

**CYCLON HELLAS S.A.**

PREF.REG.NO. 041200800021 ADDRESS: 124 MEGARIDOS AV. ASPROPIRGOS 193 00

Statement of data and information for the year ended 31 December 2010

According to C.L.210/1920 art. 135 for companies issuing annual financial statements, consolidated or non consolidated, under IFRS

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

Supervising Authority: Ministry of Economy, Competitiveness and Shipping
 Members of the B.O.D.: K.Maravasilis - President non executive member, D.Kontaxis - Vice President, Managing Director, executive member, N.Stoufi - Member, non executive member, N.Rampalos - executive member, D.Mpartzokas - Executive Member, E.Faloutsos Independent non Executive Member, I.Papantoniou - Independent non Executive Member.
 Date of approval of interim financial statements: 28.03.2011
 By the Board of Directors: DIAMANTHRAS DIMANTIS (SOEL No 15811)
 Auditing Company: MOORE STEPHENS CERTIFIED AUDITORS S.A.
 Type of Auditors' Review Report: Unqualified opinion
 Company's website: www.cyclon.gr

BALANCE SHEET (Amounts in € 000)

	GROUP		COMPANY	
	31 Dec 2010	31 Dec 2009	31 Dec 2010	31 Dec 2009
ASSETS				
Fixed assets	33.105	33.090	31.756	31.725
Investment property	2.007	2.007	2.007	2.007
Intangible assets	348	603	294	507
Other non current assets	6.385	4.788	8.633	6.741
Inventories	8.055	8.510	7.546	7.992
Trade receivables	59.683	49.028	59.627	47.654
Other current assets	7.778	4.243	6.808	3.806
TOTAL ASSETS	117.361	102.269	115.671	100.452
EQUITY AND LIABILITIES				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	18.319	16.810	18.535	16.861
Capital and reserves attributable to equity holders of the Company (a)	30.851	29.342	31.067	29.393
Minority interest (b)	101	18	0	0
Total equity (c) = (a)+(b)	30.952	29.360	31.067	29.393
Borrowings - non current	32.741	373	32.741	369
Non current liabilities	6.153	7.652	5.724	7.178
Borrowings - current	14.334	29.198	13.758	28.604
Other current liabilities	33.181	35.686	32.341	34.508
Total liabilities (d)	86.409	72.909	84.604	71.959
TOTAL EQUITY AND LIABILITIES (c) + (d)	117.361	102.269	115.671	100.452

INCOME STATEMENT (Amounts in 000 €)

	GROUP		COMPANY	
	01.01 - 31.12.2010	01.01 - 31.12.2009	01.01 - 31.12.2010	01.01 - 31.12.2009
Turnover	479.568	372.651	478.208	367.394
Gross profit	34.377	22.422	33.097	21.538
Profit before taxes, interest and depreciation and amortisation	4.429	3.580	4.696	4.107
Profit before taxes	2.048	1.874	2.149	2.487
Profit after taxes (A)	1.515	1.054	1.674	1.645
- Equity holders of the company	1.522	1.060	1.674	1.645
- Minority interest	(7)	(6)	-	-
Total other income after tax (B)	(13)	(8)	1.674	1.645
Total income after tax (A) + (B)	1.502	1.046	1.674	1.645
Attributable to:				
- Equity holders of the company	1.509	1.052	1.674	1.645
- Minority interest	(7)	(6)	-	-
Earnings per share - basic (amounts in €)	0,0571	0,0397	0,0628	0,0617
Profit before tax, financial, investment results, depreciation and amortisation	7.396	6.277	7.344	6.662

STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)

	GROUP		COMPANY	
	31 Dec 2010	31 Dec 2009	31 Dec 2010	31 Dec 2009
Equity opening balance at 1/1/2010 and 1/1/2009 respectively	29.360	28.314	29.393	27.748
Profit for the year	1.615	1.054	1.674	1.645
	30.975	29.368	31.067	29.393
Minority interest	90	-8	-	-
Net income recognised directly in equity	(13)	-	-	-
Equity closing balance at 31/12/2010 and 31/12/2009 respectively	30.952	29.360	31.067	29.393

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

	GROUP		COMPANY	
	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008
Cash flows from operating activities				
Earnings before tax	2.048	1.874	2.149	2.487
Plus / (minus) adjustments for:				
Depreciation	2.767	2.697	2.648	2.575
Provisions	598	142	1.042	101
Foreign exchange differences	(247)	(205)	(205)	(198)
Net result (profit, loss) from financing activities	(624)	(433)	(708)	(471)
Interest expense	3.170	2.024	3.135	1.978
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	455	736	446	804
Decrease / (increase) receivables	(12.550)	9.018	(12.933)	7.607
(Decrease) / increase of creditors	(4.598)	1.816	(4.085)	2.717
Minus:				
Interest paid and similar charges	(2.627)	(2.024)	(2.593)	(1.978)
Income taxes paid	(598)	(335)	(598)	(335)
Net cash generated / (used) from operating activities (a)	(11.444)	15.978	(11.811)	15.321
Cash flow from investing activities				
Purchases of property, plant and equipment (PPE), and intangible assets	(2.598)	(2.919)	(2.502)	(2.880)
Proceeds from sale of PPE	10	123	10	123
Interest received	138	262	138	246
Purchase increase of share capital of subsidiary	(65)	-	(65)	-
Net cash used in investing activities (b)	(2.515)	(2.534)	(2.319)	(2.511)
Cash flow from financing activities				
Proceeds from borrowings	32.500	-	32.500	-
Repayments of finance lease (capital)	(234)	(238)	(221)	(224)
Repayments of borrowings	(14.762)	(14.097)	(14.713)	(14.020)
Net cash used in financing activities (c)	17.504	(14.335)	17.566	(14.253)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	3.535	(1.791)	3.002	(1.441)
Cash and cash equivalents at beginning of year	2.243	5.034	3.306	5.250
Cash and cash equivalents at end of year	7.778	4.243	6.808	3.809
	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 which 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 19 and 24 of the annual financial statements.
- 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.
- 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 Emporio 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 201 (2009: 214), Group 278 (2009: 295)
- 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	-	2.860
Expenses	-	2.965
Receivables	-	2.275
Payables	-	29
Remuneration of the Group and the Company's directors and member of the BoD	-	653
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.

9. 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)	500	360
Other provisions	-	-

10. Total other income after tax: Total other income after tax refer to foreign exchange losses - amounting to € 13, from foreign subsidiaries.

11. The Board of Directors proposed dividend of 60,021per share, which is subject to the Shareholders Assembly.

The Vice President of the BoD & Managing Director: **DIAMANTHRAS DIMANTIS**
 The Chief Financial Officer & Member of the BoD: **DIAMANTHRAS DIMANTIS**
 The Accounting Manager: **DIAMANTHRAS DIMANTIS**

DIAMANTHRAS DIMANTIS DIMITRIOS B. MPARTZOKAS ATHANASIOS TH. KOURKOUNAS

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