

# ELASTRON S.A.

## STEEL PRODUCTS

Companies Register No 7365/06/B/86/32  
BUSINESS HEADQUARTERS : AGIOS IOANNIS - ASPROPYRGOS ATTIKIS

Figures and information for the period from January 1, 2014 TILL September 30, 2014  
(according to the decision of 4/507/28.04.2009 of the Hellenic Capital Market Commission Board of Directors)

The following figures which stem from the financial statements, aim at providing general information about the financial standing and results of the company ELASTRON S.A.  
Therefore, before proceeding to any manner of investment or other transaction with the Company, readers are advised to visit the company's site where the financial statements and the auditor's report, are posted.

(Amounts in thousand euros)				CASH FLOW STATEMENT FOR THE PERIOD													
COMPANY DETAILS				CASH FLOW STATEMENT FOR THE PERIOD													
Competent Authority: Ministry of Development, Department of S.A. & Credit Company's website: <a href="http://www.elastron.gr">http://www.elastron.gr</a> Date of approval of the annual financial statements by the BoD: 28/11/2014 Certified Auditors - Accountants: Audit firm: Unaudited period Type of audit report: Unaudited period				<table border="1"> <thead> <tr> <th></th> <th colspan="2">GROUP</th> <th colspan="2">COMPANY</th> </tr> <tr> <th></th> <th>1.1-30.09.2014</th> <th>1.1-30.09.2013</th> <th>1.1-30.09.2014</th> <th>1.1-30.09.2013</th> </tr> </thead> </table>					GROUP		COMPANY			1.1-30.09.2014	1.1-30.09.2013	1.1-30.09.2014	1.1-30.09.2013
	GROUP		COMPANY														
	1.1-30.09.2014	1.1-30.09.2013	1.1-30.09.2014	1.1-30.09.2013													
<b>STATEMENT OF FINANCIAL POSITION</b>																	
	GROUP		COMPANY														
	30.09.2014	31.12.2013	30.09.2014	31.12.2013													
<b>ASSETS</b>				<b>Operating activities</b>													
Own use fixed assets	50,905.81	49,228.24	42,442.61	41,026.55	Profit / (Loss) before taxes	-2,220.93	-1,812.81	-1,074.01	-1,429.04								
Investments in real estate	13.63	14.74	13.63	14.74	Plus/less adjustments for:												
Intangible Assets	26.00	7.81	4.01	7.81	Depreciation	1,473.44	1,479.17	1,145.21	1,211.40								
Other non current assets	5,912.63	6,765.21	14,809.30	12,114.92	Depreciation of Grants	-157.50	-43.34	-136.05	-43.34								
Inventory	14,216.74	15,338.66	14,090.86	15,338.66	Provisions	21.15	-18.50	17.15	-18.50								
Trade receivables	21,478.51	20,739.13	21,373.67	20,611.54	Impairment of assets	186.26	184.86	186.26	184.86								
Other current assets	9,233.78	10,547.63	7,960.43	11,813.27	Results (income, expenses, profit & loss) from investments	630.88	27.23	-263.81	-740.41								
<b>TOTAL ASSETS</b>	<b>101,787.10</b>	<b>102,641.42</b>	<b>100,694.51</b>	<b>100,927.49</b>	Interest & related expenses	1,063.02	1,841.00	859.58	1,626.15								
						997.22	1,657.70	734.33	791.12								
<b>EQUITY AND LIABILITIES</b>				<b>Plus/less adjustments for changes in working capital or related to operating activities</b>													
Share capital	18,435.00	18,648.00	18,435.00	18,648.00	Decrease / (Increase) of inventory	1,121.93	3,182.39	1,247.80	3,182.39								
Other company's shareholders equity	49,013.07	51,168.66	52,859.40	53,866.87	Decrease / (Increase) of receivables	-1,790.64	7,951.14	-1,749.35	7,627.45								
Total company's shareholders equity (a)	67,448.07	69,816.66	71,294.40	72,514.87	Decrease / (Increase) of liabilities (excl. banks)	1,267.00	-1,880.72	365.06	-1,888.38								
Minority interests (b)	24.63	38.65	4.01	7.81	Interest charges & related expenses paid	-1,143.25	-151.74	-938.91	-1,270.64								
<b>Total equity (c) = (a) + (b)</b>	<b>67,472.70</b>	<b>69,855.31</b>	<b>71,294.40</b>	<b>72,514.87</b>	Paid taxes	23.41	-148.01	20.59	-90.15								
Long term borrowings	11,687.45	3,053.00	11,209.45	2,500.00	<b>Total inflows / (outflows) from operating activities (a)</b>	<b>475.67</b>	<b>9,245.76</b>	<b>-320.48</b>	<b>8,351.79</b>								
Provisions / Other long term liabilities	4,799.15	3,923.41	3,999.93	4,037.90													
Short term borrowings	10,548.30	19,034.51	7,100.00	15,179.32	<b>Investing activities</b>												
Other short term liabilities	7,279.50	6,775.19	7,090.73	6,695.40	Acquisition of affiliates, subsidiaries, joint ventures and other investments	0.00	0.00	-990.00	-724.00								
<b>Total liabilities (d)</b>	<b>34,314.40</b>	<b>32,786.11</b>	<b>29,400.11</b>	<b>28,412.62</b>	Acquisition of tangible and intangible fixed assets	-3,178.16	-2,636.07	-2,564.99	-1,738.08								
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>101,787.10</b>	<b>102,641.42</b>	<b>100,694.51</b>	<b>100,927.49</b>	Purchase - sale of securities	-53.36	-12.51	-53.36	-12.51								
					Proceeds from the sale of tangible and intangible fixed assets	36.50	1,760.25	35.00	1,761.75								
					Interest received	133.25	568.31	128.57	568.18								
					Dividends received	0.00	0.00	0.00	0.00								
					<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-3,061.77</b>	<b>-320.02</b>	<b>-3,444.78</b>	<b>-144.66</b>								
					<b>Financing activities</b>												
					Proceeds from share capital increase	0.00	0.00	0.00	0.00								
					Proceeds from bank loans	14,309.45	18,009.64	14,309.45	14,000.00								
					Repayments of loans	-14,081.89	-30,991.53	-13,600.00	-26,500.00								
					Dividends paid	-9.48	-5.30	-9.48	-5.30								
					<b>Total inflows / (outflows) from financing activities (c)</b>	<b>216.08</b>	<b>-12,987.19</b>	<b>699.97</b>	<b>-12,505.30</b>								
					Cash flow Foreign Exchange Differences		-2.09	0.00	0.00								
					<b>Net increase / (decrease) on cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-2,368.02</b>	<b>-4,063.54</b>	<b>-3,065.29</b>	<b>-4,298.17</b>								
					Cash and cash equivalents at the beginning of the period	8,998.71	15,584.29	8,867.36	15,566.60								
					<b>Cash and cash equivalents at the end of the period</b>	<b>6,630.69</b>	<b>11,520.75</b>	<b>5,802.07</b>	<b>11,268.43</b>								
					<b>ADDITIONAL DATA &amp; INFORMATION</b>												
					1. The Group's structure is illustrated in note 2.3 of the financial statements. 2. Note 22 of the financial statements includes reference to the Group's unaudited fiscal years 3. The number of employed personnel as of 30.09.2014 was 183 people for the Group and 103 people for the Company while on 30.09.2013 that number was 151 or the Group and 101 people for the Company. 4. There are no Company disputes in litigation or arbitration nor court or arbitration bodies judgments that might significantly affect the financial status or operation of the Company and the Group. 5. There are no liens on the fixed assets of the Company and the Group 6. The provisions of the Group and the Company as of 30.9.2014 are the following:												
						GROUP	COMPANY										
					a) Any form of litigations or arbitrations	-	-										
					b) Tax unaudited fiscal years	-	-										
					c) Inventory impairment provisions	-	-										
					7. Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from 1.1.2014 to 30.9.2014 as well as the balances of receivables and obligations are analyzed as follows (amounts in thousands):												
						GROUP	COMPANY										
					a) Revenues	0.00	1,538.21										
					b) Expenses	0.00	937.93										
					c) Receivables	0.00	6,911.92										
					d) Payables	0.00	359.21										
					e) Transactions and fees of executives and Directors of the Board:	405.54	292.30										
					f) Receivables from executives and Directors of the Board	0.00	0.00										
					g) Liabilities to executives and Directors of the Board	0.00	0.00										
					8. Consolidated comprehensive income / (other expenses) after tax formed €144.83 th. and includes the result from cash flow hedging. Company comprehensive income / (other expenses) after tax formed €114.92 th. and includes the result from cash flow hedging. Note No 19 of the financial statements refers to other comprehensive income / (expenses).												
					<b>STATEMENT OF CHANGES IN EQUITY</b>												
	GROUP		COMPANY														
	30.9.2014	30.9.2013	30.9.2014	30.9.2013													
Total equity at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	69,855.31	72,985.35	72,514.87	74,740.14													
Cumulative comprehensive income after tax (continued and discontinued operations)	114.92	-16.79	114.92	-14.70													
Share capital increase / (decrease)	-213.00	0.00	-213.00	0.00													
Treasury shares	-0.64	-12.51	-0.64	-12.51													
Cancellation of own shares	125.20	0.00	125.20	0.00													
<b>Total equity at the end of the period (30.9.2014 and 30.9.2013 respectively)</b>	<b>69,881.79</b>	<b>72,968.05</b>	<b>72,541.35</b>	<b>74,712.93</b>													
					<b>ASPROPIRGOS, NOVEMBER 25, 2014</b>												
THE CHAIRMAN OF THE BOB	DEPUTY MANAGING DIRECTOR		THE FINANCIAL SERVICES DIRECTOR														
PANAGIOTIS SIMOS	STILIANOS KOUTSOZHANASIS		VASILIS MANESIS														
ID CARD No AE 06385607	ID CARD No AB 669589106		ID CARD No AE 008927														
					A CLASS LICENSE NUMBER 0072242												