MISSIRIAN S.A.

Companies Register No. 10723/53/B/86/10

Registered Office : Amygdaleonas, Kavala

CONDENSED FINANCIAL DATA AND INFORMATION FOR THE YEAR (from January 1, 2012 to June 30, 2012)

(Published according to c.L. 2190, article 135 concerning enterprises that prepare annual financial statements consolidated and non, according to international Financial Reporting Standards IFRS)

The following data and information arising from the financial statements aim to provide a general briefing for the financial position and the results of operations of "MISSIRIAN S.A." and the Group MISSIRIAN.

Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company's web site, at the address www.missirian.gr where are posted the Financial Statements accompanied with the Independent Auditor's Report

COMDANY	NEODMATION						ECTODE			
Supervisory Authority :	INFORMATION	Prefecture of Kava	la		Nikolaos Tzoumas Cha	BOARD OF DIRI				
Website address of the Company :		<u>www.missirian.gr</u>			Evripidis Christidis Vice	e Chairman				
Date of Approval by the Board of Directors of the annual Financial S		November 19, 201	0			mber of the B. of D.				
(from which derived the condensed financial data) : Certified Public Accountant Auditor :		Christina Pitta (Institu		eg. No. 14471)		mber of the B. of D. mber of the B. of D.				
Auditing Company :	S	SOL S.ACertified Pub		°		, , , , , , , , , , , , , , , , , , ,				
Type of Auditors Report :		With Exception	magaad in 6)		DATA EDOM CASH ELOM	CTATEMENT FOD 7	THE VEAD (om o	unto our rocco di	in ()	
DATA FROM BALANCE SHEET (Annual Consolidat	ed and Non Consolidate	and the second sec	oressed in €j		DATA FROM CASH FLOW S	STATEMENT FOR I	HE YEAR (amou	unts expressed	In €j	
<u>ASSETS</u>	<u>THE GR</u>	<u> </u>	THE CO	<u>OMPANY</u>			<u>THE GR</u>	<u>ROUP</u>	THE CON	<u>IPANY</u>
	<u>30/6/2012</u>	<u>31/12/2011</u>	<u>30/6/2012</u>	-	Cash flow from Operating Activities	<u>1/</u>		1/1-31/12/2011	<u>1/1-30/06/2012</u>	<u>1/1-31/12/2011</u>
Own-used property, plant and equipment	15.086.722	15.226.360	13.002.722		Profit / (loss) before taxes		-649.930	296.782	-306.739	108.06
angible Assets ther non-current assets	176.270 284.049	245.448 175.742	176.270 2.173.608		plus / less adjustments for : Depriciation & Amortization		280.425	1.131.078	197.425	964.0
iventories	23.639.252	40.985.318	16.440.443		Provisions & Subsidies		-23.000	-60.000	0	201.01
rade receivables	5.130.391	9.861.454	4.887.519		Exchange rate differences		-58.030	-418.610	-57.030	-412.6
ther current assets	5.425.607	4.937.675	5.397.607		Resutls (income, expenses, profit & losses) from investing activ	vities	-99.757	-289.736	-99.757	-289.73
ash and cash equivalents OTAL ASSETS	<u>8.669.508</u> 58.411.799	7.557.918 78.989.915	8.576.348 50.654.517		Interest expenses and similar changes plus / less adjustments of working capital to net cash or		2.070.654	3.703.065	1.825.654	3.403.0
			50004017		related to operating activities :					
<u>EQUITY & LIABILITIES</u>					Decrease (Increase) of inventories		17.760.439	-12.941.636	18.130.603	-8.381.54
hare Capital	9.523.608	9.523.608	9.523.608		Decrease (Increase) of Receivables		8.568.284	-1.938.259	4.340.316	-2.503.9
ther Components of equity	3.183.999	3.534.020	2.021.550		Decrease (Increase) of payable accounts (except Banks)		-7.253.161	2.384.149	-3.892.473	5.282.9
otal Equity owners of the parent (a) Inority Interest (b)	12.707.606 2.932.321	13.057.628 2.977.134	11.545.158	11.848.537	Less : Interest expenses and similar changes paid Income tax paid		-2.031.714 -25.000	-3.583.184 -187.531	-1.772.714	-3.297.13 -81.53
otal equity (c)=(a)+(b)	15.639.927	<u>16.034.761</u>	11.545.158	11.848.537	Net cash generated from Operating Activities (α)		18.539.211	-11.903.884	18.365.285	-5.208.3
ong-term Bank borrowings	16.664.551	23.003.951	16.664.551	17.003.951	Cash flow from Investing activities					
rovisions / Other non-current liabilities	2.434.370	3.012.837	2.386.889		Purchases of property, plant and equipment (PPE) and intangible	le assets	-88.880	-597.087	-88.880	-587.08
hort-term Bank borrowings ther current liabilities	21.604.161	32.704.803	16.999.161		Proceeds from sale of financial assets		4.673	-61.311 7.774	10.673	-61.3
ther current liabilities otal Liabilities (d)	<u> </u>	4.233.563 62.955.154	3.058.758 39.109.359		Dividents Share Capital Increase		162 0	/.//4 0	162 0	132.39
OTAL EQUITY AND LIABILITIES (c) + (d)	58.411.799	78.989.915	50.654.517		Interest received		95.467	155.299	95.467	155.29
	=	<i>_</i>			Net cash used in Investing Activities (b)		11.422	-495.325	17.422	-360.7
DATA FROM INCOME STATEMENT FO	OR THE YEAR (amounts	expressed in €)			Cash flows from Financing Activities					
					Proceeds on issued / raised bank loans		8.610.964	39.989.550	3.140.610	33.989.5
	<u>THE GR</u> 1/1-30/06/2012	<u>ROUP</u> 1/1-31/12/2011	<u>THE CC</u> 1/1-30/06/2012	<u>DMPANY</u> 1/1-31/12/2011	Payment of Loans Proceeds from raised new finance lease obligations		-26.050.007	-26.792.527	-20.050.007	-26.962.52
ales revenue	<u>1/1-30/06/2012</u> 24.616.154	<u>1/1-31/12/2011</u> 39.801.812	<u>1/1-30/06/2012</u> 24.197.477		Repayments of finance lease obligations (instalments for paying off th	he debt)	0	-31.595	0	-31.59
Gross profit / (loss)	3.098.176	5.698.670	2.985.367		Net cash used in Financing Activities (c)		-17.439.043	13.165.428	-16.909.397	6.995.42
arnings / (loss) before taxes, financing and investing results (EBIT)	1.330.549	3.843.490	1.427.740		Net Increase / (decrease) in cash and cash equivalents					
rofit / (Loss) before taxes	-649.930	296.782	-306.739		for the year (α)+(b)+(c)		1.111.590	766.219	1.473.310	1.426.3
Profit / (Loss) after taxes (A)	-627.431	48.701	-317.759		Cash and cash equivalents at beginning of the year		7.557.919	6.791.700	7.103.038	5.676.70
otal Income (expenses) after taxes (B)	11.031	-80.198	11.031		1 U		8.669.508	7.557.919	8.576.348	7.103.03
otal Income / (expenses) after taxes (A)+(B) ttributable to :	-616.400	-31.498	-306.728	-200.902						
Owners of the parent	-475.692	-98.193	-317.759	-120.703						
Ainority interest	-151.739	146.894	0	00						
Loss / Earnings after taxes per share-basic (expressed in \in)	-0,146	-0,030	-0,098	-0,037						
Carnings / (loss) before taxes, financing and investing results nd depreciation - amortisation (EBITDA)	1.610.974	4.974.568	1.625.165	4.185.475						
	<u> </u>	<u> </u>								
ΓΑΤΑ ΓΓΟΜ ΓΤΑΤΕΜΕΝΤ ΟΓ ΓΠΑΝΖΕς ΙΝ ΕΟ	HITY FOD THE VEAD (din ()							
DATA FROM STATEMENT OF CHANGES IN EQ	UTT FOR THE TEAR (a	mounts expresse	eu III EJ							
	<u>THE GR</u> <u>30/6/2012</u>	<u>ROUP</u> <u>31/12/2011</u>	<u>THE CO</u> <u>30/6/2012</u>	<u>OMPANY</u> <u>31/12/2011</u>						
Total equity of period Opening Balance										
1.1.2012 and 1.1.2011 respectively)	16.034.761	15.555.775	11.848.537							
Formation /(Decrease) of reserves hare Capital increase	3.349 0	340.883 0	3.349 0	340.883						
Dividents distributed	0	-124.621	0	0 0						
Measurement of available - for - sale financial assets	11.031	-80.198	11.031							
Profit / (loss) for the year after taxes	-627.431	48.701	-317.759	-120.703						
Other movements (changes)	218.217	294.222	0	0						
otal equity of period Closing balance (30.06.2012 και 31.12.2011)	15.639.927	16.034.761	11.545.158	11.848.537						
L. The companies of the Group with their corresponding addresses and pa	rticination percentages	included in the co		DATA AND INFO	SMA LIUN					
	Country of	Participation	Method of	Un-Audited						
<u>Name</u>	Incorporation	Percentage	Consolidation	Fiscal Years						
MISSIRIAN S.A.	Greece	PARENT	-	2007 until 2010						
MISSIRIAN BULGARIA AD	Bulgaria	51% (Direct)	FULL	2006 until 2011			15			
2. Based on the decision of the extraordinary General Assembly of the shar	eholders of the parent co	ompany on 28.03.7	2012, the termina	ation of the adminis	trative use has been transferred on the 30th of June (by the de	ecision of the Regio	nal Director of Ea	ast Macedonia an	nd Thrace	
No. 05/1682-2/04.05.2012). For this reason the fiscal year has been miniaturized (01.01.2012 until 3	20.0(2012) and as a rest	lt the emerate of	anothe company	d to the once of the	numinus figgel upor (01.01.2011 until 21.12.2011)					
• Exception of Independent Auditor's Report: In the other current assets of	-		-			results				
of previous years before and after taxes, equally in amount the total equ				0 11						
The same Accounting Policies have been followed as for the Balance She	vot at 21 12 2011									
-		on its property asc								
5. Real liens on the non-current assets: The parent has pre-notices of the r	eal mortgage registered o									
 Real liens on the non-current assets: The parent has pre-notices of the ref. There are no disputed or under arbitration cases of national or administration cases of national or adminis	eal mortgage registered of trative courts that may ha	ave a material effe		α and in the compar	ny at 30.06.2012 to 54 persons and at 31.12.2011 to 65 perso	ons.				
 Real liens on the non-current assets: The parent has pre-notices of the ref. There are no disputed or under arbitration cases of national or administ The number of the personnel employed in the group at 30.06.2012 amo 	eal mortgage registered o trative courts that may ha ounts to 68 persons and a	ave a material effe at 31.12.2011 amou	unts to 133 άτομα	•		ons.				
 Real liens on the non-current assets: The parent has pre-notices of the ref. There are no disputed or under arbitration cases of national or administ The number of the personnel employed in the group at 30.06.2012 amo As at 30.06.2012 has been accumulated a provision for staff retirement During the current year for the company and the group, was recognized 	eal mortgage registered of trative courts that may ha ounts to 68 persons and at benefits of € 365 thousan I directly in equity profit	ave a material effe at 31.12.2011 amounds for the compare from measureme	unts to 133 άτομα ny and € 373 tho ent of available - fo	usands for the grou or - sale financial as	ip. ssets, amount at € 11 thousands.					
 5. Real liens on the non-current assets: The parent has pre-notices of the ref. 6. There are no disputed or under arbitration cases of national or administ 7. The number of the personnel employed in the group at 30.06.2012 amo 8. As at 30.06.2012 has been accumulated a provision for staff retirement 9. During the current year for the company and the group, was recognized 0. The amounts of sales and purchases cumulatively from the beginning of 	eal mortgage registered of trative courts that may have ounts to 68 persons and at benefits of \in 365 thousand directly in equity profit f the year and the balance	ave a material effe at 31.12.2011 amounds for the compare from measureme	unts to 133 άτομα ny and € 373 tho ent of available - fo	usands for the grou or - sale financial as	ip. ssets, amount at € 11 thousands.					
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 G. Real liens on the non-current assets: The parent has pre-notices of the resonance of the personnel employed in the group at 30.06.2012 amo G. As at 30.06.2012 has been accumulated a provision for staff retirement D. During the current year for the company and the group, was recognized O. The amounts of sales and purchases cumulatively from the beginning of carried out for related parties as these are defined by IAS 24 are as follow Sales of goods and services Purchases of goods and services 	eal mortgage registered of trative courts that may have ounts to 68 persons and at benefits of \in 365 thousand directly in equity profit f the year and the balance	ave a material effe at 31.12.2011 amounds for the compar- from measureme es of receivables an	unts to 133 άτομα ny and € 373 tho ent of available - fo nd payables at the amounts express <u>30.06</u>	ousands for the grou or - sale financial as e end of the current ed in thousands of <u>6.2012</u> <u>COMPANY</u>	up. esets, amount at € 11 thousands. year arising, for the company and the group, from transaction					
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THE CHAIRMANG OF THE B. OF D.	THE VICE CHAIRMAN	THE FINANCIAL SERVICES MANAGER	
NIKOLAOS TZOUMAS ID. No. AH 383104	EVRIPIDIS CHRISTIDIS ID. No. AB 129465	ANTONIOS TRIANTAFILLIDIS ID. No N 400093 L.N. of O.E.E. 11984 A'CLASS	