

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 year ended 30 September 2006 (Amounts in EUROS)
According to the resolution 2/396/31.8.2006 of the Hellenic Capital Market Commission's BoD

The following information aims to provide a broad overview of the financial position and results of M.J. MAILLIS SA and its subsidiaries. We advise the reader, before entering into any investment or other transaction with the company, to visit the company's site (www.maillis.gr) where the Financial Statements and Notes for the period, prepared in accordance with IFRS, can be found.
Date of approval of the Financial Statements: 29/11/2006

BALANCE SHEET AS AT 30 SEPTEMBER 2006					CASH FLOW STATEMENT				
	GROUP		COMPANY			GROUP		COMPANY	
	30/09/2006	31/12/2005	30/09/2006	31/12/2005		01/01-30/09/06	01/01-30/09/05	01/01-30/09/06	01/01-30/09/05
ASSETS					Cash Flows from Operating Activities				
Long term assets	260.384.886	270.275.856	243.531.909	242.870.261	Profit before tax	11.635.246	19.626.282	6.536.038	6.605.033
Inventories	88.794.030	87.057.494	19.449.574	19.115.121	Adjustments for:				
Trade receivables	85.003.043	84.806.442	93.008.864	79.669.305	Depreciation and amortisation	14.988.508	15.883.049	5.581.956	4.205.234
Other current assets	41.119.558	39.345.013	21.589.394	50.338.854	Provisions	-1.358.443	67.617	0	-547.500
TOTAL ASSETS	475.301.517	481.484.805	377.579.741	391.993.541	Exchange differences	-573.607	210.262	8.538	0
					(Gain) or loss from investing activities	-2.031.189	-1.571.983	-1.975.111	-570.665
EQUITY AND LIABILITIES					Interest payable	8.331.474	8.929.408	4.323.750	5.140.938
Long term liabilities	171.114.612	146.690.067	118.034.077	121.072.334	Working capital changes:				
Short term borrowings	24.876.629	55.031.708	0	12.400.000	Decrease/(Increase) in inventories	-1.736.537	-9.596.800	-334.453	-1.382.169
Other short term liabilities	89.631.840	88.383.877	36.168.984	34.833.572	Decrease/(Increase) in trade receivables	-2.316.359	-2.934.000	12.980.813	21.930.391
Total liabilities (a)	285.623.081	290.105.652	154.203.061	168.305.906	Increase/(Decrease) in trade payables (except banks)	827.801	-6.116.157	38.454	-1.530.280
Share capital	55.379.263	55.379.263	55.379.263	55.379.263	Less:				
Other equity attributable to company's shareholders	132.544.729	134.328.396	167.997.417	168.308.372	Interest paid	-7.588.328	-7.268.565	-3.322.486	-4.932.770
Equity attributable to company's shareholders (b)	187.923.992	189.707.659	223.376.680	223.687.635	Tax paid	-4.791.986	-4.782.258	-2.071.339	-1.153.964
Minority interest (c)	1.754.444	1.671.494	0	0	Net Cash from operating activities (a)	15.386.580	12.446.850	21.766.160	27.764.248
Total equity (d) = (b) + (c)	189.678.436	191.379.153	223.376.680	223.687.635	Cash Flows from Investing Activities				
TOTAL EQUITY AND LIABILITIES (a) + (d)	475.301.517	481.484.805	377.579.741	391.993.541	Acquisition of subsidiary	-742.553	-700.000	-1.992.553	-2.652.049
					Purchase of intangible assets, property, plant and equipment	-9.590.711	-8.656.740	-5.105.699	-2.825.444
					Proceeds on sale of fixed assets	2.836.312	4.752.688	154.648	481.058
					Interest received	330.011	337.882	1.038.115	570.665
					Dividends received	0	0	666.010	0
					Net Cash used in investing activities (b)	-7.166.941	-4.266.170	-5.239.479	-4.425.770
					Cash Flows from Financing Activities				
					Proceeds of issuance of share capital	0	0	0	0
					Proceeds from borrowings raised	30.180.733	6.805.132	0	0
					Repayment of borrowings	-30.365.472	0	-14.816.170	-20.105.000
					Repayment of finance lease liabilities	-4.481.861	-7.380.759	0	0
					Dividends paid	-4.469.731	-3.564.036	-4.402.047	-3.564.036
					Net cash used in financing activities (c)	-9.136.331	-4.139.663	-19.218.217	-23.669.036
					Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	-916.692	4.041.017	-2.691.536	-330.558
					Cash and cash equivalents in beginning of period	20.940.636	9.000.460	4.691.465	1.945.360
					Exchange differences adjustment	-1.411.537	842.542	0	0
					Cash and cash equivalents at end of period	18.612.407	13.884.019	1.999.929	1.614.802

STATEMENT OF CHANGES IN EQUITY 01.01 - 30.09.2006														
	GROUP		COMPANY		INCOME STATEMENT FOR THE PERIOD 01.01 - 30.09.06									
	30/09/2006	30/09/2005	30/09/2006	30/09/2005	GROUP				COMPANY					
	30/09/2006	30/09/2005	30/09/2006	30/09/2005	01/01-30/09/06	01/01-30/09/05	01/07-30/09/06	01/07-30/09/05	01/01-30/09/06	01/01-30/09/05	01/07-30/09/06	01/07-30/09/05		
Net equity opening balance (01.01.2006 and 01.01.2005)	191.379.153	178.920.439	223.687.635	212.400.494	Turnover	285.081.530	276.479.707	96.114.646	94.237.952	106.976.684	101.698.009	38.560.560	32.745.115	
Profit after tax	7.122.687	13.268.438	4.091.092	2.898.867	Gross margin	70.021.910	72.892.473	21.402.305	22.953.986	23.688.337	23.138.903	7.654.287	6.379.318	
Increase / (Decrease) of share capital	0	-74.944	0	-74.944	Earnings before taxes, financial results, depreciation, amortisation and restructuring cost	36.878.093	45.127.244	10.865.864	14.746.214	14.466.633	16.146.932	4.513.713	3.725.704	
Increase / (Decrease) of share premium	0	-1.940.700	0	-1.940.700	Earnings before taxes, financial results, depreciation and amortisation (EBITDA)	33.873.077	44.085.733	8.997.184	13.704.703	14.466.633	16.146.932	4.513.713	3.725.704	
Dividends	-4.469.730	-3.614.232	-4.402.047	-3.614.232	Earnings before taxes and financial results	18.884.569	28.202.684	4.629.913	8.242.017	8.884.677	11.175.305	2.656.519	2.053.378	
Net Gain / (Loss) directly attributable to net equity	-345.695	0	0	0	Earnings before tax	11.635.246	19.626.282	2.388.224	5.643.484	6.536.038	6.605.033	1.777.070	585.973	
Fair value reserves	0	-1.827.079	0	-1.827.079	Less tax for the period	3.173.452	4.609.149	498.906	687.154	884.709	1.962.949	114.797	-175.674	
Translation differences	-4.007.979	-1.751.343	0	0	Earnings after tax for the period	8.461.794	15.017.133	1.889.318	4.956.330	5.651.329	4.642.084	1.662.273	761.647	
Sale of treasury shares	0	10.335.486	0	10.335.486	Less deferred tax	1.339.107	1.748.695	373.188	368.796	1.560.237	1.743.217	548.983	363.185	
Cancellation of treasury shares	0	587.597	0	587.597	Earnings after tax and deferred tax	7.122.687	13.268.438	1.516.130	4.587.534	4.091.092	2.898.867	1.113.290	398.462	
Reserves movement	0	-2.507.607	0	0	Distributed as follows:									
Net equity closing balance (30.09.2006 and 30.09.2005)	189.678.436	191.396.055	223.376.680	218.765.489	Company shareholders	6.988.870	13.092.256	1.495.440	4.550.411	4.091.092	2.898.867	1.113.290	398.462	
					Minority interest	133.817	176.182	20.690	37.123	0	0	0	0	
					Earnings per share (in €)	0,10	0,19	0,02	0,06	0,06	0,04	0,02	0,01	

ADDITIONAL INFORMATION

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

Directly Controlled	
M.J.MAILLIS SA, Athens	Parent
STRAPTECH SA, Athens	99%
M.J.MAILLIS BULGARIA EOOD, Sofia, Bulgaria	100%
M.J.MAILLIS ROMANIA S.A., Bucurest,Romania	81,7%
HELERO BV, Amsterdam, Holland	100%
M.J.MAILLIS FRANCE SAS, Souassi, France	99,9%
MARFLEX M.J.MAILLIS POLAND SP ZOO, Warsaw, Poland	100%
M.J.MAILLIS ESPANA SL, Barcelona,Spain	100%
M.J.MAILLIS CZECH SRO, Prague, Czech	100%
M.J.MAILLIS ALBANIA LTD, Tirana, Albania	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%
M.J.MAILLIS SVERIGE AB, Stockholm, Sweden	100%
M.J.MAILLIS HOLDING GMBH, Wuppertal,Germany	100%
M.J.MAILLIS NETHERLANDS B.V., Leusden, Holland	100%
MEGA SRL, Gamoblo, Italy	99,9%
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 BELGIUM, Dendermonde, Belgium	100%
WULFTEC INTERNATIONAL INC, Ayer's Cliff,Canada	100%
M.J.M.MAILLIS d.o.o. - Beograd, Serbia Montenegro	100%
MAILLIS STRAPPING SYSTEMS USA INC, Fountain Inn, U.S.A.	100%
- The accounting principles followed, are in accordance with those followed at 31/12/2005.
- The company has been audited by the tax authorities up to and including the financial year 2004. The unaudited tax years for the Group subsidiaries are detailed in Note (10) in the Interim Financial Statements.
- No encumbrances existed on the company's and Group's fixed assets as at 30 September, 2006.
- 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 30/09/2006 was 2.048 for the Group (30/9/2005: 1.995) and 325 for the Company (30/9/2005: 315).
- Intercompany transactions for the first nine months of 2006 as of 30 September 2006 according to IAS 24 are as follows:

	Group	Company
a) Sales of goods and services	1.847	60.967
b) Purchases of goods and services	61	2.070
c) Receivables from related parties	575	92.478
d) Payables to related parties	30	1.541
e) Key management compensations	2.935	1.785
f) Receivables from key management	0	0
g) Payables to key management	0	0
- MAILLIS STRAPPING SYSTEMS USA INC became the sole shareholder, after acquiring and subsequently merging with Wulftec Investment Ltd, owner of the remaining 45% of MSN. Wulftec Investment Ltd was previously owned 100% by Wulftec International Inc (Group's subsidiary in Canada). The merger procedures for the companies MAILLIS STRAPPING SYSTEMS USA INC - WULFTEC INVESTMENT Ltd were concluded in April 2006 with effective date that of February 24, 2006. As of that date, both companies WULFTEC INVESTMENT Ltd and MSN ceased to exist.

Kifissia, 29 November 2006				
CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER	MEMBER OF THE BOARD OF DIRECTORS	CHIEF FINANCIAL OFFICER	GROUP FINANCIAL CONTROLLER	FINANCIAL MANAGER OF GREECE
MICHAEL J.MAILLIS Id. No Φ 020206	CHARALAMBOS A. STAVRINOUDAKIS Id. No Σ 208194	ALEXANDRA KONIDA Id. No N 135270	KONSTANTINOS GIANNOULAKIS Id. No T 151379	NIKOLAOS V. MAROULIS Reg. No. 46629-A'Class
KRONOS S.A.				