



M. J. MAILLIS S.A.

XENIAS 5, 145 62 KIFISIA - ATHENS P.C.S.A REGISTER No 2716/06/B/86/43 SUMMARY FINANCIAL STATEMENTS for the period ended 30 September 2008 (Amounts in EUROS) According to the resolution 6/448/11.10.2007 of the Hellenic Capital Market Commission's BoD

The following information that has been extracted from the Financial statements aims to provide a broad overview of the financial position and results of M.J.MAILLIS S.A. and its subsidiaries. We advise the reader, before entering into any investment or other transaction with the company, to visit the company's site where the financial statements and notes for the period are published ,together with the Auditors Report whenever it is required.

COMPANY's STATUTORY INFORMATION	
Head Office and Registered Address:	Xenias 5 & Charilaou Trikoupi, 145 62 Kifissia, Athens
Company's Number in the Register of Societes Anonymes:	2716/06/B/86/43
Supervising Authority:	Ministry of Commerce
Board of Directors:	President: M.J. Maillis Vice President and Chief Executive Officer: John Kourouglos Members: Victor Papaconstantinou, Maria Mailli, Sotiris Orestidis, Ilias Gounaris, Lito Ioannidou 27 November 2008
Date of Approval of the Financial Statements:	Constantinos Michalatos (SOEL Reg. No 17701)
Auditor's Name:	PRICEWATERHOUSECOOPERS S.A.
Auditor's Firm:	Not required
Report of the Auditors:	www.maillis.com
Company's web address:	

BALANCE SHEET AS AT 30 SEPTEMBER 2008				
	GROUP		COMPANY	
ASSETS	30/09/2008	31/12/2007	30/09/2008	31/12/2007
Tangible assets	136.213.409	139.293.866	76.732.051	79.713.385
Intangible assets	111.285.590	111.570.795	1.114.608	1.615.367
Other non-current assets	20.321.825	19.413.648	190.391.284	164.422.604
Inventories	88.440.550	89.660.260	20.927.194	24.536.556
Trade receivables	78.750.825	79.033.355	78.075.502	99.386.868
Other current assets	22.264.798	29.330.992	10.510.355	11.024.908
TOTAL ASSETS	457.276.997	468.302.916	377.750.994	380.699.688
EQUITY AND LIABILITIES				
Share capital	55.614.327	55.614.327	55.614.327	55.614.327
Other equity attributable to company'sshareholders	69.143.471	83.570.661	145.089.847	150.744.866
Equity attributable to company's shareholders (a)	124.757.798	139.184.988	200.704.174	206.359.193
Minority interest (b)	1.491.659	1.532.742		
Total equity (c) = (a) + (b)	126.249.457	140.717.730	200.704.174	206.359.193
Non-current borrowings	10.765.026	12.241.556	1.959.834	2.831.949
Provisions and other non-current liabilities	19.576.950	20.240.658	10.350.480	10.543.490
Current borrowings	240.130.419	202.471.706	148.777.020	126.100.355
Other current liabilities	60.555.145	92.631.266	15.959.486	34.864.701
Total liabilities (d)	331.027.540	327.585.186	177.046.820	174.340.495
TOTAL EQUITY AND LIABILITIES (c)+(d)	457.276.997	468.302.916	377.750.994	380.699.688

STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	30/09/2008	30/09/2007	30/09/2008	30/09/2007
Net equity opening balance (01.01.2008 and 01.01.2007)	140.717.730	184.517.473	206.359.193	223.617.085
Profit / (Loss) after tax	-11.623.544	-10.605.846	-3.105.260	-4.372.346
Share issue expenses		-2.350		-2.350
Dividends		-3.037.126		-2.982.570
Net Gain / (Loss) directly attributable to net equity		-650.479		
Translation differences	-294.970	-2.971.694		
Movement in reserves attributed to acquisition of minority		92.745		
Movement in reserves attributed to sale of subsidiaries		-475.000		
Cash flow hedges	-2.549.759	885.000	-2.549.759	
Movement in equity attributed to acquisition of subsidiaries		365.367		
Net equity closing balance (30.09.2008 and 30.09.2007)	126.249.457	168.118.090	200.704.174	216.259.819

INCOME STATEMENT FOR THE PERIOD 01.01-30.09.2008									
	GROUP				COMPANY				
	01/01-30/09/08	01/01-30/09/07	01/07-30/09/08	01/07-30/09/07	01/01-30/09/08	01/01-30/09/07	01/07-30/09/08	01/07-30/09/07	
Turnover	273.647.518	275.733.528	88.257.550	87.645.494	97.058.386	104.390.629	29.591.717	32.575.107	
Gross margin	54.361.705	59.325.850	18.145.742	16.250.904	15.754.019	18.735.101	5.699.015	5.086.123	
Earnings/(Losses) before taxes and financial results	4.266.763	5.316.338	1.869.504	-1.895.223	2.408.508	2.139.220	2.062.416	-532.748	
Earnings / (Losses) before tax	-10.364.842	-6.827.285	-3.499.563	-3.952.307	-3.832.581	-4.182.128	-636.314	-1.719.879	
Less tax	1.258.702	3.778.561	238.623	862.095	-727.321	190.218	-146.234	-386.400	
Earnings / (Losses) after tax	-11.623.544	-10.605.846	-3.738.186	-4.814.402	-3.105.260	-4.372.346	-490.080	-1.333.479	
Distributed as follows:									
Company shareholders	-11.655.926	-10.583.347	-3.906.720	-4.721.352	-3.105.260	-4.372.346	-490.080	-1.333.479	
Minority interest			32.382	-93.050					
Earnings / (Losses) per share (in €)	-0,1593	-0,1446	-0,0534	-0,0645	-0,0424	-0,0598	-0,0067	-0,0182	
Earnings before taxes, financial results, depreciation and amortisation (EBITDA)	15.805.870	18.718.815	5.436.339	2.395.355	7.641.926	7.864.657	3.787.467	1.388.579	

ADDITIONAL INFORMATION:

1. Below are listed the Group subsidiary companies with their respective addresses and the percentage of ownership:

Fully Consolidated

M.J.MAILLIS SA , Kifissia, Athens, Greece	Parent
STRAPTECH SA, Kifissia, Athens, Greece	100%
M.J.MAILLIS BULGARIA EOOD, Sofia, Bulgaria	100%
M.J.MAILLIS ROMANIA S.A., Bucurest, Romania	81,7%
M.J.MAILLIS FRANCE SAS, Saint Ouen L' Amone, France	100%
MARFLEX M.J.MAILLIS POLAND SP ZOO, Karzcew, Poland	100%
M.J.MAILLIS ESPANA SL, Barcelona,Spain	100%
M.J.MAILLIS CZECH SRO, Prague, Czech	100%
EUROPACK SA, Luxembourg	100%
COLUMBIA SRL, Milan, Italy	100%
M.J.MAILLIS HUNGARY PACKING SYSTEMS LTD, Budapest, Hungary	100%
M.J.MAILLIS OSTERREICH GMBH, Vienna, Austria	100%
M.J.MAILLIS FINLAND OY, Vantaa, Finland	100%
MAILLIS HOLDING GMBH, Wuppertal,Germany	100%
M.J.MAILLIS UK LTD, Nottingham, UK	100%
SIAT SPA, Como, Italy	100%
SICME SRL, Varese, Italy	100%
SIAT BENELUX, Wvaalwijk, Holland	51%
TAM SRL, Milan, Italy	71%
SIAT USA, Delaware, USA	100%
MAILLIS SANDER GMBH, Wuppertal, Germany	100%
SANDER GMBH &CO KG, Wuppertal, Germany	100%
M.J.MAILLIS BENELUX N.V., Dendermonde, Belgium	100%
WULFTEC INTERNATIONAL INC, Ayer's Cliff, Canada	100%
MAILLIS STRAPPING SYSTEMS USA INC, Fountain Inn, USA	100%
3L SRL, Modena, Italy	100%
M.J. MAILLIS SYSTEMS SRL, Varese, Italy	100%
MAILLIS STRONG STRAP PRIVATE LTD, Mumbai, India	50%

Proportionately Consolidated

COMBI PACKAGING SYSTEMS LLC, Canton, USA	50%
--	-----

- The accounting principles followed, are in accordance with those followed at 31/12/2007.
- The Company has been audited by the tax authorities up to and including the financial year 2004. The unaudited tax years for the other Group entities are detailed in Note (11) in the Interim Financial Statements.
- There are no contested or doubtful legal cases which might influence materially the financial position of the Company and the Group.
- The number of employees as at 30/09/2008 was 2.026 for the Group (30/09/2007: 2.067) and 377 for the Company (30/09/2007: 386).
- Intercompany related party transactions for the nine months ended 30 September 2008 and related party balances for the year then ended according to IAS 24 are as follows:

Amounts in € thousand	Group	Company
a) Income	1.666	59.460
b) Expenses	28	1.805
c) Receivables	740	71.032
d) Payables	4	841
e) Key management compensations	3.744	1.896
f) Receivables from key management	0	0
g) Payables to key management	0	0
- During the second quarter of 2007 the subsidiaries HELERO BV, MJ MAILLIS ALBANIA LTD, MJ MAILLIS SVERIGE AB, MEGA SRL, MJ MAILLIS NETHERLANDS BV, MJ MAILLIS d.o.o. BEOGRAD, MJ MAILLIS SYSTEMS SRL, were either sold or absorbed by other Group subsidiaries.
- The Group has formed cumulative provisions amounting to €1.200 thousand for unaudited fiscal tax years, €5.770 thousand for retirement benefit obligations and €2.920 thousand for other liabilities. The Company has formed cumulative provisions amounting to €1.200 thousand for unaudited fiscal tax years, €867 thousand for retirement benefit obligations and € 0 thousand for other liabilities.
- At the end of the current period no shares of the parent company are possessed by either the parent company or any subsidiaries or associate companies.
- The losses incurred by the Group and the Company for the nine month period ended 30 September 2008 have resulted in a continuing breach of the bank borrowing covenants described in Note 5 of the Financial Statements. This breach of covenants has necessitated the reclassification of the affected bank borrowings from non-current to current.
- The amount included in the statement of changes in equity as cash flow hedges is the net loss that arises from the gain from the valuation of the loans in foreign currency and the loss from the valuation of the currency and interest rate swaps as of 30 September 2008.

VICE-CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO

Kifissia, 27 November 2008
CHIEF FINANCIAL OFFICER

ACCOUNTING MANAGER

IOANNIS M. KOUROUGLOS
PASS. No. AE 1202747

VICTOR K. PAPAKONSTANTINO
Id. No T 003140

SPYRIDON D. PARGAS
Reg. No. 5293-A'Class

KRONOS S.A.