

ELASTRON S.A.

STEEL SERVICE CENTERS

Companies Register No 7365/06/B/86/32 REGISTRERED OFFICE : AGIOS IOANNIS - ASPROPYRGOS ATTIKIS

Figures and information for the period from January 1 2014 to December 31 2014 (published as per C.L. 2190, article 135, on companies preparing their annual financial statements, consolidated or not according to IFRS)

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 k euros) CASH FLOW STATEMENT FOR THE PERIOD INFORMATION FOR THE COMPANY ompetent Authorit Ministry of Developmen THE COMPANY ompany's website http://www.elastron.gr THE GROUP Panagiotis Simos (Chairman), Elvira Kalpini (Vice Chairman) 1.1-31.12.2014 1 1-31 12 2013 1 1-31 12 2014 1 1-31 12 2013 rd of Directore' Co asios Kalpinis (Managing Director) os Koutsothanasis (Deputy Managing Director) Operating activities -3.130,21 -2.792.91 -1.350,05 -1.930.9 Profit before taxes Plus/less adjustments for: Andreas Kalpinis (Executive Member), Anastasios Binioris 1.968.04 1.525.03 1.592.66 (Executive Member), Christos Sakellariou (non Executive Depreciation 1.951.50 Depreciation of Grants Member), Gianniris Konstantinos (Independent non Executive -213.08 -89.40 -182.48 -89.40 Member), Vasilios Malalitzoglou (Independent non Executive Member), Demetrios Paparisteidis (Independent non Provisions Asset impairment Results (income, expenses, profit & loss) from 15.84 -10,75 -10.75 15.84 427.13 293.70 427.13 Executive Member) 650.29 266.93 -690.50 -877.58 Date of approval of the annual financial statements by the BoD: 26/3/2015 nvestments nterest & related expenses ertified Auditors - Accounta Stergios Pappas 1.603.98 2.266,40 1.327,80 1.969.42 Audit firm SOL SA 1 321 99 1 885 47 1 072 7 947 1 ype of audi STATEMENT OF FINANCIAL POSITION us/less adjustments for changes in working capital r related to operating activities THE GROUP THE COMPANY Decrease / (Increase) of inventory -6.428.65 5.020.58 -6.387.36 5.020.58 31 12 2014 31 12 2013 31 12 2014 31 12 2013 Decrease / (Increase) of receivables 526 30 8 474 33 4 81 9 456 48 ASSETS Own use fixed assets Decrease / (Increase) of liabilities (excl. banks) 11 408 39 385 31 9 901 54 352.88 49.228,24 14,74 41.026,55 14,74 -2.229,45 -159,57 -1.904,59 -101,71 51.503,25 43,135.52 terest charges & related expenses paid -1.631,75 -1.355,57 159,37 vestments in real estate 13,26 159,59 13,26 aid taxes Total inflows / (outflows) from operating activities (a) 3,17 15.823,31 ntangible Assets Other non current assets 9,96 6.548,69 7,81 6.765,21 7,81 12.114,92 5.355,87 13.376,67 3.395,56 13.770,75 nventorv 21 667 31 15 338 66 21 626 02 15 338 66 Trade receivables 18 249 23 20 739 13 18 539 17 20 611 54 vesting activities nvesting activities Acquisition of afgiliates, subsidiaries, joint ventures and other in Acquisition of tangible and intangible fixed assets Purchase - sale of securities 12.899,65 0,00 -3.477,58 -17,76 Other current assets 11.813,27 -999,83 14.853,99 10.547,63 0,00 -2.101,5 Non current assets available for sale TOTAL ASSETS -3.605,91 -55,07 -2.989,55 -1.812,49 0,00 112.845,69 0,00 102.641,42 0,00 112.040,10 0,00 100.927,49 -55,07 -17,76 1,761,75 Proceeds from sale of tangible and intangible fixed assets 35.00 35.00 1.761.75 Interest received Dividends received Total inflows / (outflows) from investing activities (b) 189.81 705,53 0,00 267.09 705,34 0,00 EQUITY AND LIABILITIES 0,00 0,00 18.435,00 47.620,64 18.648,00 51.168,66 18.435,00 52.086,22 18.648,00 53.866,87 Share capital Other company's shareholders equity -3.436,17 -1.028,06 -3.742,36 1.464,69 Tota company's shareholders equity (a) 66.055,64 69.816,66 70.521,22 72.514,87 Financial activities Proceeds from share capital increase Proceeds from bank loans Repayments of loans Vinority interests (b) 21.65 38.65 0.00 0.00 66.077,29 11.109,45 6.520,30 69.855,31 3.053,00 3.923,41 70.521,22 10.709,45 5.162,34 Total equity (c) = (a) + (b) 72 514 87 0.00 0.00 0.00 0.00 2.514,87 2.500,00 4.037,90 20.909,45 -19.422,84 21.562,64 -40.491,53 20.909,45 -18.700,00 0,00 17.000,00 -36.000,00 ong term borrowings Provisions / Other long term liabilities Short term borrowings Other short term liabilities Total liabilities (d) 12.436,90 19.034,51 9.151,55 15.179,32 Dividends paid -9,47 -5,30 -9,48 -5,30 16.701.75 6.775.19 16.495.54 6.695.40 Total inflows / (outflows) from financing activities (c) -19.005.30 46.768.40 41.518.88 28.412.62 1.477.14 -18.934,19 2.199,97 TOTAL EQUITY AND LIABILITIES (c) + (d) 112 845 69 102 641 42 112 040 10 100 927 49 preign exchange differences STATEMENT OF COMPREHENSIVE INCOME THE GROU THE COMPANY let increase / (decrease) on cash 1.1-31.12.2013 1.1-31.12.2013 and cash equivalents for the period (a) + (b) + (c) Cash and cash equivalents 1.1-31.12.2014 <u>1.1-31.12.2014</u> 51 708 30 3.396.84 -6.585.58 1.853.17 -6.699.24 Gross Profit/(Loss) Profit /(Loss) before tax, financing 4.988,42 4.622,03 4.104,14 3.626,66 t the beginning of the period 8.998,71 15.584,29 15.566,6 8.867,36 -842,67 -97,29 -679,52 Cash and cash equivalents and investments Profit /(Loss) before tax -675,91 12.395,55 2.792,9 -1.350,05 at the end of the period 8.998,71 10.720,53 8.867,3 -3.130,21 1.930,94 Profit /(Loss) after tax (a) -3.657,11 -3 061 04 -1 876 72 -2 156 45 ADDITIONAL DATA & INFORMATION . The Group's structure is illustrated in note 2.3 of the financial statements . Note 22 of the financial statements includes reference to the Group's unaudited fiscal years Attributable to: -3.651,42 -3.077,20 -1.876.72 -2.156.45 hareholders Minority interest -5,69 16,16 The number of employed personnel as of 31.12.2014 was 172 people for the Group and 104 people for the Company Other comprehensive income after tax (b) -29.48 -52.27 -25.50 -52.27 while on 31.12.2013 that number was 151 for the Group and 103 people for the Company Cumulative comprehensive income after tax (b) Cumulative comprehensive income after tax (a) + (b) <u>Attributable to:</u> There are no liens on the fixed assets of the Company and the Group.
There are no liens on the fixed assets of the Company and the Group. -3.686,59 -3.113,31 -1.902,22 -2.208,72 -3.680,90 -3.129,47 -1.902,22 -2.208,72 Shareholders Minority interest -5.69 16.16 . The provisions of the Group and the Company as of 31.12.2014 are the following: COMPANY GROUP =arnings after tax per share (in €) -0 1998 -0 1668 -0 1018 -0 1169 a) Any form of litigations or arbitrations b) Tax unaudited fiscal years
c) Other provisions Profit / (Loss) before taxe, financing nvestments and depreciation 912,29 1.764,81 663,03 827,35 100,00 100,00 STATEMENT OF CHANGES IN EQUITY THE GROUP Amounts of sales and purchases of the Group and the Company to and from associated parties for the period from THE COMPAN 1.1.2014 to 31.12.2014 as well as the balances of receivables and obligations are analyzed below (amounts in k €) 31.12.2014 31.12.2013 31.12.2013 GROUP COMPANY 31.12.2014 0,00 a) Revenues 2.010,93 Total equity at the beginning of the period b) Expenses 1.384,11 (01.01.2014 and 01.01.2013 respectively) 69.855,31 72.986,36 72.514,87 74.741,34 c) Receivables 709,95 4.983,85 Profit / (loss) for the period after taxes d) Pavables 0.00 590.92 continued & discontinued operations -3 686 59 -3 113 31 -1 902 22 -2 208 72 e) Transactions and fees of executives and members of the management: 562.82 408 42 -17.75 f) Receivables from executives and members of the management
g) Liabilities to executives and members of the management: Purchase of own shares 17 75 0.00 0,00 4 90 0,00 0,00 linority interest 0,00 0,00 0,00 0,00 Other changes in equity 86,53 0,01 86.53 0,00 Total equity at the end of the period (31.12.2014 and 31.12.2013 respectively) Consolidated comprehensive income / (other expenses) after tax formed at €(29,48 k) and includes foreign echange differences from the conversion of the financial statements of company BALKAN IRON GROUP SRL, of amount €(0,45 k), 66.077,29 69.855.31 70.521.22 72.514,87 cash flow hedging of amount €0,8,43 and actuarial losses of amount €(87,46 k). Company comprehensive income / (expenses after tax formed at (25,56) k) and includes the result from cash hedging of amount €2,27 k and actuarial losses of amount €(77,77 k). Note No 19 of the financial statements refers to other comprehensive income / (expenses). ASPROPYRGOS, MARCH 24, 2015 THE CHAIRMAN OF THE BOD DEPUTY MANAGING DIRECTOR THE FINANCIAL SERVICES DIRECTOR PANAGIOTIS SIMOS ID CARD NO. AE 063856 STYLIANOS KOUTSOTHANASIS ID CARD NO. AB 669589 VASILIS MANESIS ID CARD No AE 008927 A CLASS LICENSE NUMBER 0072242