



CYCLON HELLAS S.A.

PREF.REG.NO :8412/06/B/86/21, GEMI Nr: 122123707000
ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the year from 1 January 2014 to 31 December 2014
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.: D.Kontaxis - President, Managing Director, executive member, A.Sklivaniotis - executive member
D.Mpartzokas - Independent Non Executive Member, M.Siakakis Independent non Executive Member, I.Papamihalis - Independent non Executive Member.
The Certified Auditor: Andreas Barlikas SOEL Reg.Nr. 13991
Auditing Company: Deloitte, Hatzipavlou, Sofianos and Kampanis S.A.- SOEL Reg. Nr.: E 120
Type of Auditors' Review Report: Emphasis of matter
Date of approval of financial statements by the Board of Directors: 12.03.2015
Company's website: www.cyclon.gr

	GROUP		COMPANY	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
ASSETS				
Fixed assets	28.599	29.408	26.683	27.423
Investment property	2.277	2.265	2.277	2.265
Intangible assets	1.605	48	1.507	3
Other non current assets	3.648	4.704	7.031	8.096
Inventories	9.490	9.340	8.875	8.626
Trade receivables	33.327	33.813	32.637	32.920
Other current assets	7.266	9.195	6.168	8.433
TOTAL ASSETS	86.212	88.773	85.178	87.766
EQUITY AND LIABILITIES				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	15.703	17.648	16.411	18.364
Capital and reserves attributable to equity holders of the Company (a)	28.235	30.180	28.943	30.896
Minority interest (b)	255	215	-	-
Total equity (c) = (a)+(b)	28.490	30.395	28.943	30.896
Borrowings - non current	-	16.479	-	16.479
Non current liabilities	6.457	5.855	6.182	5.610
Borrowings - current	30.986	16.351	30.777	15.979
Other current liabilities	20.279	19.893	19.296	18.902
Total liabilities (d)	57.722	58.378	56.235	56.870
TOTAL EQUITY AND LIABILITIES (c) + (d)	86.212	88.773	85.178	87.766

	GROUP		COMPANY	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
Equity opening balance at 1/1/2014 and 1/1/2013 respectively	30.395	29.720	30.896	30.117
Total comprehensive income	(1.758)	647	(1.766)	779
Dividends	(187)	-	(187)	-
Minority interest	40	28	-	-
Equity closing balance at 31/12/2014 and 31/12/2013 respectively	28.490	30.395	28.943	30.896

	GROUP		COMPANY	
	01.01-31.12.2014	01.01-31.12.2013	01.01-31.12.2014	01.01-31.12.2013
Cash flows from operating activities				
Earnings before tax	(840)	1.505	(867)	1.686
Plus / (minus) adjustments for:				
Depreciation	2.223	2.344	2.076	2.185
Provisions	358	928	306	713
Foreign exchange differences	46	187	(78)	175
Net result (profit/loss) from financing activities	(305)	(1.076)	(419)	(1.067)
Interest expense	2.495	3.038	2.444	2.965
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	(150)	2.786	(249)	2.854
Decrease / (increase) receivables	1.438	4.126	1.299	4.315
(Decrease) / increase of creditors - other than bank loans	(209)	(5.577)	(303)	(5.526)
Minus:				
Interest paid and similar charges	(2.520)	(3.040)	(2.469)	(2.968)
Income taxes paid	(1.036)	(403)	(1.036)	(391)
Net cash generated / (used) from operating activities (a)	1.599	4.816	704	4.941
Cash flow from investing activities				
Purchases of property, plant and equipment (PPE), and intangible assets	(1.645)	(1.027)	(1.413)	(895)
Proceeds from sale of PPE	66	195	28	115
Interest received	164	515	166	509
Disposal (acquisition or increase) of share capital of subsidiary and other investments	-	-	-	(400)
Net cash used in investing activities (b)	(1.415)	(317)	(1.219)	(671)
Cash flow from financing activities				
Repayments of finance lease (capital)	-	(97)	-	(97)
Dividends paid	(169)	-	(169)	-
Proceeds from borrowings	1.575	3.774	1.575	3.774
Repayments of borrowings	(3.420)	(8.277)	(3.156)	(8.177)
Net cash used in financing activities (c)	(2.014)	(2.600)	(1.750)	(2.440)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	(1.829)	1.901	(2.265)	1.830
Cash and cash equivalents at beginning of year	9.195	7.294	8.433	6.603
Cash and cash equivalents at end of year	7.366	9.195	6.168	8.433

	GROUP		COMPANY	
	01.01 - 31.12.2014	01.01 - 31.12.2013	01.01 - 31.12.2014	01.01 - 31.12.2013
Turnover	483.594	331.782	481.452	329.619
Gross profit	15.464	18.513	13.510	16.690
Profit before taxes, interest expenses	1.395	4.087	1.285	4.189
Profit / (loss) before taxes	(840)	1.505	(867)	1.686
Less: Taxes	(314)	(1.155)	(351)	(1.171)
Profit / (loss) after taxes (A)	(1.154)	350	(1.218)	515
Attributable to:				
- Equity holders of the company	(1.172)	357	(1.218)	515
- Minority interest	18	(7)	-	-
Total other income after tax (B)	(563)	297	(548)	264
Total income after tax (A) + (B)	(1.717)	647	(1.766)	779
Attributable to:				
- Equity holders of the company	(1.757)	654	(1.766)	779
- Minority interest	40	(7)	-	-
Total income after tax	(1.717)	647	(1.766)	779
Earnings per share after tax- basic (amounts in €)	(0,0419)	0,0134	(0,0456)	0,0193
Profit before tax, financial, investment results, depreciation and amortisation	3.618	6.431	3.361	6.374

ADDITIONAL INFORMATION (Amounts in 000 s €)

- Emphasis on matter**
Emphasis on matter refers to note 1 of the consolidated financial statements where is reported the decision of the Management to breakdown the Company in two sectors in order to absorb one sector (units) by an existing company and the absorption of the other sector (units) by a newly registered company. The breakdown financial statements were that as at 31st December 2014.
Emphasis on matter does not relate to this issue, but to the valuation of the assets and liabilities that will be transferred to each beneficiary company.
- Accounting principles**
The accounting principles and estimates 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 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 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 173 (2013 : 178), Group 257 (2013 : 263)
- Related party transactions**
Intragroup sales and purchases for the year ended 31 December 2014 and the receivables and pay

	Group	Company
Income	5.514	4.121
Expenses	340.351	5.937
Receivables	1.154	2.327
Payables	10.225	155
Remuneration of the Group and the Company's directors and members of the BoD	861	511
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	-	-
- 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).	8.167	8.016
Provisions for tax unadjusted years (note 19 of the consolidated financial statements).	385	330
Provisions for staff leaving indemnities (note 20 of the consolidated financial statements).	3.935	3.511
- Other comprehensive income after tax**
Other comprehensive income after tax is analysed as follows:

	Group	Company
Actuarial valuation gains	(641)	(548)
Foreign exchange differences	77	-

Aspropirgos, 12/03/2015

The President of the BoD & Managing Director	The Chief Financial Officer	The Accounting Manager
DIMITRIOS P. KONTAXIS	ACHILLEAS B. SKLIVANIOTIS	ATHANASIOS TH. KOURKOUNAS
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