

ELASTRON S.A

STEEL SERVICE CENTERS

COMPANIES REGISTER No 7365/06/B/86/32 REGISTRERED OFFICE: AGIOS IOANNIS - ASPROPIRGOS ATTIKIS

FIGURES AND INFORMATION FOR THE PERIOD FROM JANUARY 1 2010 TO MARCH 31 2011 (according to the decision 4/507/28.04.2009 of the Hellenic Capital Market Commission Board of Directors)

The following figures which stem for 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.

СОМРА	NY DETAILS				CASH FLO	W STATEMENT			
Competent Authority:	Ministry of Dev	elopment, Depart	tment of S.A. & C	redit					
Company's website:	http://www.elastron.gr					GR	OUP	COM	PANY
Date of approval of the annual financial statements by the BoD:	26/05/2011					1.1-31.03.2011	1.1-31.03.2010	1.1-31.03.2011	1.1-31.03.20
					Operating activities				
STATEMENT OF F	INANCIAL POSITIO	N			Profit / (Loss) before taxes	305,86	223,07	481,19	493,
					Plus/less adjustments for:				
		OUP		IPANY	Depreciation	564,05	517,41	417,49	392,
	<u>31.03.2011</u>	<u>31.12.2010</u>	<u>31.03.2011</u>	<u>31.12.2010</u>	Depreciation of Grants	-76,08	-67,14	-57,38	-52,
ASSETS					Provisions	16,83	-140,48	22,27	-144,
Own use fixed assets	55.047,84	55.463,29	44.066,28	44.374,22	Foreign exchange differences	0,00	-390,43	0,00	-382,
Investments in real estate	1.109,50	1.109,87	1.109,50		Results (income, expenses, profit & loss) from				
Intangible Assets	91,48	106,49	59,15		investments	-268,27	-508,39	-255,27	-505
Other non current assets	1.983,74	2.417,91	10.548,98	10.912,82	Interest & related expenses	776,54	484,04	600,11	384,
Inventory	22.575,56	20.667,94	17.860,81	16.210,48		1.318,93	118,08	1.208,41	186,
Trade receivables	43.848,88	45.317,62	36.928,85	36.237,97					
Other current assets	25.833,31	34.207,01	23.152,42	31.411,06	Plus/less adjustments for changes in working capital				
Non current assets available for sale	0,00	0,00	0,00	0,00	or related to operating activities				
TOTAL ASSETS	150.490,31	159.290,13	133.725,99	140.326,94	Decrease / (Increase) of inventory	-1.907,62	-7.085,42	-1.650,34	-6.016,
					Decrease / (Increase) of receivables	-912,42	788,08	-724,60	1.228,
					Decrease / (Increase) of liabilities (excl. banks)	-1.528,01	1.989,84	-1.209,39	905,
EQUITY AND LIABILITIES					Interest charges & related expenses paid	-1.047,34	-491,00	-775,23	-378,
Share capital	18.648,00	18.648,00	18.648,00	18.648,00	Paid taxes	-22,55	-20,90	-22,55	-7,
Other company's shareholders equity	61.732,96	62.129,43	61.114,89	61.276,72	Total inflows / (outflows) from				
Tota company's shareholders equity (a)	80.380,96	80.777,43	79.762,89	79.924,72	operating activities (a)	-4.099,01	-4.701,32	-3.173,70	-4.083,
Minority interests (b)	0,00	0,00							
Total equity (c) = (a) + (b)	80.380,96	80.777,43	79.762,89	79.924,72	Investing activities				
Long term borrowings	30.756,17	31.256,17	26.500,00	27.000,00	Acquisition of affiliates, subsidiaries, joint ventures and other investments	0,00	0,00	0,00	0,0
Provisions / Other long term liabilities	6.021,65	5.782,50	4.468,04	4.516,91	Acquisition of tangible and intangible fixed assets	-160,11	-1.486,21	-150,79	-1.414,0
Short term borrowings	22.123,48	26.694,37	14.180,00	19.105,12	Purchase - sale of securities	0,00	0,00	0,00	0,0
Other short term liabilities	11.208,05	12.779,66	8.815,06	9.780,19	Proceeds from the sale of tangible and intangible fixed assets	0,00	0,00	0,00	0,0
Total liabilities (d)	70.109,35	76.512,70	53.963,10	60.402,22	Interest received	287,53	290,25	252,99	287,4
TOTAL EQUITY AND LIABILITIES (c) + (d)	150.490,31	157.290,13	133.725,99	140.326,94	Dividends received	0,00	0,00	0,00	0,0
					Total inflows / (outflows) from				
STATEMENT OF CO	MPREHENSIVE INC	OME			investing activities (b)	127,42	-1.195,96	102,20	-1.126,5
	GR	OUP	COM	IPANY	Financing activities				
	<u>1.1-31.3.2011</u>	<u>1.1-31.3.2010</u>	<u>1.1-31.3.2011</u>	<u>1.1-31.3.2010</u>	Proceeds from share capital increase	0,00	0,00	0,00	0,0
Turnover	21.652,64	20.988,47	17.964,00	17.494,21	Proceeds from bank loans	7.490,46	24.664,18	6.450,00	22.650,0
Gross Profit/(Loss)	3.230,15	2.303,59	2.739,73	1.999,27	Repayments of loans	-12.292,97	-5.691,68	-11.700,00	-4.650,0
Profit /(Loss) before taxes, financing					Dividends paid	0,00	-0,68	0,00	-0,6
and investments	715,59	-46,28	737,12	138,65	Total inflows / (outflows) from				
Profit /(Loss) before taxes	305,86	223,07	481,19	493,99	financing activities (c)	-4.802,51	18.971,82	-5.250,00	17.999,3
Profit /(Loss) after taxes (a)	-118,54	26,74	130,62	238,93					
Attributable to:					Net increase / (decrease) on cash				
Shareholders	-118,54	26,74	130,62	238,93	and cash equivalents for the period (a) + (b) + (c)	-8.774,10	13.074,54	-8.321,50	12.789,5
Minority interest	0,00	0,00			Cash and cash equivalents				
					at the beginning of the period	27.978,72	16.936,15	27.026,78	16.326,8
Other comprehensive income after tax (b)	-277,93	-169,76	-292,45	-198,70					
Cumulative comprehensive income after tax (a)+(b)	-396,47	-143,02	-161,83	40,23	Cash and cash equivalents				
Attributable to:					at the end of the period	19.204,62	30.010,69	18.705,28	29.116,4
Shareholders	-396,47	-143,02	-161,83	40,23					
Minority interest	0,00	0,00			ADDITIONAL DAT	A AND INFORMAT	ION		
Earnings / (Losses) after taxes - basic per share (in \in)	-0,0064	0,0014	0,0070	0,0128	1. The Group's structure is illustrated in note 2.3 of the financial statement	S			
Profit /(Loss) before taxes, financing					2. Note 22 of the financial statements includes reference to the Group's unaudited fiscal years				
investments and depreciation	1.203,56	403,99	1.097,23	478,74	3. The number of employed personnel as of 31.03.2011 was 252 people	for the Group and 1	73 people for the Co	ompany	
	while on 31.03.2010 that number was 288 for the Group and 184 people for the Company.								
					4. There are no Company disputes in litigation or arbitration nor court or an	bitration bodies judg	ments that might sig	gnificantly	
					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 31.3.2011 are the following:				
							Group	Company		
	STATEMENT OF CHANC	GES IN EQUITY				a) Any form of litigations or arbitrations	-	-		
		GROUP		COMPANY		b) Tax unaudited fiscal years	532,50	500,00		
		<u>31.3.2011</u>	<u>31.3.2010</u>	<u>31.3.2011</u>	<u>31.3.2010</u>	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					
Total equity at the beginning of the period						1.1.2011 to 31.3.2011 as well as the balances of receivables and obli	; and obligations are analyzed as follows (amounts in thousand \in):			
(01.01.2011 and 01.01.2010 respectively	')	80.777,43	81.604,83	79.924,72	79.872,22		Group	Company		
Cumulative comprehensive income after t	ax									
(continued and discontinued operations)		-396,47	-143,02	-161,83	40,23	a) Revenues	73,45	947,53		
Share capital increase / (decrease)		0,00	0,00	0,00	0,00	b) Expenses	323,77	641,62		
Distributed dividends		0,00	0,00	0,00	0,00	c) Receivables	2,80	2.964,89		
Purchase / (sell) of own shares	_	0,00	0,00	0,00	0,00	d) Payables	116,73	223,80		
Total equity at the end of the period						e) Transactions and fees of executives and Directors of the Board:	318,02	198,03		
(31.3.2011 and 31.3.2010 respectively)	_	80.380,96	81.461,81	79.762,89	79.912,45	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		
	ASPROPIRGOS	S, MAY 24 2011								
						8. The consolidated comprehensive income / (other expenses) after tax f	formed at € (277,93) th	. and includes foreign exchange differences		
						from the conversion of the financial statemenst of the company BALKAN IRON GROUP SRL, amount € 20,81 th. and the result from cash				
THE CHAIRMAN OF THE BOD	DEPUTY MANAGING DIRECTOR THE CH		HIEF ACCOUNTANT		flow hedging of amount € (298,74) th. The company comprehensive income / (other expenses) after tax formed at € (292,45) th. and					
					includes the result from cash flow hedging. Note No 19 of the financial statements refers to other comprehensive income / (expenses).					
						9. The General Meeting on 30.06.2010 approved the company's share c	capital increase with ca	pitalization of taxed extraordinary reserves		
PANAGIOTIS SIMOS	STILIANOS KOUTSOTHANASIS V.		VASILIS MANESIS		of previous periods amounting to euro 3,729,600.00, with an increase	of the share's nominal	value at the same time from euro 0.40 to euro			
ID CARD No AE 063856/07			CARD No AE 008927 CENCE NUMBER 0072242		0.50. At the same time, the General Meeting approved the increase of	the nominal value of e	ach share from euro 0.50 to euro 1.00			
					with a corresponding reduction of the number of shares (reverse split) from 37,296,000 to 18,648,000.					
						The initial trading date for the new 18,648,000 common registered sha	ares of the company on	the Athens Exchange, with a new nominal		
						value of Euro 1.0, was set as 17/09/2010.				
						10. Due to the company's share capital change, as a result of the afforen	mentioned corporate ac	tions, company and consolidated profit / (loss)		
1						after taxes have been readjusted accordingly in order to be comparate	ole.			