



**CYCLON HELLAS S.A.**

PREF.REG.NO :841206/B/8621 ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Statement of data and information for the period ended 31 March 2011

According to Decision 4/50728.04.2009 of the BoD of the Stock Exchange Committee

The following data and 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.

Supervising Authority: Ministry of Economy, Competitiveness and Shipping  
Date of approval of interim financial statements: 27.05.2011  
by the Board of Directors: www.cyclon.gr  
Company's website:

BALANCE SHEET (Amounts in € 000)

	GROUP		COMPANY	
	31 Mar 2011	31 Dec 2010	31 Mar 2011	31 Dec 2010
<b>ASSETS</b>				
Fixed assets	32,965	33,105	31,253	31,756
Investment property	2,007	2,007	2,007	2,007
Intangible assets	296	348	248	294
Other non-current assets	4,406	6,385	7,189	8,633
Inventories	8,161	8,055	7,653	7,546
Trade receivables	55,453	59,683	53,796	58,627
Other current assets	7,501	7,778	6,833	6,806
<b>TOTAL ASSETS</b>	<b>110,798</b>	<b>117,261</b>	<b>108,879</b>	<b>115,671</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	12,532	12,532	12,532	12,532
Reserves and retained earnings	18,688	18,319	18,966	18,535
Capital and reserves attributable to equity holders of the Company (a)	31,200	30,851	31,498	31,067
Minority interest (b)	98	101	0	0
Total equity (c) = (a)+(b)	<b>31,298</b>	<b>30,952</b>	<b>31,498</b>	<b>31,067</b>
Borrowings - non-current	31,991	32,741	31,991	32,741
Non-current liabilities	6,124	6,153	5,975	5,724
Borrowings - current	12,409	14,334	11,626	13,758
Other current liabilities	29,067	33,181	28,289	32,341
Total liabilities (d)	<b>79,491</b>	<b>86,409</b>	<b>77,481</b>	<b>84,604</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>110,798</b>	<b>117,261</b>	<b>108,879</b>	<b>115,671</b>

INCOME STATEMENT (Amounts in 000 €)

	GROUP		COMPANY	
	01.01 - 31.03.2011	01.01 - 31.03.2010	01.01 - 31.03.2011	01.01 - 31.03.2010
Turnover	119,989	131,887	119,210	130,991
Gross profit	5,534	6,377	5,264	6,108
Profit before taxes, interest and depreciation and amortisation	948	1,150	1,038	1,227
Profit before taxes	421	1,081	503	1,152
Profit after taxes (A)	346	679	431	740
- Equity holders of the company	349	682	431	740
- Minority interest	(3)	(3)	-	-
Total other income after tax (B)	-	-	431	740
Total income after tax (A) + (B)	346	679	431	740
Attributable to:				
- Equity holders of the company	349	682	431	740
- Minority interest	(3)	(3)	-	-
<b>Earnings per share - basic (amounts in €)</b>	<b>0,0131</b>	<b>0,0256</b>	<b>0,0161</b>	<b>0,0278</b>
Profit before tax, financial investment results, depreciation and amortisation	1,654	1,846	1,706	1,893

STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)

	GROUP		COMPANY	
	31 Mar 2011	31 Dec 2010	31 Mar 2011	31 Dec 2010
Equity opening balance at 1/1/2011 and 1/1/2010 respectively	30,952	29,360	31,067	29,360
Profit for the year	346	679	431	740
	<b>31,298</b>	<b>30,039</b>	<b>31,498</b>	<b>30,133</b>
Equity closing balance at 31/03/2011 and 31/03/2010 respectively	<b>31,298</b>	<b>30,039</b>	<b>31,498</b>	<b>30,133</b>

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

	0		0	
	01.01-31.03.2011	01.01-31.03.2010	01.01-31.03.2011	01.01-31.03.2010
<b>Cash flows from operating activities</b>				
Earnings before tax:	421	1,081	503	1,152
Plus / (minus) adjustments for:				
Depreciation	706	696	668	666
Provisions	889	67	1,205	52
Foreign exchange differences	117	(288)	134	(278)
Net result (profit, loss) from financing activities	(140)	(78)	(139)	(74)
Interest expense	616	417	607	410
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	(106)	753	(107)	635
Decrease / (increase) receivables	5,304	(14,334)	5,537	(14,221)
(Decrease) / increase of creditors	(4,804)	(2,741)	(4,733)	(2,714)
Minus:				
Interest paid and similar charges	(146)	(271)	(146)	(278)
Income taxes paid	-	(349)	-	(349)
<b>Net cash generated / (used) from operating activities (a)</b>	<b>2,837</b>	<b>(15,047)</b>	<b>3,529</b>	<b>(14,991)</b>
<b>Cash flow from investing activities</b>				
Purchases of property, plant and equipment (PPE), and intangible assets	(514)	(333)	(119)	(321)
Proceeds from sale of PPE	-	-	-	-
Interest received	75	11	75	7
Purchase increase of share capital of subsidiary	-	-	(538)	-
<b>Net cash used in investing activities (b)</b>	<b>(439)</b>	<b>(322)</b>	<b>(682)</b>	<b>(314)</b>
<b>Cash flow from financing activities</b>				
Proceeds from borrowings	-	13,933	-	13,969
Repayments of finance lease (capital)	(221)	(19)	(221)	(15)
Repayments of borrowings	(2,454)	-	(2,701)	-
<b>Net cash used in investing activities (c)</b>	<b>(2,675)</b>	<b>13,914</b>	<b>(2,922)</b>	<b>13,954</b>
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	(277)	(1,436)	36	(1,361)
Cash and cash equivalents at beginning of year	7,775	4,243	6,808	3,856
Cash and cash equivalents at end of year	<b>7,501</b>	<b>2,788</b>	<b>6,833</b>	<b>2,455</b>
	0	0	0	0

ADDITIONAL INFORMATION (Amounts in 000 €)

- Accounting principles**  
The accounting principles adopted by the Company are in line with I.F.R.S.
- Earnings per share**  
Earnings per share were calculated based on the weighted average number of shares.
- Unaudited tax years**  
Unaudited tax years of the Company and its subsidiaries are stated in notes 17 and 20 of the interim consolidated financial statements.
- Subsidiaries**  
Subsidiaries consolidated are stated in note 9 of the interim 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 Emporik 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 194 (2010 : 201), Group 270 (2010 : 278)
- Related party transactions**  
Intragroup sales and purchases for the year ended 31 December 2009 and the receivables and payables as at 31 December 2009, are as follows

	Group	Company
Income	2011	2011
Expenses	-	653
Receivables	-	508
Payables	-	1,538
Reimbursement of the Group and the Company's directors and member of the BoD	-	29
Receivables from the Group and the Company's directors and member of the BoD	-	121
Payables to the Group and the Company's directors and member of the BoD	-	62

Intercompany transactions and balances of the companies consolidated under the full method where eliminated on consolidation.

- Provisions**  
The amount of provisions for each of the following categories are as follows:
- |  | Group | Company |
|--|-------|---------|
| Contingent liabilities (note 6 of the consolidated financial statements)       | -     | -       |
| Unaudited tax years (notes 19 and 22 of the consolidated financial statements) | 539   | 390     |
| Other provisions   | -     | -       |
- Total other income after tax**  
Total other income after tax refer to foreign exchange losses - amounting to € 13, from foreign subsidiaries.
  - The Board of Directors proposed dividend of €0.02 per share, which is subject to the Shareholders Assembly.

The Vice President of the BoD & Managing Director

DIMITRIOS P. KONTAXIS

ID No AE 552587

Asprogras, 27/05/2011

The Chief Financial Officer & Member of the BoD

DIMITRIOS B. MPARTZOKAS

ID No A034405

The Accounting Manager

ATHANASIOS TH. KOURKOUNAS

ID AE 537043

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