

SPEK METALPLASTIC S.A.

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1st JANUARY 2012 TO 31st DECEMBER 2012

(Published pursuant to Article 135 of Law 2190, for companies preparing annual financial statements, consolidated or not, according to IFRS)

The following information aims to provide an overview of the financial position and comprehensive income of SPEK METALPLASTIC SA

The reader who wishes to have a complete picture of the financial position and results should have access to annual financial statements under International Financial Reporting Standards and the auditors' report. Indicatively can visit the website of the company.

COMPANY PROFILE

Company Headquarters	Ahladia Tolia , Vathi Avlidos, 65258/12/B/08/03	Audit Firm	Mazars Chartered Business Consultants SA
Ledger Number	General Secretariat of Commerce, Division of SA and Credit	Chartered Accountant	Ilias Zafeiropoulos (R.N. ELTE: 1281)
Competent Authority	30 April 2012	Auditors' Report	Unqualified Opinion
Date of approval of financial statements	www.spek.gr	Board of directors:	Chairman Evangelos Perivolaris
Web site			Chief Executive Officer Konstantinos Sofianos
			Vice Chairman Stephanos Kassoris

STATEMENT OF FINANCIAL POSITION

Amounts are expressed in € '	THE COMPANY	
	31/12/2012	31/12/2011
ASSETS		
Non current assets	2.382.652,38	2.393.812,85
Inventories	186.252,13	293.156,83
Trade and other receivables	649.094,78	731.846,95
Other current assets	112.971,33	44.398,50
Total Assets	3.330.970,62	3.463.215,13
EQUITY AND LIABILITIES		
Share capital	681.000,00	681.000,00
Other components of equity (a)	957.295,73	614.315,30
Total Shareholder's equity	1.638.295,73	1.295.315,30
Long term liabilities	756.747,89	688.658,70
Short term loans	312.818,31	641.014,56
Other short term liabilities	623.108,69	838.226,57
Total liabilities (b)	1.692.674,89	2.167.899,83
Total Equity and liabilities (a)+(b)	3.330.970,62	3.463.215,13

CASH FLOW STATEMENT

Amounts are expressed in € '	THE COMPANY	
	1/1-31/12/2012	1/1-31/12/2011
Operating Activities		
Profit / (loss) before taxes	12.092,74	(51.022,08)
Add / deduct adjustments to cash:		
Depreciation	59.027,65	57.923,57
Provisions	(7.313,11)	(1.913,71)
Interest income	(76,29)	(215,00)
Foreign exchange (losses)/gains, net	4.061,31	28,72
Interest and finance costs	99.886,91	123.110,53
Other expense	13.546,22	0,00
Net profit / (Loss) from investing activities	0,00	(0,01)
Total adjustments	169.132,69	178.934,10
	181.225,43	127.912,02
Plus / minus adjustments for changes in working capital related to operating activities:		
Decrease / (increase) in inventories	106.904,70	(57.397,72)
Decrease / (increase) in receivables	66.223,48	394.826,36
(Decrease) / increase in liabilities (except for tax liabilities, bank loans and	(127.933,57)	(31.788,31)
Taxes paid	(12.163,79)	(42.899,45)
Actuarial gains and losses on defined benefit plans	(9.033,38)	(15.939,39)
Total inflows / (outflows) from operating activities (a)	205.222,87	374.713,51
Investing activities		
Additions to tangible assets	(48.067,18)	(123.845,98)
Sale of tangible or intangible assets	0,00	0,01
Interest received	76,29	215,00
Total inflows / (outflows) from investing activities (b)	(47.990,89)	(123.630,97)
Financing activities		
Proceeds from investment grants	357.606,82	386.665,00
Decrease / (increase) in short-term borrowings	(349.561,55)	(583.938,62)
Taking long-term guarantees	200,00	5.408,16
Interest and finance costs paid	(99.886,91)	(123.110,53)
Total inflows / (outflows) from financing activities (c)	(91.641,64)	(314.975,99)
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	65.590,34	(63.893,45)
Cash and cash equivalents at the beginning of the period	30.085,35	93.978,80
Cash and cash equivalents at the end of the period	95.675,69	30.085,35

STATEMENT OF COMPREHENSIVE INCOME

Amounts are expressed in € '	THE COMPANY	
	1/1-31/12/2012	1/1-31/12/2011
Turnover	2.718.254,07	3.258.732,16
Gross profit	684.810,79	822.010,43
Earnings before taxes, financial, investing activities and depreciation	171.393,39	133.404,31
Earnings before taxes, financial and investing activities	112.365,74	75.480,74
Profit / (Loss) before tax	12.092,74	(51.022,08)
Tax	(26.719,15)	(26.105,53)
Net profit / (Loss)	(14.626,41)	(77.127,61)

STATEMENT OF CHANGES IN EQUITY

Amounts are expressed in € '	THE COMPANY	
	31/12/2012	31/12/2011
Total Shareholder's equity at the beginning of the period (1/1/2012 & 1/1/2011 respectively)	1.295.315,30	985.777,91
Profit / (loss) after tax	(14.626,41)	(77.127,61)
	1.280.688,89	908.650,30
Increase in share capital	0,00	0,00
Capitalisation of reserves	0,00	0,00
Investment grants	357.606,82	386.665,00
Changes in equity for the year 2012	357.606,82	386.665,00
Total Shareholder's equity at the end of the period (31/12/2012 & 31/12/2011 respectively)	1.638.295,71	1.295.315,30

ADDITIONAL INFORMATION

- The financial statements for the year ended 31 December 2012 were approved by the Board of Directors on 30 April 2013.
- There are no litigation cases and claims of our company against third parties and decisions of courts or arbitration bodies that may have a material effect on the financial position or operation. The financial statements of the company have been charged with total provisions of € 132.676,27 (2011: € 137.510,61). From the amount € 20 thousand (2011: € 20 thousand) relate to provision for tax audit, € 37.371,76 (2011: € 53.718,22) relates to actuarial defined benefit plan and € 75.304,54 (2011: € 63.792) relates to a provision for doubtful debts.
- The Company did not hold in the current fiscal year treasury shares.
- The Company has not been audited by the tax authorities for the year 2010-2012. For the years 2011-2012 has been subject to the Tax Audit, as provided by Article 82 par.5 of Law 2238/1994. Audit of fiscal year 2012 is in progress
- The number of employees of the company on 31/12/2012 is 46 people and 44 people on 31/12/2011.
- The amounts of sales and purchases from the beginning of the financial year and the balances of assets and liabilities of the Company at the end of the current period arising from transactions with related parties as defined by IAS 24, are as follows :

THE COMPANY

a) Revenue	0,00
b) Expenses	0,00
c) Trade and other receivables	0,00
d) Liabilities	0,00
e) Key management executives and board members transactions	98.400,00
f) Receivables from managers and board members	0,00
g) Payables to key management personnel and board members	0,00

Aulida Evoias 30 April 2013

CHAIRMAN

CHIEF EXECUTIVE OFFICER

THE CHIEF ACCOUNTANT

PERIVOLARIS EVANGELOS
ID No. R664643

SOFIANOS KONSTANTINOS
ID No. X 705862

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