (a)	6.824	6.590	6.440	7.233
Cash flow from investing activities				
Purchases of property, plant and equipment (PPE), and intangible assets	(1.662)	(2.180)	(1.262)	(1.781)
Proceeds from sale of PPE	65	11	65	88
Interest received	772	244	769	241
Disposal/(acquisition or increase) of share capital of subsidiary and other investments	-	(150)	-	(904)
Net cash used in investing activities (b)	(825)	(2.075)	(428)	(2.356)
Cash flow from financing activities				
Proceeds form borrowings	-	-	-	-
Repayments of finance lease (capital)	(97)	(370)	(97)	(370)
Grants received	-	647	-	647
Repayments of borrowings	(12.849)	1.671	(12.890)	1.616
Net cash used in financing activities (c)	(12.946)	1.948	(12.987)	1.893
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c))	(6.947)	6.463	(6.975)	6.770
Cash and cash equivalents at beginning of year	14.241	7.778	13.578	6.808
Cash and cash equivalents at end of year	7.294	14.241	6.603	13.578

INCOME STATEMENT (Amounts in 000's €)	GROUP		COMPANY	
	01.01 -31.12.2012	01.01 -31.12.2011	01.01 -31.12.2012	01.01 -31.12.2011
Turnover	364.353	425.183	361.679	422.078
Gross profit	18.015	19.794	16.377	18.317
Profit before taxes, interest expenses	1.765	2.353	1.707	2.619
Profit before taxes	(527)	59	(525)	384
				(320)
Profit after taxes (A)	(772)	(284)	(716)	0
-Equity holders of the company	(766)	(287)	(716)	64
-Minority interest	(6)	3	-	-
Total other income after tax (B)	9	(6)	-	-
Total income after tax (A) + (B)	(763)	(290)	(716)	64
Attributable to :				0
-Equity holders of the company	(757)	(293)	(716)	64
-Minority interest	(6)	3	-	-
	(763)	(290)	(716)	64
Earnings per share after tax-basic (amounts in €)	(0,0287)	(0,0108)	(0,0269)	0,0024
Profit before tax, financial , investment results, depreciation and amortisation	4.364	5.287	4.154	5.427

ADDITIONAL INFORMATION (Amounts in 000's €)	GROUP	COMPANY
	01.01-31.12.2012	01.01-31.12.2011
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 2010.		
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 181 (2011 : 191), Group 263 (2011 : 267)		
8. Related party transactions		
Intragroup sales and purchases for the year ended 31 December 2011 and the receivables and payables as at 31 December 2011, are as follows		
	Group 2012	Company 2012
Income	4.372	2.762
Expenses	134.356	3.271
Receivables	768	2.107
Payables	11.255	124
Remuneration of the Group and the Company's directors and members of the BoD	924	576
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:	Group	Company
Provisions for bad debts (note 11 of the consolidated financial statements).	7.630	7.585
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).	3.290	2.960

Aspropirgos, 26/03/2013

The President of the BoD

The Vice President of the BoD & Managing Director

The Chief Financial Officer

The Accounting Manager

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