



**CYCLON HELLAS S.A.**  
**PREF.REG.NO :8412/06/B/8621 ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00**

*Figures and Financial Information the period from 1 January 2010 to 30 June 2010  
 According to the Decision 4507/28.04.2009 by the BoD of the Hellenic Capital Market Commission.*

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. Therefore, we suggest to any reader, before making any investment decision or transaction concerning the Company, 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.: K.Maraveas - President-non executive member, D.Kontaxis - Vice President, Managing Director, executive member, N.Straif - Member, non executive member, N.Kempakos - executive member, D.Mprikas - Executive Member, E.Faloutsis Independent non Executive Member, P.Neofilis - Independent non Executive Member.  
 Date of approval of interim financial statements: 29.03.2010  
 by the Board of Directors: KOURTELLAS STYLIANOS (SOEL N° 11031)  
 The Certified Auditor: MOORE STEPHENS CERTIFIED AUDITORS S.A.  
 Auditing Company: Type of Auditors' Review Report: Unqualified opinion  
 Company's website: www.cyclon.gr

	BALANCE SHEET (Amounts in € 000)		COMPANY	
	30 June 2010	31 Dec 2009	30 June 2010	31 Dec 2009
<b>ASSETS</b>				
Fixed assets	32.801	33.090	31.468	31.725
Investment property	2.007	2.007	2.007	2.007
Intangible assets	474	603	408	527
Other non-current assets	5.724	4.788	7.671	6.741
Inventories	6.676	8.510	6.169	7.992
Trade receivables	56.322	49.028	55.110	47.654
Other current assets	5.931	4.243	5.542	3.806
<b>TOTAL ASSETS</b>	<b>109.935</b>	<b>102.269</b>	<b>106.376</b>	<b>100.452</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	12.532	12.532	12.532	12.532
Reserves and retained earnings	17.794	16.810	18.042	16.861
Capital and reserves attributable to equity holders of the Company (a)	30.326	29.342	30.574	29.393
Minority interest (b)	10	18	0	0
Total equity (c) = (a)+(b)	<b>30.336</b>	<b>29.360</b>	<b>30.574</b>	<b>29.393</b>
Borrowings - non current	15.354	373	15.354	369
Non current liabilities	7.428	7.652	6.953	7.178
Borrowings - current	23.869	29.198	25.329	28.604
Other current liabilities	30.928	35.686	30.165	34.908
Total liabilities (d)	<b>79.599</b>	<b>72.969</b>	<b>77.891</b>	<b>71.659</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>109.935</b>	<b>102.269</b>	<b>106.376</b>	<b>100.452</b>

	STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)		COMPANY	
	30 June 2010	30 June 2009	30 June 2010	30 June 2009
Equity opening balance at 1/1/2010 and 1/1/2009 respectively	29.360	28.314	29.393	27.748
Profit for the year	916	-171	1.181	306
Net income recognised directly in equity	30.336	28.143	30.574	28.054
Equity closing balance at 30/06/2010 and 30/06/2009 respectively	<b>30.336</b>	<b>28.143</b>	<b>30.574</b>	<b>28.054</b>

	CASH FLOW STATEMENT (Amount in € 000) - indirect method			
	01.01-30.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008
<b>Cash flows from operating activities</b>				
Earnings before tax:	1.623	132	1.834	564
Plus / (minus) adjustments for:				
Depreciation	1.401	1.333	1.327	1.273
Provisions	530	427	458	405
Foreign exchange differences	(676)	(44)	(702)	(78)
Net result (profit/ loss) from financing activities	(202)	(205)	(196)	(205)
Interest expense	1.397	1.281	1.381	1.258
Plus / (minus) adjustments for changes in working capital				
Decrease / (increase) of inventories	1.834	1.783	1.823	2.005
Decrease / (increase) receivables	(8.064)	17.069	(8.356)	15.713
(Decrease) / increase of creditors	(5.070)	(8.936)	(5.025)	(8.053)
Minus:				
Interest paid and similar charges	(1.002)	(1.053)	(986)	(1.201)
Income taxes paid	(65)	(22)	(54)	(22)
<b>Net cash generated / (used) from operating activities (a)</b>	<b>(8.931)</b>	<b>11.490</b>	<b>(8.955)</b>	<b>11.384</b>
<b>Cash flow from investing activities</b>				
Purchases of property, plant and equipment (PPE), and intangible assets	(1.028)	(1.817)	(988)	(1.781)
Proceeds from sale of PPE	-	121	-	121
Interest received	40	193	37	184
Purchase/increase of share capital of subsidiary	(65)	-	(65)	-
<b>Net cash used in investing activities (b)</b>	<b>(1.053)</b>	<b>(1.497)</b>	<b>(1.016)</b>	<b>(1.476)</b>
<b>Cash flow from financing activities</b>				
Proceeds from borrowings	15.000	-	15.000	-
Repayments of finance lease (capital)	(121)	(119)	(108)	(112)
Grants received	-	38	-	38
Repayments of borrowings	(3.207)	(11.358)	(3.182)	(11.665)
<b>Net cash used in financing activities (c)</b>	<b>11.672</b>	<b>(12.819)</b>	<b>11.710</b>	<b>(11.739)</b>
<b>Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>1.688</b>	<b>(2.826)</b>	<b>1.736</b>	<b>(1.831)</b>

	INCOME STATEMENT (Amounts in 000 €)							
	GROUP				COMPANY			
	01.01 - 30.06.2010	01.01 - 30.06.2009	01.04 - 30.06.2010	01.04 - 30.06.2009	01.01 - 30.06.2010	01.01 - 30.06.2009	01.04 - 30.06.2010	01.04 - 30.06.2009
Turnover	239.178	173.024	107.291	75.804	237.552	171.343	106.561	75.103
Gross profit	11.450	10.919	5.073	4.862	10.999	9.740	4.891	4.813
Profit before taxes, interest and depreciation and amortisation	2.361	1.170	1.211	367	2.536	1.560	1.309	706
Profit before taxes	1.623	132	1.834	564	1.834	564	1.834	564
Profit after taxes (A)	976	-163	297	(315)	1.181	306	441	60
- Equity holders of the company	984	-161	302	(3)	1.181	306	441	60
- Minority interest	(8)	-2	(5)	-	-	-	0	0
Total other income after tax (B)	-	1	-	0	-	-	0	0
Total income after tax (A) + (B)	976	-162	297	0	1.181	306	441	60
Attributable to:								
- Equity holders of the company	984	(169)	302	(3)	1.181	306	441	60
- Minority interest	(8)	(2)	(5)	(318)	-	-	0	0
<b>Earnings per share - basic (amounts in €)</b>	<b>0,0369</b>	<b>(0,0061)</b>	<b>0,0113</b>	<b>(0,0118)</b>	<b>0,0443</b>	<b>0,0115</b>	<b>0,0165</b>	<b>0,0022</b>
Profit before tax, financial, investment results, depreciation and amortisation	3.752	2.503	1.916	1.034	3.863	2.833	1.970	1.344

**ADDITIONAL INFORMATION (Amounts in 000 €)**

- Accounting principles**  
The accounting principles adopted by the Company are in line with I.F.R.S.
  - 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 notes 19 and 24 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 At March 1st, 2010 the company signed a bond amounting to €15m. The amount was received in April 2010.  
The bond involved pledges on fixed assets amounting to €18m and pledges against receivables.
  - 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 206 (2009 : 238), Group 283 (2009 : 319)
  - Related party transactions**  
Intragroup sales and purchases for the year ended 31 December 2009 and the receivables and payables as at 31 December 2009, are as follows
- |  | Group | Company |
|--|-------|---------|
| Income   | 2010  | 2009    |
| Expenses   | -     | 841     |
| Receivables  | -     | 1.912   |
| Payables   | -     | 18      |
| Remuneration of the Group and the Company's directors and member of the BoD  | 290   | 202     |
| Receivables from the Group and the Company's directors and member of the BoD | -     | -       |
| Payables to the Group and the Company's directors and member of the BoD      | -     | -       |
- Intercompany transactions and balances of the companies consolidated under the full method where eliminated on consolidation.
- Provisions**  
The amount of provisions for each of the following categories are as follows:
- |  | Group | Company |
|--|-------|---------|
| Contingent liabilities (note 6 of the consolidated financial statements)       | -     | -       |
| Unaudited tax years (notes 19 and 22 of the consolidated financial statements) | 461   | 300     |
| Other provisions   | -     | -       |