

**CYCLON HELLAS S.A.**

PREF.REG.NO :8412/06/B/86/21 G.E.ML 12123707000

ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the period from 1 January 2014 to 30 September 2014

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

Company's website: www.cyclon.gr
Date of approval of interim financial statements by the Board of Directors : 27 November 2014

BALANCE SHEET (Amounts in € 000)

	GROUP		COMPANY	
	30 Sep 2014	31 Dec 2013	30 Sep 2014	31 Dec 2013
ASSETS				
Fixed assets	28.496	29.408	26.550	27.423
Investment property	2.282	2.265	2.282	2.265
Intangible assets	62	48	4	3
Other non current assets	3.632	4.704	7.019	8.096
Inventories	9.719	9.340	8.951	8.626
Trade receivables	32.457	33.813	31.686	32.920
Other current assets	5.498	9.195	4.415	8.433
TOTAL ASSETS	82.146	88.773	80.907	87.766
EQUITY AND LIABILITIES				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	16.735	17.648	17.415	18.364
Capital and reserves attributable to equity holders of the Company (a)	29.267	30.180	29.947	30.896
Minority interest (b)	231	215	-	-
Total equity (c) = (a)+(b)	29.498	30.395	29.947	30.896
Borrowings - non current	7.000	16.479	7.000	16.479
Non current liabilities	5.579	5.855	5.342	5.610
Borrowings - current	22.454	16.351	22.159	15.879
Other current liabilities	17.615	19.693	16.459	18.902
Total liabilities (d)	52.648	58.378	50.960	56.870
TOTAL EQUITY AND LIABILITIES (c) + (d)	82.146	88.773	80.907	87.766

INCOME STATEMENT (Amounts in 000 s €)

	GROUP				COMPANY			
	01.01 - 30.09.2014	01.01 - 30.09.2013	01.07 - 30.09.2014	01.07 - 30.09.2013	01.01 - 30.09.2014	01.01 - 30.09.2013	01.07 - 30.09.2014	01.07 - 30.09.2013
Turnover	363.403	245.918	82.882	85.634	362.230	244.090	82.565	85.034
Gross profit	11.270	14.309	3.152	5.326	10.020	12.911	2.778	4.848
Profit before taxes, interest expenses	1.079	3.517	(116)	1.518	1.042	3.563	-168	1.483
Profit before taxes	(739)	1.693	(719)	750	(734)	1.801	(747)	733
Profit after taxes (A)	(781)	499	(719)	378	(762)	605	(682)	362
- Equity holders of the company	(774)	496	(711)	374	(762)	605	(682)	362
- Minority interest	(7)	3	(8)	4	-	-	-	-
Total other income after tax (B)	51	(23)	(8)	(2)	-	-	-	-
Total income after tax (A) + (B)	(730)	476	(727)	376	(762)	605	(682)	362
Attributable to:								
- Equity holders of the company	(726)	473	(707)	372	(762)	605	(682)	362
- Minority interest	(4)	3	(20)	4	-	-	-	0
	(730)	476	(727)	376	(762)	605	(682)	362
Earnings per share - basic (amounts in €)	(0,0272)	0,0177	(0,0252)	0,0139	(0,0286)	0,0227	(0,0256)	0,0136
Profit before tax, financial, investment results, depreciation and amortisation	2.648	5.268	473	3.135	2.593	5.209	343	3.092

STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)

	GROUP		COMPANY	
	30 Sep 2014	30 Sep 2013	30 Sep 2014	30 Sep 2013
Equity opening balance at 1/1/2014 and 1/1/2013 respectively	30.395	29.720	30.896	30.117
Profit for the year	(730)	504	(762)	605
Dividends	(187)	-	(187)	-
Share capital increase of subsidiary	20	-	-	-
Equity closing balance at 30/09/2014 and 30/09/2013 respectively	29.498	30.224	29.947	30.722

CASH FLOW STATEMENT (Amounts in € 000) - Indirect method

	GROUP		COMPANY	
	01.01-30.09.2014	01.01-30.09.2013	01.01-30.09.2014	01.01-30.09.2013
Cash flows from operating activities				
Earnings before tax:	(739)	1.693	(734)	1.801
Plus / (minus) adjustments for:				
Depreciation	1.569	1.751	1.551	1.646
Provisions	366	(136)	240	127
Foreign exchange differences	(66)	(25)	(56)	(99)
Grants	(347)	(397)	(347)	(397)
Net result (profit/loss) from financing activities	(178)	(526)	(169)	(524)
Interest expense	1.996	2.350	1.945	2.214
Profit from sale of fixed assets	76	(13)	26	13
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	(379)	2.842	(325)	2.895
Decrease / (increase) receivables	2.402	(1.338)	2.038	(1.435)
(Decrease) / increase of creditors	(1.214)	(1.323)	(1.310)	(1.270)
Minus:				
Interest paid and similar charges	(1.989)	(1.893)	(1.939)	(1.836)
Income taxes paid	(1.017)	(425)	(1.010)	(385)
Net cash generated / (used) from operating activities (a)	480	2.560	(90)	2.750
Cash flow from investing activities				
Purchases of property, plant and equipment (PPE), and intangible assets	(893)	(817)	(710)	(716)
Proceeds from sale of PPE	118	80	26	23
Interest received	143	454	124	450
Sale / (Purchase / increase) of share capital of subsidiary	-	-	-	(400)
Net cash used in investing activities (b)	(632)	(283)	(560)	(643)
Cash flow from financing activities				
Proceeds from borrowings	3.025	6.587	3.025	6.587
Repayments of finance lease (capital)	-	(92)	-	(92)
Dividends paid	(169)	-	(169)	-
Repayments of borrowings	(6.401)	(4.961)	(6.224)	(4.828)
Net cash used in financing activities (c)	(3.545)	1.534	(3.368)	1.667
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	(3.697)	3.811	(4.018)	3.774
Cash and cash equivalents at beginning of year	9.195	7.294	8.433	6.603
Cash and cash equivalents at end of year	5.498	11.105	4.415	10.377

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 2013.
 - 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 18 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 Emponki 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 175 (2013 : 178), Group 258 (2013 : 263)
 - Related party transactions**
Intragroup sales and purchases for the period ended 30 September 2014 and the receivables and payables as at 30 September 2014, according to IAS 24 are as follows
- | | Group | Company |
|--|---------|---------|
| Income | 2014 | 2014 |
| | 3.446 | 3.244 |
| Expenses | 258.529 | 4.240 |
| Receivables | 1.030 | 2.372 |
| Payables | 7.025 | 20 |
| Remuneration of the Group and the Company's directors and member of the BoD | 615 | 372 |
| 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.
- Consolidated financial statements in which the present consolidated financial statements are included.**
The above financial statements are included in the consolidated financial statements of Motor Oil Hellas SA.
At 30th, September 2014 Motor Oil Hellas SA had Cyclon shares representing 92,97% of its share capital.
 - Provisions**
The amount of provisions for each of the following categories are as follows:
- | | Group | Company |
|--|-------|---------|
| Provisions for bad debts | 8.042 | 7.899 |
| Provisions for unaudited tax years (note 15 of the financial statements) | 385 | 330 |
| Provisions for staff leaving indemnities | 3.084 | 2.807 |

Aspropirgos, 27 November 2014

The Vice President of the BoD & Managing Director

The Chief Financial Officer & Member of the BoD

The Accounting Manager

DIMITRIOS P. KONTAXIS

ACHILEAS SKLIVANIOTIS

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