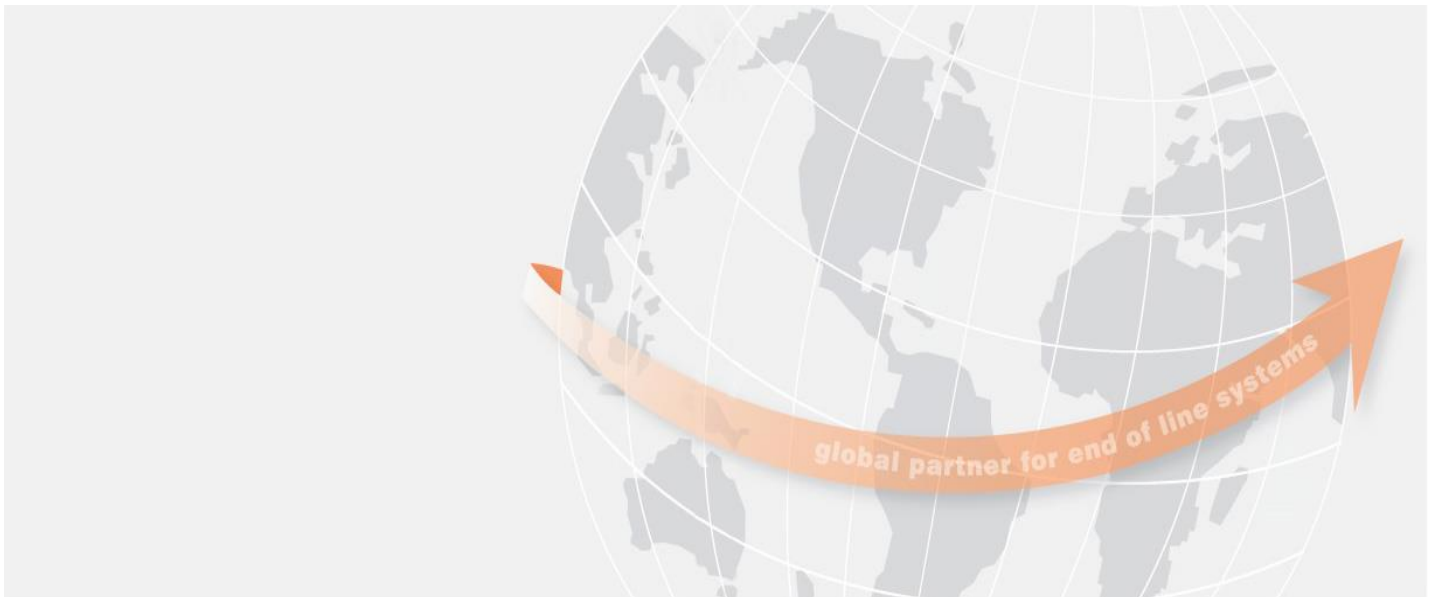


**M.J.MAILLIS GROUP
INTERIM FINANCIAL INFORMATION FOR THE PERIOD
FROM 1 JANUARY TO 30 JUNE 2013**



The 6 month Interim Financial Information has been approved by the Board of Directors of M.J.MAILLIS SA on 29 August 2013 and are available on the company's website www.maillis.com

This financial information has been translated from the original statutory financial information that has been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document.

**M.J.MAILLIS S.A.
INDUSTRIAL PACKAGING
SYSTEMS & TECHNOLOGIES
P.C.S.A.2716/06/B/86/43
TAKI KAVALIERATOU 7
145 64 KIFISSIA, ATHENS**

M.J.MAILLIS GROUP
Interim Financial information
For the period from 1 January to 30 June 2013

It is confirmed that the present Interim Financial Information is compiled according to the article 5 of the Law 3556/2007 and the decision 7/448/29.10.2007 of the Hellenic Capital Market Commission and is the one approved by the Board of Directors of "M.J. MAILLIS S.A" on the 29 of August 2013. The present Interim Financial Information of the period 01.01.2013 – 30.06.2013 is available on the company's website www.maillis.com where it will remain at the disposal of the investing public for at least 5 years from the date of its publication.

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Board of Directors Statement
Regarding the Interim Financial Information for the First Half of the Year 2013
According to the article 5 of the Law 3556/2007

We state and we assert that from what we know of:

1. The Interim Financial Information of the Company and the Group of "M.J. MAILLIS S.A." for the period 01.01.2013 – 30.06.2013, which were compiled according to the standing accounting standards, describe in a truthful way the assets and the liabilities, the equity and the results of the Group and the Company, as well as the subsidiary companies which are included in the consolidation as a total, according to what is stated in paragraphs 3 to 5 of the article 5 the Law 3556/2007.
2. The report of the Board of Directors for the first half of the year presents in a truthful way the information that is required based on paragraph 6 of article 5 of the Law 3557/2007.

Kifissia, 29th August 2013

**CHAIRMAN OF THE
BOARD OF
DIRECTORS**

MICHAEL J. MAILLIS

Id. No. Φ 020206

**VICE-CHAIRMAN OF THE
BOARD OF DIRECTORS
AND C.E.O.**

**MARKUS
KÖLLMANN**

PASS. No.NR5R5RB18

**THE MEMBER OF
THE BOARD OF
DIRECTORS**

**DIMITRIS
KOUVATSOS**

Id. No. Σ 594187

Semi-Annual Board of Directors Report of the M.J. MAILLIS S.A on the interim consolidated and company Financial Information for the period from 1st January to 30th June 2013

Dear Shareholders,

According to Law 3556/2007 and the decision 7/448/11.10.2007 of the Hellenic Capital Market Commission we submit the Semi- Annual Board of Directors Report of M.J. MAILLIS S.A on the Consolidated and Company Financial Information for the interim period ending 30th of June 2013.

The present report contains information on the financial position and performance of the Company and the Group for the period ending 30.06.2013, a description of significant events that took place during the first semester and their impact on the interim financial information, a description of the most significant transactions between the Company and the Group and related parties, a description of the most important risks and uncertainties for the second semester as well as qualitative information and estimates on the evolution of the Group's and the Company's activities in the second semester.

1. Significant events that took place during the first Semester of 2013, and their impact on the Interim Financial Information

During the first semester of 2013 the Group turnover was negatively affected by the decrease in the demand of durable goods due to the European economic recession. However, that decrease was partially set off by the increased sales of packaging machines in America and Italy.

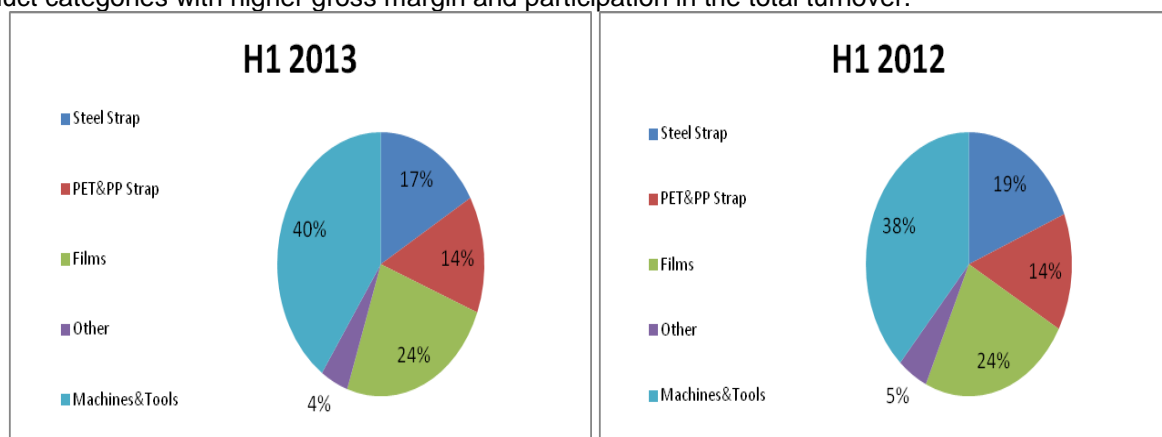
Turnover during the 1st half of 2013 reached 136.0 m€ while in the 1st half of 2012 was 137.4 m€, marginally lower by 1.0%. Turnover for the 2nd Quarter amounted to 69.0 m€, versus 67.0 m€ in the 1st quarter, increased by 3.1%.

As a result of the increase in the gross profit margin by 1 percentage point and the decrease of operating expenses, the Earnings before Tax, Interest and Depreciation (EBITDA) amounted to 67.0 m€, increased by 10.4% compared to the corresponding period of 2012.

At Company level turnover decreased by 12.3% and gross margin by 1 percentage point. The decreased turnover is due to the deterioration of credit terms by raw material suppliers which resulted in non execution of orders and higher production cost and led to lower gross margin profit and EBITDA lower by 1.0 m€ compared to 2012.

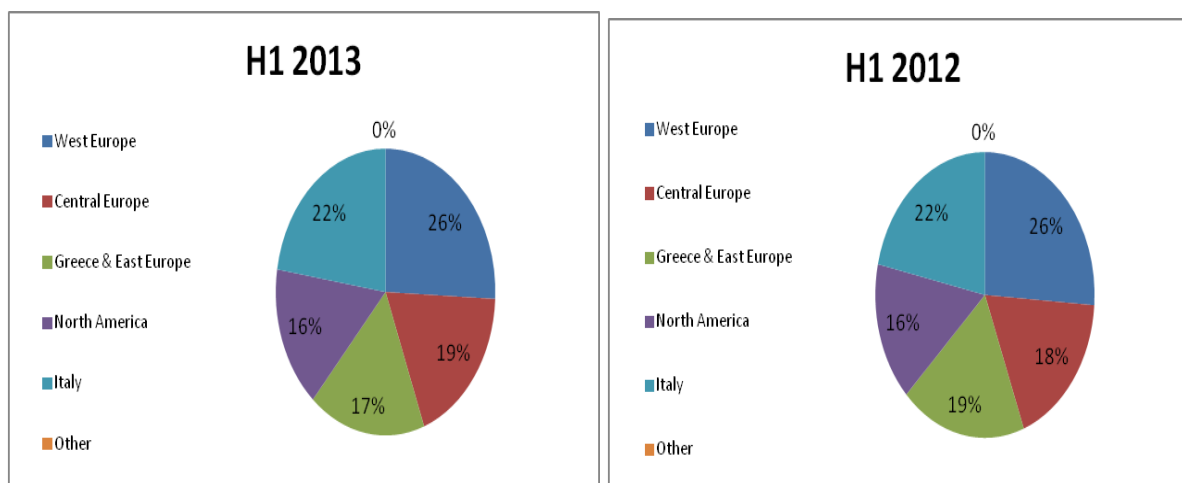
Sales Revenue per product (th.€)

As it is depicted in below charts, the higher impact on the sales of semester comes from the reduced sales of steel strap (-12.5%) which was partially set off by the increased sales of machines (+4.1%) and film (+1.7%), product categories with higher gross margin and participation in the total turnover.



Sales Revenue per geographic area (th.€)

By geographic area the greatest impact on total turnover had the decreased sales in Greece, East and West Europe (consumables) while the sales of machines have substantially increased in Siat (Italy).



Earnings before Tax, Interest and Depreciation & Amortization (EBITDA)

Despite the marginal decrease in sales, the Group generated positive and increased EBITDA amounting to 6.0 m€ compared to 5.4 m€ in the same period of 2012 as a result of further improved gross profit margin by 2 percentage points in Q2 2013 compared to Q1 2013 and the control of administrative and selling expenses while the exchange variances had negative impact.

2. Group/Company Financial Review

A. Income Statement (p. 15 of Financial Information)

Sales

Group sales for the period ending 30.06.2013 amounted to 136.0 m€, marginally lower by 1.0% versus last year and come from the following geographic regions:

	H1 2013	H1 2012	Variance %
West Europe	35.0	35.9	-2.5%
Central Europe	25.2	24.9	1.5%
Greece & East Europe	23.3	25.4	-8.2%
North America	21.8	21.6	1.2%
Italy	30.5	29.6	3.1%
Other	0.0	0.0	0.0%
Total	136.0	137.4	-1.0%

However, the Group sales for the 2nd Quarter 2013 amounted to 69.0 m€, versus 66.9 m€ in the 1st quarter 2013, increased by 2.1 m€ or 3.1%.

At Company level, sales fell by 12.3% as a result of deterioration of credit terms from suppliers of raw materials which led Company to lower purchases and non execution of orders.

Cost of Sales

Cost of sales of the Group on 30.6.2013 was 108.6 m€, lower compared to 2012 by 2%.

Gross profit margin of the Group on 30.6.2013 (20.2%) increased by 1.0 ppt compared to 2012 (19.2%). The increase was mainly driven by higher participation to the sales mix of packaging machines, which are products with higher margin.

At Company level, the gross margin decreased by 1 percentage point as a result of deterioration of credit terms of main raw material suppliers which led to increased prices due to lower volumes, non execution of orders and higher conversion cost per unit.

Administrative and Distribution Expenses

The administrative and distribution expenses decreased by 4.6% compared to 2012 due to the fact that in 2012 expenses were burdened with provisions for bad debt amounting to 0.6 m€. In comparable terms expenses decreased by 2.0%

Other Income and Expenses

The other expenses of the Group during the first half of 2013 amounted to 8.6 m€ a decrease of 0.7 m€ or 7.6% compared to 2012. This decrease is primarily due to currency differences arising from the valuation of assets and liabilities in foreign currency of the subsidiaries in Poland and UK.

The other income of the Group decreased by 27.6% compared to 2012. This decrease is primarily due to currency differences arising from the valuation of assets and liabilities in foreign currency of the subsidiary in UK and the Parent Company.

The net effect from Other Income/Expenses was 1.2 m€ negative for the Group.

EBITDA

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) of 2013 amounted to 6.013 m€ compared to 5.448 m€ for the respective period of 2012.

Excluding one-off income and expenses mainly due to exchange differences, provisions and restructuring costs, operating EBITDA for 2013 reached 7.69 m€ (vs. operating EBITDA for 2012 of 5.99 m€). The EBITDA adjustments are set out in the following table:

mio €	H1 2013	H1 2012
Operating EBITDA	7.69	5.99
FX Differences	0.80	-0.35
Restructuring Expense	0.07	0.06
Non-Recurring Operating Expense	1.00	1.17
Non-Recurring Operating Income	-0.20	-0.34
	<i>1.67</i>	<i>0.54</i>
Published EBITDA	6.01	5.45

The Operating EBITDA of the second quarter (Q2) is improved vs. the first quarter (Q1) by €1.45 mil as presented below as a result of the significant increase of gross profit margin:

mio €	Q1 2013	Q2 2013
Operating EBITDA	3.12	4.57
FX Differences	0.46	0.34
Restructuring Expense	-	0.07
Non-Recurring Operating Expense	0.48	0.52
Non-Recurring Operating Income	(0.11)	(0.09)
	<i>0.84</i>	<i>0.84</i>
Published EBITDA	2.28	3.73

Cost control and improvement of efficiencies remain a top priority for the organization.

Change in EBITDA by geographic region is as follows:

	H1 2013	H1 2012	Variance %
West Europe	-1.1	-0.8	40.0%
Central Europe	1.6	1.7	-10.4%
Greece & East Europe	-2.1	-2.4	-10.1%
North America	4.2	3.9	6.8%
Italy	3.6	3.0	23.0%
Other	-0.2	0.0	423.8%
Total	6.0	5.4	10.4%

Net Finance Expenses

Net finance expenses in the first semester of 2013 were 11.0 m€ compared to 10.6 m€ in 2012 as a result of increased finance expenses due to capitalization of interest.

Deferred Tax

Following a prudent approach, the Group does not create deferred tax assets in subsidiaries which continue to report losses.

Losses after Tax

Net losses after tax were 12.1 m€ vs 9.8 m€ in 2012. Net losses for Q2 2013 are 4.0 m€ vs 8.0 m € in Q1.

The increase in net losses is due to higher exchange losses and deferred tax compared to 2012.

B) Financial Position (p. 14 of Financial Information)

Working Capital

Inventories and trade receivables were increased by 1.4% and 6.6% respectively compared to 2012. The increase in receivables is due to subsidiaries in Italy and Canada due to the increased sales of Q2.

Short term liabilities increased by 7.1% mainly due to subsidiaries in Italy and Canada while part of the increase was set off by the decrease in raw material suppliers of the parent Company.

As a result, the Group's working capital increased in absolute terms by 1.0 m€ or 1.6% and decreased by 0.5 pp as a percentage of the twelve month sales*.

<i>mio €</i>			Variance
	30.6.2013	31.12.2012	(%)
Inventories	52.9	52.2	1.4%
Trade and other receivables	58.9	55.2	6.6%
Short term liabilities	50.8	47.4	7.1%
Reported Working Capital	61.0	60.0	1.6%
<i>Sales(annual basis*)</i>	265.3	266.7	-0.5%
<i>% on Sales</i>	23.0%	22.5%	0.5pp

*Sales for the period July 2012 to June 2013.

At company level, short term liabilities increased by 0.6 m€

The increase is due to other payables while raw material trade payable balances were significantly decreased due to the deterioration of credit terms.

<i>mio €</i>	30.6.2013	31.12.2012
Trade Payables(Raw Materials)	6.1	8.1
Group Payables	3.9	1.9
Other Payables	3.0	2.4
Trade &Other Payables	13.1	12.4

Cash Flows

The increase in working capital and the repayment of loans in Italy, as two local banks asked for the decrease of credit limits due to the financial position of the Group , led the available cash to decrease by 1.8 m€ from the beginning of the year.

3. Important transactions with related parties

The most important transactions of the Group with its related parties according to IAS 24 are presented in the tables below (related parties with the Group according to article 42e of the C.L. 2190/1920):

	1/1 - 30/6/2013		1/1 - 30/6/2012	
	Sales of Goods and Services	Purchases of Goods and Services	Sales of Goods and Services	Purchases of Goods and Services
<i>Amounts in Euro '000</i>				
Combi	2,543	37	1,161	38
Total	2,543	37	1,161	38

	30/6/2013		31/12/2012	
	Receivables balance	Payables balance	Receivables balance	Payables balance
<i>Amounts in Euro '000</i>				
Combi	1,367	6	978	27
Total	1,367	6	978	27

The important transactions of the Parent Company with related parties are presented in the tables below:

	1/1 - 30/6/2013		1/1 - 30/6/2012	
	Sales of Goods and Services	Purchases of Goods and Services	Sales of Goods and Services	Purchases of Goods and Services
<i>Amounts in Euro '000</i>				
M.J. MAILLIS UK	3,171	1	3,982	(23)
SANDER GMBH & Co KG	3,696	-	3,822	7
STRAPTECH	2,232	557	2,406	708
M.J. MAILLIS SPAIN	3,090	-	3,253	-
M.J. MAILLIS ROMANIA	2,597	24	3,014	-
EUROPACK SA	1,870	-	1,859	-
M.J. MAILLIS POLAND	1,969	303	4,883	334
MAILLIS STRAPPING SYSTEMS	348	-	925	28
M.J. MAILLIS SLOVAKIA	1,394	255	1,954	0
M.J. MAILLIS FRANCE	1,178	-	1,403	-
Other	2,248	230	2,571	177
Total	23,793	1,370	30,072	1,233

	30/6/2013		31/12/2012	
	Receivables balance	Payables balance	Receivables balance	Payables balance
<i>Amounts in Euro '000</i>				
M.J. MAILLIS UK	13,189	1	12,925	4
SANDER GMBH & Co KG	15,765	-	14,384	7
STRAPTECH	1,114	87	859	411
M.J. MAILLIS SPAIN	3,313	117	2,889	117
M.J. MAILLIS ROMANIA	10,209	-	9,655	-
EUROPACK SA	52,006	-	52,489	-
M.J. MAILLIS POLAND	4,725	124	4,801	80
MAILLIS STRAPPING SYSTEMS	18,398	81	18,371	81
M.J. MAILLIS SLOVAKIA	1,555	-	2,368	3
M.J. MAILLIS FRANCE	667	-	533	0
Other	10,807	3,539	10,183	1,244
Total	131,747	3,949	129,457	1,947

4. Major risks and uncertainties for the second semester 2013

The Group operates in 18 countries, without including Greece, through subsidiaries and in other markets through exports or distributors. The major part of Group sales comes from sales outside Greece. Since the Group's strategy is to maintain and possibly strengthen its multinational activity, these sales represent a very significant proportion of total income.

The risks of the international activity include indicatively:

- fluctuations in currency exchange rates
- restrictions on ownership and on repatriation of profits

- delays and interruptions in transportation
- political, social and economic instability
- governmental embargoes or foreign trade restrictions
- imposition of import duties and other trade restrictions
- audits on exports and imports
- strikes, work stoppages, trade union restrictions
- changes in legislation regarding the environment, licensing and employment law
- possible nationalization of business
- complexity in the management of many foreign subsidiaries
- restrictions on the ability of the Group to exercise its legitimate rights and
- possible adverse tax changes.

If the Group is unable to successfully manage the risks associated with the operation and expansion of its international activities, these risks may materially affect the results and financial position of the Group.

a) Market risk

The Group is not materially affected by a potential decrease of demand in any individual market or segment, as it is not significantly exposed to any one specifically. Historically, we have not seen major movements in the relative positions between competitors in the markets we serve. There are no innovative technologies or applications which the Group does not already possess and which could risk our market shares. Our presence across different geographical regions limits the possible impact from a reduction in demand in any one individual market.

The market risks that the Group faces relate mainly to the overall changes in the levels of global demand and activity, primarily in the industrial goods and secondarily in the consumer goods sectors.

(b) Risk of raw material prices

The possible negative impact from fluctuations in raw and auxiliary material prices on the financial performance of the Group is considered to be limited. Movements in raw material prices are passed on to the final selling prices relatively quickly in almost all markets in which we operate.

The risk is relatively high for our steel products due to the fact that the production of both raw materials and final products has a relatively long lead time. As a result, the period between the placement of an order for raw materials and the sale of the final product is approximately four months. Any substantial movement in the prices of raw materials or final products during that period would have a significant impact on the final profitability.

Although the ability to predict remains limited, we believe that these erratic changes in raw material prices could be repeated as a possible result of price fluctuation of oil and its products.

(c) Credit risk

The Group has no significant concentration of credit risk. Sales are diversified in terms of geography and industry sector and there are policies in place to ensure that sales of products are made to customers with an appropriate credit history. The Group does not have customers that represent more than 5% of its total sales.

The credit risk related to our customers will remain significant as there is limited liquidity available in the global markets as a result of the financial crisis. Although there were no remarkable cases of payment default by customers, the Group has enhanced both the efforts for timely collection of its receivables and its credit control procedures. These efforts had a positive outcome so far.

However, any possible failure of the most important customers of the Group to meet their obligations, are leading to provisions which negatively affect the financial results and the cash flows of the Group. This contributes to increased financial costs and thereby materially adversely affects the financial position and results of the Group.

(d) Cash flow risk

Prudent cash flow (i.e. liquidity) risk management requires maintaining sufficient cash, the availability of which depends also on adequate amount of committed credit facilities. Management monitors weekly the level of the Group's available liquidity (comprising undrawn facilities and cash and cash equivalents) based on forecasted cash flows.

Liquidity risk due to the ongoing restructuring of the Group, despite adequate financial results remains very high due to the debt crisis of the country, the growing recession in Europe and because of the pressure from suppliers with reduction of credit limits due to lack of a written acceptance of an extension in the performance of the bond loans' terms.

(e) Foreign exchange risk

The Group operates internationally and as a result is exposed to foreign exchange risk related mostly to the US Dollar, the UK Pound, the Polish Zloty, the Romanian Lei and the Canadian Dollar. Foreign exchange risk arises mainly from future commercial transactions, assets and liabilities denominated in foreign currencies and net investments in foreign companies.

Due to the debt restructuring, the Group cannot offset fully the currency risk with currency exchange futures. Part of this risk, especially due to U.S. Dollar is covered with natural hedge (natural hedging) or through the raw materials, where exports to the currency offset by imports of raw materials in the same currency, either by converting its existing loans from euro to the currency needed for hedging.

(f) Fair value interest rate risk

The operating profits and cash flows of the Group are substantially independent from interest rate fluctuations. Loans are of fixed interest and part of the interest is capitalized based on restructuring agreements.

The Group does not have material interest bearing assets on its balance sheet.

5. Business activity evolution in the current year

During 2013 the Group's performance is expected to continue being affected by the slowdown in the industrial activity and weak Eurozone economies. Emphasis will continue to be placed on sales growth, further optimization of production costs, the control of expenses and ensuring sufficient liquidity to implement its goals.

Additionally, the continuous pressure from major suppliers through decrease of credit limits and payments terms due to the financial position of the Group is expected to negatively affect the sales and liquidity of the Group.

The present Half Year Financial Information of the Board of Directors for the period from 1 January to 30 June 2013 has been posted on the Internet, on the website of the Company www.maillis.com.

Kifissia, 29 August 2013

BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD OF DIRECTORS

[Translation from the original text in Greek]

Report on Review of Interim Financial Information

To the Shareholders of M.J. Maillis S.A.

Introduction

We have reviewed the accompanying condensed company and consolidated balance sheet of M.J. Maillis S.A. (the “Company”) and its subsidiaries (the “Group”) as of 30 June 2013 and the related condensed company and consolidated statements of income and comprehensive income, changes in equity and cash flows for the six-month period then ended and the selected explanatory notes, that comprise the interim condensed financial information. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Financial Reporting Standards as they have been adopted by the European Union and applied to interim financial reporting (International Accounting Standard “IAS” 34). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Emphasis of Matter

Without qualifying our review conclusion, we draw attention to Notes 2 and 5 in the interim condensed financial information that mention that the Group was in breach of certain financial terms and has not received a waiver by the bondholders until 30 June 2013. As a result, current liabilities exceed current assets by approximately € 175,6 million as at 30 June 2013. These conditions along with the issues mentioned in Notes 2 and 5 create material uncertainty which may cast significant doubt about the Company's and the Group's ability to continue as a going concern.

Reference to Other Legal and Regulatory Requirements

Our review has not revealed any inconsistency or discrepancy of the six-month financial report, as required by article 5 of L.3556/2007, with the accompanying interim condensed financial information.



PricewaterhouseCoopers S.A.
268 Kifissias Avenue
152 32 Halandri
SOEL Reg. No. 113

Athens, 30 August 2013
THE CERTIFIED AUDITOR

Dimitris Sourbis
SOEL Reg. No. 16891

STATEMENT OF FINANCIAL POSITION

Amounts in Euro '000

	Note	GROUP		COMPANY	
		30/06/2013	31/12/2012	30/06/2013	31/12/2012
ASSETS					
Non Current Assets					
Property, plant and equipment		81,985	85,882	45,210	46,973
Intangible assets		50,391	51,021	100	119
Investments in subsidiaries and joint ventures	4			122,917	122,917
Deferred income tax assets		6,279	6,474	2,745	2,271
Other receivables		4,936	4,660	208	208
		143,591	148,038	171,180	172,488
Current Assets					
Inventories		52,917	52,208	14,486	14,200
Trade and other receivables		58,855	55,204	92,390	90,890
Deferred income tax assets		560	595		
Cash and cash equivalents		12,693	14,475	1,185	1,431
		125,024	122,482	108,060	106,521
Total Assets		268,615	270,520	279,240	279,009
EQUITY					
Equity Attributable to Company's Shareholders					
Ordinary shares		96,878	96,878	96,878	96,878
Share premium		95,883	95,883	95,883	95,883
Other reserves		53,107	53,480	52,219	52,219
Retained losses / earnings		-302,998	-291,279	-228,534	-218,046
Translation differences reserve		-4,611	-3,847		
		-61,742	-48,885	16,445	26,933
Non Controlling Interest		48	73		
Total Equity		-61,694	-48,812	16,445	26,933
LIABILITIES					
Non Current Liabilities					
Borrowings	5	1,085	1,055		
Deferred income tax liabilities		7,792	6,456	6,008	4,793
Retirement and termination benefit obligations		15,912	16,272	3,084	3,070
Government grants		2,943	3,234	1,769	1,951
Other non current liabilities		1,918	1,800		
		29,649	28,817	10,861	9,815
Current Liabilities					
Trade and other payables		46,890	44,219	13,094	12,449
Deferred income tax liabilities		3,608	3,832		
Current tax liabilities		3,886	3,184	735	330
Borrowings	5	242,851	235,011	237,664	229,195
Provisions for other liabilities and charges		3,424	4,270	440	287
		300,660	290,516	251,934	242,261
Total Liabilities		330,309	319,333	262,795	252,076
Total Equity and Liabilities		268,615	270,520	279,240	279,009

The notes on pages 19 to 33 are an integral part of the interim financial information.

INCOME STATEMENT

	Note	GROUP				COMPANY			
		01/01/2013-30/06/2013	01/01/2012-30/06/2012	01/04/2013-30/06/2013	01/04/2012-30/06/2012	01/01/2013-30/06/2013	01/01/2012-30/06/2012	01/04/2013-30/06/2013	01/04/2012-30/06/2012
<i>Amounts in Euro '000</i>									
Sales	3	135,987	137,408	69,027	69,490	36,901	42,082	18,034	20,186
Cost of sales		-108,555	-111,012	-54,376	-55,759	-32,631	-36,791	-15,774	-17,527
Gross profit		27,432	26,396	14,651	13,732	4,269	5,290	2,260	2,659
Other operating income		5,011	6,917	2,278	4,050	823	1,319	76	1,108
Administrative expenses		-7,593	-8,130	-3,951	-3,932	-3,774	-3,277	-1,791	-1,649
Distribution costs		-14,246	-14,760	-7,071	-7,767	-2,381	-3,272	-890	-1,859
Other operating expenses		-8,580	-9,293	-4,154	-4,968	-1,520	-1,948	-680	-992
Operating Profit/(loss)		2,023	1,130	1,754	1,115	-2,583	-1,887	-1,025	-733
Loss on impairment of investments						-269		-269	
Finance income	9	1,440	2,519	686	12	2,916	2,862	1,465	-48
Finance costs	9	-12,393	-13,071	-5,242	-7,233	-9,779	-10,202	-3,689	-5,729
Profit/ (loss) before income tax		-8,930	-9,422	-2,802	-6,107	-9,715	-9,227	-3,518	-6,510
Income tax expense		-1,852	-1,631	-1,105	-935	-32	-61	-32	-61
Profit/(loss) after income tax for the period		-10,783	-11,053	-3,906	-7,042	-9,748	-9,287	-3,550	-6,571
Deferred tax		-1,314	1,272	-134	914	-741	1,529	119	1,282
Profit/(loss) for the period		-12,097	-9,781	-4,040	-6,127	-10,488	-7,758	-3,431	-5,289
<u>Profit/(loss) attributable to:</u>									
Owners of the parent		-12,063	-9,753	-4,027	-6,123	-10,488	-7,758	-3,431	-5,289
Non Controlling Interests		-34	-28	-13	-5				
Basic Earnings/(loss) after tax per share (expressed in €)	10	-0.0374	-0.0385	-0.0125	-0.0242	-0.0325	-0.0306	-0.0106	-0.0209
Diluted Earnings/(loss) after tax per share (expressed in €)	10	-0.0085	-0.0135	-0.0021	-0.0094	-0.0068	-0.0089	-0.0015	-0.0075
<u>Other information</u>									
Depreciation		3,990	4,317	1,976	2,126	2,050	2,337	1,018	1,125
Earnings/(loss) before tax, financial expenses, amortisation and depreciation (EBITDA)		6,013	5,448	3,730	3,241	-533	450	-8	393

The notes on pages 19 to 33 are an integral part of the interim financial information.

STATEMENT OF COMPREHENSIVE INCOME

Note	GROUP				COMPANY			
	01/01/2013-30/06/2013	01/01/2012-30/06/2012	01/04/2013-30/06/2013	01/04/2012-30/06/2012	01/01/2013-30/06/2013	01/01/2012-30/06/2012	01/04/2013-30/06/2013	01/04/2012-30/06/2012
<i>Amounts in Euro '000</i>								
Profit/(loss) for the period	-12,097	-9,781	-4,040	-6,127	-10,488	-7,758	-3,431	-5,289
Other Comprehensive Income:								
<u>Items that may be reclassified subsequently to profit or loss:</u>								
Currency translation differences	-784	1,035	-1,067	-150				
<u>Items that will not be reclassified to profit or loss:</u>								
Actuarial Gain/(Losses) net of deferred taxes		87		44		-192		-96
Other comprehensive for the period, net of tax	-784	1,123	-1,067	-106	-192	0	0	-96
Total comprehensive income/(loss) for the period, net of tax	-12,882	-8,659	-5,107	-6,234	-10,488	-7,950	-3,431	-5,385
<u>Attributable to:</u>								
Owners of the parent	-12,857	-8,642	-5,100	-6,234	-10,488	-7,950	-3,431	-5,385
Non Controlling Interest	-25	-17	-7	0				

The notes on pages 19 to 33 are an integral part of the interim financial information.

STATEMENT OF CHANGES IN EQUITY

Amounts in Euro '000	GROUP							COMPANY				
	Attributable to owners of the parent					Non - Controlling Interest	Total Equity	Attributable to owners of the parent				Total Equity
	Share Capital	Share Premium	Other Reserves	Currency Translation Reserve	Retained Losses			Share Capital	Share Premium	Other Reserves	Retained Losses	
Balance at 01/01/2012 (restated)	96,878	95,883	53,349	-5,430	-242,864	199	-1,987	96,878	95,883	52,219	-130,408	114,571
Profit / (Loss) for the period					-9,753	-28	-9,781				-7,758	-7,758
Currency translation differences				1,033	-9	11	1,035					
Actuarial Gain/(Losses) net of deferred taxes					87		87				-192	-192
Total comprehensive income for the period (restated)				1,033	-9,675	-17	-8,659				-7,950	-7,950
Balance at 30/06/2012 (restated)	96,878	95,883	53,349	-4,397	-252,539	182	-10,645	96,878	95,883	52,219	-138,358	106,622
Profit / (Loss) for the period					-38,595	-74	-38,669				-79,497	-79,497
Currency translation differences				551	-101	-36	415					
Actuarial Gain/(Losses) net of deferred taxes					87		87				-192	-192
Total comprehensive income for the period				551	-38,608	-109	-38,167				-79,689	-79,689
Other Reserves movement			131		-131							
Balance at 31/12/2012 (restated)	96,878	95,883	53,480	-3,847	-291,279	73	-48,812	96,878	95,883	52,219	-218,046	26,933
Amounts in Euro '000	GROUP							COMPANY				
	Attributable to the Parent Company's Shareholders					Non - Controlling Interest	Total Equity	Attributable to the Parent Company's Shareholders				Total Equity
	Share Capital	Share Premium	Other Reserves	Currency Translation Reserve	Retained Losses			Share Capital	Share Premium	Other Reserves	Retained Losses	
Balance at 01/01/2013 (restated)	96,878	95,883	53,480	-3,847	-291,279	73	-48,812	96,878	95,883	52,219	-218,046	26,933
Profit / (Loss) for the period					-12,063	-34	-12,097				-10,488	-10,488
Currency translation differences				-765	-29	9	-784					
Total comprehensive income for the period				-765	-12,092	-25	-12,882				-10,488	-10,488
Other Reserves movement			-373		373							
Balance at 30/06/2013	96,878	95,883	53,107	-4,611	-302,998	48	-61,694	96,878	95,883	52,219	-228,535	16,445

The notes on pages 19 to 33 are an integral part of the interim financial information.

STATEMENT OF CASH FLOW

<i>Amounts in Euro '000</i>	Note	GROUP		COMPANY	
		30/06/2013	30/06/2012	30/06/2013	30/06/2012
Cash Flows from Operating Activities					
Profit/(Loss) before tax		-8,930	-9,422	-9,715	-9,227
Adjustments for:					
Depreciation and amortisation		4,281	4,608	2,233	2,519
Impairment of tangible and intangible assets		134	85	269	
Provisions		-527	-645	-69	140
Currency translation differences		469	-407	97	-466
Other Losses/Gains		-293	-353	-182	-183
Net finance costs/(income)		10,953	10,553	6,863	7,340
Working capital changes					
Decrease / (Increase) in inventories		-925	-981	-178	1,429
Decrease / (Increase) in receivables		-4,462	-3,500	-3,653	-2,224
Increase / (Decrease) in payables (excluding banks)		2,586	6,892	646	-1,153
Less:					
Interest paid and other related expenses		-2,120	-2,205	-1,306	-1,156
Income tax paid		-1,122	-1,456	436	-277
Net Cash Flows from Operating Activities (a)		45	3,170	-4,562	-3,258
Cash Flows from Investing Activities					
Share capital increase in subsidiaries				-28	
Purchase of intangible assets, property, plant and equipment		-1,275	-1,352	-475	-460
Proceeds on disposal of PPE		53	430	25	350
Interest received		197	218	4,794	2,636
Net Cash Flows from Investing Activities (b)		-1,025	-704	4,315	2,526
Cash Flows from Financing Activities					
Proceeds of loans issued			155	0	0
Repayments of borrowings		-579			
Payments of finance lease liabilities		-65	-761		
Net Cash Flows from Financing Activities (c)		-644	-606	0	0
Net increase/(decrease) in Cash and Cash Equivalents (a) + (b) + (c)		-1,624	1,860	-246	-731
Cash and Cash Equivalents at start of Period		14,475	13,314	1,431	1,785
Exchange gains/(losses)		-158	537		
Cash and Cash Equivalents at End of Period		12,693	15,712	1,185	1,053

The notes on pages 19 to 33 are an integral part of the interim financial information.

NOTES ON THE FINANCIAL INFORMATION

1. General information

M.J.Maillis SA (the “Company”) and its subsidiaries (together the “Group”) are involved in the manufacture and distribution of end of line industrial solutions. The Group operates in Greece and another 18 countries in Europe and North America.

The Company is located in Greece, Taki Kavalieratou 7, 14 564 Kifissia. The website of the Company is www.maillis.gr.

The shares of the Company are publicly traded on the Athens Stock Exchange.

2. Basis of preparation of the Interim Financial Information

The Interim Financial Information of the Company and the Group for the 6 month period ended 30 June 2013 has been prepared in accordance with the International Financial Reporting Standards (IFRS) and specifically in accordance with IAS 34 “Interim Financial Statements”.

This information has to be acknowledged in comparison to the annual financial statements as at 31/12/2012 that were published in the internet site of the company.

The accounting principles that have been used in the preparation of the interim Financial Information are in accordance with those used for the preparation of the Company and Group Financial Statements as at 31/12/2012 with the exception of the adoption of the revised IAS 19 which had the following impact:

	<u>GROUP</u>	<u>COMPANY</u>
<u>1.1.2012</u>		
Retained losses / earnings	-233,745	-129,044
Effect from Revised IAS19	-9,120	-1,364
Retained losses / earnings	-242,864	-130,408
<u>30.6.2012</u>		
Total comprehensive income/(loss)	-8,746	-3,603
Effect from Revised IAS19	87	-192
Total comprehensive income/(loss)	-8,659	-3,795
<u>1.7.2012 -31.12.2012</u>		
Total comprehensive income/(loss)	-39,051	-84,406
Effect from Revised IAS19	87	-192
Total comprehensive income/(loss)	-38,964	-84,598
<u>31.12.2012</u>		
Retained losses / earnings	-283,131	-217,053
Effect from Revised IAS19	-8,148	-993
Retained losses / earnings	-291,279	-218,046
<u>31.12.2012</u>		
Retirement and termination benefit obligations	7,633	1,829
Effect from Revised IAS19	8,639	1,241

Retirement and termination benefit obligations	16,272	3,070
31.12.2012		
Deferred tax assets	5,983	2,023
Effect from Revised IAS19	491	248
Deferred tax assets	6,474	2,271

The preparation of financial information in terms of IFRS requires the use of calculations and assumptions which affect the balances of the assets and liabilities, the acknowledgment of contingencies and the amounts of the income and expenses relating to the period. These calculations are based to the best knowledge of the Company and the Group in relation to the current situation.

Certain reclassifications have been made in the prior period figures in order to make them comparable to the current period's figures. Any differences between amounts in the financial statements and similar amounts detailed in the accounts are due to rounding of figures.

Going concern

This financial information has been prepared on the assumption that the Company and the Group will continue to operate as a going concern and that both the Company and the Group will have sufficient financial resources to meet the Company's and Group's financial and operating requirements for the foreseeable future.

At 30 June 2013, the Company was obliged, under the loan agreements, to pay the first and the second installment of the Super Senior Bond loan of € 16m, amounting to EUR 8m. The Group made a partial repayment on 11th October 2012 amounting to € 2m and has already submitted a request to suspend payment of the remaining amount to the bondholders.

In addition, the Group, on 30.6.2013 was not in compliance with the required covenants of interest cover, debt cover and cash flow cover while on 31.12.2012 was not in compliance with the required covenant of minimum consolidated results before interest, tax and depreciation / amortization not including restructuring costs (EBITDA) and has already submitted the related request for waiver to the bondholders, as provided by the respective loan agreements, without having obtained, until today, the requested waivers.

In addition, the Company, on 30.06.2013, has not obtained a written acceptance of an extension in the performance of the bond loans' terms. As a result, the loans of the Company are classified as current liabilities in terms of IAS 1. The affected loans are the Super Senior Bond loan, Senior Bond loan and the Convertible Bond loan.

Management is in negotiations with the bondholders for the modification of the main terms of the respective bond loans agreements. In this context, the Company is requesting waivers in relation to the pending events of default resulting from those agreements. The bondholders have not positively responded to this request, which, however, will not affect the operations of the Company, provided that there will be a positive outcome to the major and substantial restructuring request of the repayment schedule of the debt. Management expects the outcome of these negotiations to be beneficial for the Company, the Group, its shareholders and its lenders, and therefore believes that the termination of the loan agreements is not probable. This will create the conditions for a smooth continuity and development of the business, preventing the loans to become due.

The Group and the Company fulfill their needs for working capital through their own financial resources. However, the current economic conditions continue to create uncertainty regarding future availability of bank financing.

In light of the above information, management has concluded that the going concern remains appropriate. Therefore, the Group and the Company continue to adopt the going concern principle in the preparation of the Interim Financial Information for the period of January 1 to 30 June 2013.

New standards, amendments to standards and interpretations: Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current financial year and subsequent years. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year

IAS 1 (Amendment) "Presentation of Financial Statements"

The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future.

IAS 19 (Amendment) "Employee Benefits"

This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits (eliminates the corridor approach) and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost / curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between "short-term" and "other long-term" benefits.

IAS 12 (Amendment) "Income Taxes"

The amendment to IAS 12 provides a practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model in IAS 40 "Investment Property".

IFRS 13 "Fair Value Measurement"

IFRS 13 provides new guidance on fair value measurement and disclosure requirements. These requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRSs. IFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. Disclosure requirements are enhanced and apply to all assets and liabilities measured at fair value, not just financial ones.

IFRS 7 (Amendment) "Financial Instruments: Disclosures"

The IASB has published this amendment to include information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position.

IFRIC 20 "Stripping costs in the production phase of a surface mine"

This interpretation sets out the accounting for overburden waste removal (stripping) costs in the production phase of a mine. The interpretation may require mining entities to write off existing stripping assets to opening retained earnings if the assets cannot be attributed to an identifiable component of an ore body. IFRIC 20 applies only to stripping costs that are incurred in surface mining activity during the production phase of the mine, while it does not address underground mining activity or oil and natural gas activity.

Amendments to standards that form part of the IASB's 2011 annual improvements project

The amendments set out below describe the key changes to IFRSs following the publication in May 2012 of the results of the IASB's annual improvements project.

IAS 1 "Presentation of financial statements"

The amendment clarifies the disclosure requirements for comparative information when an entity provides a third balance sheet either (a) as required by IAS 8 "Accounting policies, changes in accounting estimates and errors" or (b) voluntarily.

IAS 16 “Property, plant and equipment”

The amendment clarifies that spare parts and servicing equipment are classified as property, plant and equipment rather than inventory when they meet the definition of property, plant and equipment, i.e. when they are used for more than one period.

IAS 32 “Financial instruments: Presentation”

The amendment clarifies that income tax related to distributions is recognised in the income statement and income tax related to the costs of equity transactions is recognised in equity, in accordance with IAS 12.

IAS 34, ‘Interim financial reporting’

The amendment clarifies the disclosure requirements for segment assets and liabilities in interim financial statements, in line with the requirements of IFRS 8 “Operating segments”.

Standards and Interpretations effective for periods beginning on or after 1 January 2014**IFRS 9 “Financial Instruments”** (effective for annual periods beginning on or after 1 January 2015)

IFRS 9 is the first Phase of the Board’s project to replace IAS 39 and deals with the classification and measurement of financial assets and financial liabilities. The IASB intends to expand IFRS 9 in subsequent phases in order to add new requirements for impairment and hedge accounting. The Group is currently investigating the impact of IFRS 9 on its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2015.

IFRS 7 (Amendment) “Financial Instruments: Disclosures” (effective for annual periods beginning on or after 1 January 2015)

The amendment requires additional disclosures on transition from IAS 39 to IFRS 9. The amendment has not yet been endorsed by the EU.

IAS 32 (Amendment) “Financial Instruments: Presentation” (effective for annual periods beginning on or after 1 January 2014)

This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

Group of standards on consolidation and joint arrangements (effective for annual periods beginning on or after 1 January 2014)

The IASB has published five new standards on consolidation and joint arrangements: IFRS 10, IFRS 11, IFRS 12, IAS 27 (amendment) and IAS 28 (amendment). These standards are effective for annual periods beginning on or after 1 January 2014. Earlier application is permitted only if the entire “package” of five standards is adopted at the same time. The Group is in the process of assessing the impact of the new standards on its consolidated financial statements. The main provisions are as follows.

IFRS 10 “Consolidated Financial Statements”

IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new standard changes the definition of control for the purpose of determining which entities should be consolidated. This definition is supported by extensive application guidance that addresses the different ways in which a reporting entity (investor) might control another entity (investee). The revised definition of control focuses on the need to have both power (the current ability to direct the activities that significantly influence returns) and variable returns (can be positive, negative or both) before control is present. The new standard also includes guidance on participating and protective rights, as well as on agency/ principal relationships.

IFRS 11 “Joint Arrangements”

IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The types of joint arrangements are reduced to two: joint operations and joint ventures. Proportional consolidation of joint ventures is no longer

allowed. Equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations today. The standard also provides guidance for parties that participate in joint arrangements but do not have joint control.

IFRS 12 “Disclosure of Interests in Other Entities”

IFRS 12 requires entities to disclose information, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity can provide any or all of the above disclosures without having to apply IFRS 12 in its entirety, or IFRS 10 or 11, or the amended IAS 27 or 28.

IAS 27 (Amendment) “Separate Financial Statements”

This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 “*Consolidated and Separate Financial Statements*”. The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, the Board relocated to IAS 27 requirements from IAS 28 “*Investments in Associates*” and IAS 31 “*Interests in Joint Ventures*” regarding separate financial statements.

IAS 28 (Amendment) “Investments in Associates and Joint Ventures”

IAS 28 “*Investments in Associates and Joint Ventures*” replaces IAS 28 “*Investments in Associates*”. The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures, following the issue of IFRS 11.

IFRS 10, IFRS 11 and IFRS 12 (Amendment) “Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance” (effective for annual periods beginning on or after 1 January 2014)

The amendment to the transition requirements in IFRSs 10, 11 and 12 clarifies the transition guidance in IFRS 10 and limits the requirements to provide comparative information for IFRS 12 disclosures only to the period that immediately precedes the first annual period of IFRS 12 application. Comparative disclosures are not required for interests in unconsolidated structured entities.

IFRS 10, IFRS 12 and IAS 27 (Amendment) “Investment entities” (effective for annual periods beginning on or after 1 January 2014)

The amendment to IFRS 10 defines an investment entity and introduces an exception from consolidation. Many funds and similar entities that qualify as investment entities will be exempt from consolidating most of their subsidiaries, which will be accounted for at fair value through profit or loss, although controlled. The amendments to IFRS 12 introduce disclosures that an investment entity needs to make. These amendments have not yet been endorsed by the EU.

IAS 36 (Amendment) “Recoverable amount disclosures for non-financial assets” (effective for annual periods beginning on or after 1 January 2014)

This amendment requires: a) disclosure of the recoverable amount of an asset or cash generating unit (CGU) when an impairment loss has been recognised or reversed and b) detailed disclosure of how the fair value less costs of disposal has been measured when an impairment loss has been recognised or reversed. Also, it removes the requirement to disclose recoverable amount when a CGU contains goodwill or indefinite lived intangible assets but there has been no impairment. This amendment has not yet been endorsed by the EU.

IFRIC 21 “Levies” (effective for annual periods beginning on or after 1 January 2014)

This interpretation sets out the accounting for an obligation to pay a levy imposed by government that is not income tax. The interpretation clarifies that the obligating event that gives rise to a liability to pay a levy (one of the criteria for the recognition of a liability according to IAS 37) is the activity described in the relevant legislation that triggers the payment of the levy. The interpretation could result in recognition of a liability later than today, particularly in connection with levies that are triggered by circumstances on a specific date. This interpretation has not yet been endorsed by the EU.

IAS 39 (Amendment) “Financial Instruments: Recognition and Measurement” (effective for annual periods beginning on or after 1 January 2014)

This amendment will allow hedge accounting to continue in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulations, if specific conditions are met. This amendment has not yet been endorsed by the EU.

3. Segment Information

Primary Segment Information – Business Segment

Management has determined the operating segments based on the reports reviewed by the executive directors that are used to make strategic decisions. The executive directors consider the business principally from a geographical perspective based on the geographical region in which the subsidiaries operate.

The Group is divided in the following geographical regions for the purposes of the executive directors' evaluation:

- West Europe: Germany, Belgium, France, UK, Austria, Spain
- Central Europe: Poland, Hungary, Czech, Slovakia
- Greece & East Europe: Greece, Romania, Bulgaria
- North America
- Italy (includes also Combi Packaging Systems)
- Other (includes Europack SA)

The executive directors assess the performance of the operating segments based on a measure of EBITDA.

EBITDA is calculated as follows:

- Profit/Loss before Tax
- Add back: Financial and Investment results
- Add back: Depreciation and Amortisation

Other information provided to the strategic management is measured in a manner consistent with that in the financial statements.

Total assets are allocated to the operating segments based on the operations of the segment and the physical location of the asset.

Inter-segment transfers or transactions are entered into under the normal commercial terms and conditions that would also be available to unrelated third parties.

The assets per segment include tangible assets, intangible assets, inventories, receivables, cash and assets.

The liabilities per segment include operating liabilities.

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A) The segment results for the period 1/1 to 30th June 2013 and 30th June 2012 are as follows:

	West Europe		Central Europe		Greece & East Europe		North America		Italy		Other		Total	
	1/1/13-30/06/13	1/1/12-30/6/12	1/1/13-30/06/13	1/1/12-30/6/12	1/1/13-30/06/13	1/1/12-30/6/12	1/1/13-30/06/13	1/1/12-30/6/12	1/1/13-30/06/13	1/1/12-30/6/12	1/1/13-30/06/13	1/1/12-30/6/12	1/1/13-30/06/13	1/1/12-30/6/12
<i>Amounts in Euro '000</i>														
Total Sales	35,039	35,923	25,226	24,853	23,346	25,436	21,839	21,588	30,537	29,608			135,987	137,408
Operating Income/(Loss)	-1,293	-1,008	952	1,145	-4,257	-4,757	3,712	3,490	3,122	2,339	-212	-78	2,023	1,130
Financial Cost/Income - Net	1,476	1,072	388	129	7,165	7,670	351	1,495	758	732	814	-546	10,953	10,553
Earnings before Tax	-2,770	-2,080	564	1,016	-11,422	12,426	3,360	1,994	2,364	1,607	-1,027	468	-8,930	-9,422
Income tax and Deferred tax		189	73	91	867	-1,471	1,019	1,111	975	523	233	-84	3,167	359
Net Profit	-2,770	-2,269	491	925	-12,290	10,956	2,341	883	1,389	1,084	-1,260	551	-12,097	-9,781
Depreciation and amortisation	224	245	612	600	2,127	2,387	456	412	525	626	46	46	3,990	4,317
EBITDA	-1,069	-763	1,564	1,746	-2,130	-2,369	4,168	3,902	3,647	2,965	-166	-32	6,013	5,448
Provisions for bad debt and obsolete stock	70	-91	-10	-129	-183	585	94	56	417	172			388	593

B) The segment assets and liabilities at 30th June 2013 and at 31st December 2012 are as follows:

	West Europe		Central Europe		Greece & East Europe		North America		Italy		Other		Total	
	30/06/13	31/12/12	30/06/13	31/12/12	30/06/13	31/12/12	30/06/13	31/12/12	30/06/13	31/12/12	30/06/13	31/12/12	30/06/13	31/12/12
<i>Amounts in Euro '000</i>														
Assets	30,946	29,814	35,545	37,711	88,639	90,347	36,446	39,361	76,839	72,909	200	378	268,615	270,520
Capital expenditure	156	120	171	711	478	810	11	261	459	553			1,275	2,455
Liabilities	16,738	16,347	10,237	10,259	263,967	256,311	7,042	7,256	32,258	29,070	67	90	330,309	319,333

4. Investments in subsidiaries and joint ventures

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

	% of Investment		
	Direct	Indirect	
Full Consolidation method			
M.J.MAILLIS SA, Kifissia, Athens, Greece		Parent	
STRAPTECH SA, Kifissia, Athens, Greece	100.00%		
M.J.MAILLIS BULGARIA EOOD, Sofia, Bulgaria	100.00%		
M.J.MAILLIS ROMANIA S.A., Bucurest, Romania	86.84%		
M.J.MAILLIS FRANCE SAS, Saint Ouen L'Amone, France	99.99%	0.01%	(through STRAPTECH SA)
MARFLEX M.J.MAILLIS POLAND SP ZOO, Karzcew, Poland	100.00%		
M.J.MAILLIS ESPANA SA, Barcelona, Spain	100.00%		
M.J.MAILLIS CZECH SRO, Prague, Czech	100.00%		
EUROPACK SA, Luxembourg	100.00%		
M.J.MAILLIS HUNGARY PACKING SYSTEMS LTD, Budapest, Hungary	100.00%		
M.J.MAILLIS OSTERREICH GMBH, Vienna, Austria	100.00%		
MAILLIS HOLDING GMBH, Wuppertal, Germany	100.00%		
COLUMBIA SRL, Milan, Italy	100.00%		
3L Srl, Modena, Italy	100.00%		
M.J.MAILLIS UK LTD, Nottingham, UK	100.00%		(through EUROPACK SA)
WULFTEC INTERNATIONAL INC, Ayer's Cliff, Canada	100.00%		(through EUROPACK SA)
MAILLIS STRAPPING SYSTEMS USA Inc. Fountain Inn, USA	100.00%		(through EUROPACK SA)
MJ MAILLIS SYSTEMS SRL, Varese, Italy	100.00%		(through EUROPACK SA & COLUMBIA SRL)
SIAT SPA, Como, Italy	100.00%		
SIAT BENELUX, Wvaalwijk, Holland	51.00%		(through SIAT SPA)
TAM SRL, Milan, Italy	71.00%		(through SIAT SPA)
SIAT USA, Delaware, USA	100.00%		(through SIAT SPA)
IMMOBILIARE LEO SRL, Milan, Italy	100.00%		(through COLUMBIA SRL)
Maillis Sander Verwaltungsgesellschaft mbH, Wuppertal, Germany	100.00%		through MAILLIS HOLDING GMBH (through MAILLIS HOLDING GMBH&MAILLIS SANDER GMBH)
SANDER GMBH &CO KG, Wuppertal, Germany	100.00%		
M.J. MAILLIS BENELUX NV, Dendermonde, Belgium	100.00%		(through SANDER GMBH &CO KG)
Proportionate consolidation method			
COMBI PACKAGING SYSTEMS, Canton, USA		50.00%	(through SIAT SPA)

The values of the above listed companies in the Balance Sheet of the parent company as of 30.06.2013 are as follows:

Amounts in Euro '000	Country of Origin	30/6/2013	31/12/2012	Investment %
		Book value	Book value	
Straptech SA	Greece	5,300	5,300	100%
Europack SA	Luxembourg	78,810	78,810	100%
M.J Maillis Osterreich Gmbh	Austria	448	448	100%
Marflex MJ Maillis Poland SP ZOO	Poland	38,359	38,359	100%
		122,917	122,917	

5. Borrowings

		GROUP		COMPANY	
		30/06/2013	31/12/2012	30/06/2013	31/12/2012
<i>Amounts in Euro '000</i>					
Non					
Current	Borrowings				
	Bond Loan	128,836	124,234	128,836	124,234
	Convertible Bond Loan	86,499	82,258	86,499	82,258
	Hedges of Currency and Interest rate swaps relating to bank borrowings denominated in US\$	4,068	4,578	4,068	4,578
	Total bank borrowings	219,403	211,070	219,403	211,070
	Less: Bank borrowings reflected as short term (refer Covenants note below)	-219,403	-211,070	-219,403	-211,070
	Accrued interest				
	Finance Lease Liabilities	1,085	1,055		
	Other				
Total		1,085	1,055		
Current	Borrowings				
	Bank borrowings reflected as short term (refer Covenants note below)	219,403	211,070	219,403	211,070
	Current Portion of Bond Loans				
	Bank Overdrafts	2,023	1,926		
	Short Term Bank Borrowings	17,040	17,703	14,000	14,000
	Accrued interest	4,317	4,148	4,261	4,125
	Finance Lease Liabilities	68	163		
	Other				
Total		242,851	235,011	237,664	229,195
Total Borrowings		243,936	236,066	237,664	229,195

The carrying amounts of borrowings approximate their fair values.

In terms of an amendment to IFRS 7, for 2013, the Company and the Group must disclose the basis of determining the fair value of financial instruments that are presented in the Statement of Financial Position. The only financial instruments at fair value that has the Company are those presented in the above table. These derivative financial instruments are measured in terms of the "Level 2" fair value hierarchy that is described in IFRS 7. The "Level 2" fair value hierarchy refers to fair value measurements that are based on inputs that are directly or indirectly observed in an active market.

Covenants:

The Group, in terms of the debt restructuring agreement, is obligated to maintain the following covenants:

- Interest Cover relating to the consolidated results before interest, tax and depreciation / amortization, not including restructuring costs (EBITDA) to net financial expenses of the restructured loans in respect of any relevant period from the first quarter of 2013 on a rolling annual basis.
- Debt Cover ratio which is consolidated by net financial liabilities on the last day of the reference period to the consolidated results before interest, tax and depreciation / amortization not including restructuring costs (EBITDA) from the first quarter of 2013 on a rolling annual basis.
- Cash Flow Cover ratio relating to operating cash flows to servicing of the Group's total debt burden for any relevant period from the first quarter of 2013 on a rolling annual basis.

- The Group must have a minimum liquidity level of 8 m€ at any point in time.
- Minimum consolidated results before interest, tax and depreciation / amortization not including restructuring costs (EBITDA) must be achieved, starting from 31/03/2012.
- Maximum capital expenditure must be achieved from 31/12/2011.

At 30 June 2013, the Group was obliged, under the loan agreements, to pay the first and the second installment of the Super Senior Bond loan of € 16m, amounting to EUR 8m. The Group made a partial repayment on 11th October 2012 amounting to € 2m and has already submitted a request to suspend payment of the remaining amount to the bondholders.

In addition, the Group, on 30.6.2013 was not in compliance with the required covenants of interest cover, debt cover and cash flow cover while on 31.12.2012 was not in compliance with the required covenant of minimum consolidated results before interest, tax and depreciation / amortization not including restructuring costs (EBITDA) and has already submitted the related request for waiver to the bondholders, as provided by the respective loan agreements, without having obtained, until today, the requested waivers.

The impact of this breach is that all affected borrowings are classified as current liabilities in terms of IAS 1. The classification has been undertaken on the basis that at 30 June 2013 the Group and the Company do not have an unconditional right to defer the settlement of these borrowings for a period greater than twelve months.

6. Contingencies

The Group has contingent liabilities in respect of bank, other guarantees and other matters arising in the ordinary course of business. It is not anticipated that any material liabilities will arise from the contingent liabilities. The Group and the Company have given guarantees in the ordinary course of business amounting to € 0.5 million and € 3.0 million respectively (of which € 2.5 million refer to guarantees given by the parent company relating to loans undertaken by the Group's subsidiaries).

7. Encumbrances

As at 30st June 2013 the following encumbrances exist on Company's and Group's assets:

- Included in cash and cash equivalents of the Company are balances amounting to € 88 th. that are restricted as they act as security of good performance.

The Group, in terms of the final debt restructuring agreements and in order to secure the new bond loans, has provided securities and encumbrances as they are described below:

- The following group companies, STRAPTECH AE, MJ MAILLIS U.K. Ltd, MARFLEX M.J. MAILLIS POLAND SP Z.O.O., M.J. MAILLIS ROMANIA SA, WULFTEC INTERNATIONAL INC., MAILLIS STRAPPING SYSTEMS USA INC., EUROPACK SA, MAILLIS HOLDING GMBH, MAILLIS SANDER VERWALTUNGSGESELLSCHAFT MBH and SANDER GMBH & CO KG provided to lenders corporate guarantees equaling the total amount of the new bond loans, plus interest and costs, with the exception of SIAT SPA and COLUMBIA SRL, which provided corporate guarantees up to an amount of € 17.000 thousand and € 4.500 thousand, respectively.
- The Company provided securities in rem of an amount of to € 340.000 thousand
- STRAPTECH S.A. provided securities in rem of an amount of € 340.000 thousand
- MARFLEX M.J. MAILLIS POLAND SP. Z.O.O. provided security in rem of an amount of € 364.000 thousand

- MAILLIS STRAPPING SYSTEMS USA INC. provides securities in rem of an amount of \$ 340,000 thousand.
- M.J. MAILLIS ROMANIA provides securities in rem of an amount of € 12.000 thousand
- WULFTEC INTERNATIONAL INC. provides security in rem of an amount of CDN \$ 550 thousand.
- The Company and the Group companies STRAPTECH AE, EUROPACK SA, COLUMBIA SRL, MAILLIS SANDER VERWALTUNGSGESELLSCHAFT MBH and MAILLIS HOLDING GmbH provided to the Lenders encumbrances and pledges on the shares they hold over the Group companies.
- The Company and EUROPACK S.A. provided to the Lenders collateral and encumbrances on their claims against subsidiaries of the Group for intercompany loans.
- The Company and the Group companies STRAPTECH SA, MJ MAILLIS UK LIMITED, MAILLIS STRAPPING SYSTEMS USA INC., MARFLEX MJ MAILLIS POLAND SP.ZOO., WULFTEC INTERNATIONAL INC. and SANDER GMBH and Co. KG provided to the Lenders pledges and encumbrances on their bank accounts.
- The Company and the Group companies STRAPTECH SA, MJ MAILLIS UK LIMITED, MAILLIS STRAPPING SYSTEMS USA INC., MARFLEX MJ MAILLIS POLAND SP.ZOO., WULFTEC INTERNATIONAL INC. and SANDER GMBH and Co. KG provided to the Lenders pledges and encumbrances on their machines.
- The Company and the Group companies STRAPTECH AE, MAILLIS STRAPPING SYSTEMS USA INC., MARFLEX MJ MAILLIS POLAND SP.ZOO., WULFTEC INTERNATIONAL INC. and SANDER GMBH and Co. KG provided to the Lenders pledges and encumbrances on their stocks.
- The Company and its Group companies STRAPTECH SA, MARFLEX MJ MAILLIS POLAND SP.ZOO., MJ MAILLIS UK LIMITED, MAILLIS STRAPPING SYSTEMS USA, INC., MJ MAILLIS ROMANIA and WULFTEC INTERNATIONAL INC. provided to the Lenders collateral and encumbrances on their claims from insurance contracts.
- The Company and its Group companies STRAPTECH SA, MJ MAILLIS UK LIMITED, MAILLIS STRAPPING SYSTEMS USA INC., MJ MARFLECH MAILLIS POLAND SP.ZOO., WULFTEC INTERNATIONAL INC. and SANDER GMBH and Co. KG provided to Lenders encumbrances and pledges over their receivables.
- The Company and its Group companies STRAPTECH SA, MARFLEX MJ MAILLIS POLAND SP.ZOO., WULFTEC INTERNATIONAL INC., Providing collateral to lenders and encumbrances on their claims from factoring.
- M.J. MAILLIS ESPANA S.A.U. after conversion into a limited company enters as a guarantor of the obligations of the parent company resulting from the above bonds and provides lenders with collateral assignments and encumbrances on factoring, receivables and bank accounts.
- Also within one year from the signing of the restructuring agreement, the group company SIAT SpA would have to provide collateral to lenders and encumbrances on the shares of its subsidiaries. This obligation has not been fulfilled due to the fact that other third parties have not given their consent.

8. Related Parties Transactions

The related party transactions are as follows:

	GROUP		COMPANY	
	01/01/2013- 30/06/2013	01/01/2012 - 30/06/2012	01/01/2013- 30/06/2013	01/01/2012 - 30/06/2012
<i>Amounts in Euro '000</i>				
Sales of goods				
- Subsidiaries			18,451	24,652
- Associate	2,543	1,161		
Sales of services				
- Subsidiaries			5,342	5,420
- Associate				
Purchase of goods				
- Subsidiaries			1,370	1,233
- Associate	37	38		
Purchase of services				
- Subsidiaries				
- Associate				
Key Management compensation				
Salaries and other short term benefits to key management and member of the board	2,159	1,873	1,212	1,142

	GROUP		COMPANY	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
Year End Balances arising from purchases - sales of goods and services				
Trade receivables from Subsidiaries			60,704	58,423
Trade receivables from Associate	1,367	978		
Loans receivable from Subsidiaries			57,481	57,472
Loans receivable from Associates				
Other receivables from Subsidiaries			13,562	13,562
Other receivables from Associates				
Payables to Subsidiaries			3,949	1,947
Payables to Associate	6	27		

9. Finance income/cost

	GROUP		COMPANY	
	01/01/2013- 30/06/2013	01/01/2012- 30/06/2012	01/01/2013- 30/06/2013	01/01/2012- 30/06/2012
<i>Amounts in Euro '000</i>				
Finance cost				
Interest expense	10,405	9,871	9,558	8,878
Foreign currency differences	1,989	3,201	220	1,324
	12,393	13,071	9,779	10,202
Finance income				
Interest income	197	218	2,896	2,835
Foreign currency differences	1,243	2,300	19	27
	1,440	2,519	2,916	2,862

10. Earnings/ Losses per Share

BASIC

	GROUP		COMPANY	
	1/1 - 30/06/13	1/1 - 30/06/12	1/1 - 30/06/13	1/1 - 30/06/12
<i>Amounts in Euro '000</i>				
Earnings/(Losses) attributable to the Company's shareholders	-12,063	-9,753	-10,488	-7,758
Weighted Average number of shares	322,925,288	253,132,545	322,925,288	253,132,545
Basic Earnings/(Losses) per share (expressed in Euro)	-0.0374	-0.0385	-0.0325	-0.0306

DILUTED

	GROUP		COMPANY	
	1/1 - 30/06/13	1/1 - 30/06/12	1/1 - 30/06/13	1/1 - 30/06/12
<i>Amounts in Euro '000</i>				
Earnings/(Losses) attributable to the Company's shareholders	-12,063	-9,753	-10,488	-7,758
Interest Expense of Convertible Bond	4,245	3,902	4,245	3,902
Total	-7,818	-5,852	-6,243	-3,856
Weighted Average number of shares	322,925,288	253,132,545	322,925,288	253,132,545
Weighted Average number of shares after conversion of convertible bond	596,344,827	179,896,479	596,344,827	179,896,479
Total Weighted Average number of shares	919,270,115	433,029,024	919,270,115	433,029,024
Diluted Earnings/(Losses) per share (expressed in Euro)	-0.0085	-0.0135	-0.0068	-0.0089

11. Personnel

The number of employees as at 30th June 2013 was 1,378 (30/06/2012: 1,394) for the Group and 261 (30/06/2012: 281) for the Company.

12. Unaudited tax years

M.J. MAILLIS SA has been audited by tax authorities until FY 2007.

For the parent company and its subsidiary STRAPTECH S.A, the "Tax Compliance Report" for the financial years 2011 and 2012 has been issued by PWC with no substantial adjustments with respect to the tax expense and corresponding tax provision as reflected in the financial statements. According to the relevant legislation, the parent company's financial year will be considered final for tax audit purposes after eighteen months from the submission of the "Tax Compliance Report" to the Ministry of Finance.

Maillis SA according to decision 75/0/1118 is under tax audit for the financial years 2008 to 2011.

The long term deferred tax asset of the Group amounted to € 6,279 th. (31/12/2012: € 6,474 th.). The deferred tax asset of the Company amounted to € 2,745 th. (31/12/2012: € 2,271 th.).

The unaudited tax years of the remaining companies of the Group are analyzed as follows:

- MAILLIS HOLDING GMBH has been tax audited until FY 1997
- MARFLEX M.J.MAILLIS Sp Zoo has been audited until FY 2008
- M.J.MAILLIS UK has been audited until FY 2008
- SIAT USA has been audited until FY 2008
- M.J.MAILLIS OSTERREICH GMBH has been audited until FY 2001
- WULFTEC INTERNATIONAL INC has been audited until FY 2002
- COLUMBIA has been audited until FY 2007
- IMMOBILIARE LEO SRL has been audited until FY 2007
- EUROPACK SA has been tax audited until FY 2010
- TAM SRL has been tax audited until FY 2007
- 3L has been audited until FY 2007
- M.J.MAILLIS FRANCE SAS has been audited until FY 2007
- MAILLIS STRAPPING SYSTEMS USA INC has not been tax audited.
- M.J.MAILLIS ESPANA SA has been audited until FY 2007
- M.J.MAILLIS CZECH SRO has been audited until FY 2007
- COMBI has been tax audited until FY 2005
- SIAT BENELUX BV has been tax audited until FY 2005
- MJ MAILLIS SYSTEMS SRL has been tax audited until FY 2007
- M.J.MAILLIS ROMANIA SA has been audited until FY 2007
- SANDER GMBH & COKG has been audited until FY 2007
- MAILLIS SANDER VERWALTUNGSGESELLSCHAFT MBH has been tax audited until FY 2007
- M.J.MAILLIS BULGARIA EOOD has been audited until FY 2008

- M.J.MAILLIS HUNGARY PACKING SYSTEMS LTD has been audited until FY 2008
- M.J.MAILLIS BENELUX NV has been audited until FY 2010
- STRAPTECH S.A. under the L. 3888/2010 has been tax audited until FY 2009
- SIAT SPA has been audited until FY 2007

13. Post Balance Sheet events

No significant events took place after the balance sheet date.

14. Seasonality

The Groups operations are not affected by seasonality. Revenues are generated throughout the year based on customer demand.

CHAIRMAN OF THE BOARD OF DIRECTORS	VICE-CHAIRMAN OF THE BOARD OF DIRECTORS AND C.E.O.	MEMBER OF THE BOARD OF DIRECTORS AND C.F.O.	FINANCIAL MANAGER OF GREECE
MICHAEL J. MAILLIS Id. No. Φ 020206	IOANNIS A. LENTZOS Id. No. Σ 370477	DIMITRIOS P. KOUVATSOS Id. No. Σ 594187	SPYRIDON D. PARGAS Reg. No. 5293 E.C.G. A'Class

M. J. MAILLIS S.A.

INDUSTRIAL PACKAGING SYSTEMS & TECHNOLOGIES

SUMMARY FINANCIAL STATEMENTS for the period ended 30 June 2013

(According to the resolution 4/507/28.04.2009 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:	Taki Kavalieratou 7, 145 64 Kifissia, Athens
Company's Number in the Register of Societes Anonymes:	2716/06/B/86/43
Company's G.E.M.I. Number:	295301000
Supervising Authority:	Ministry of Development, (Department for limited Companies)
Board of Directors:	President: M.J. Maillis, Vice President and Chief Executive Officer: Ioannis Lentzos, Members: Lito Ioannidou, Michael Kokkinos, Dimitrios Kouvatzos, Faidon Stratos, Petros Tzannetakis, Michael Panagis, Stylianos Stavridis
Date of Approval of the Financial Statements:	29 August 2013
Auditor's Name:	Dimitrios Sourbis (SOEL Reg. No. 16891)
Auditor's Firm:	PRICEWATERHOUSECOOPERS S.A.
Report of the Auditors:	Unqualified conclusion with an emphasis of matter paragraph
Company's web address:	www.maillis.com

CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	01/01-30/06/13	01/01-30/06/12	01/01-30/06/13	01/01-30/06/12
Cash Flows from Operating Activities:				
Profit / (Loss) before tax	-8.930.359	-9.422.270	-9.715.119	-9.226.572
Adjustments for:				
Depreciation and amortisation	4.281.428	4.608.178	2.232.718	2.519.215
Impairment on tangible and intangible assets	133.871	84.946	268.869	0
Provisions	-526.983	-644.566	-68.794	139.700
Exchange differences	469.262	-406.679	96.906	-466.074
Other losses/(gains)	-292.859	-353.028	-182.396	-182.536
Net interest expense/(income)	10.953.350	10.552.718	6.862.985	7.339.949
Working capital changes:				
Decrease/(Increase) in inventories	-925.295	-980.536	-178.461	1.429.071
Decrease/(Increase) in trade receivables	-4.461.669	-3.499.743	-3.653.124	-2.224.020
Increase/(Decrease) in trade payables (except banks)	2.586.248	6.891.899	645.621	-1.153.459
Less:				
Interest paid	-2.119.940	-2.204.696	-1.306.441	-1.155.596
Tax paid	-1.122.426	-1.456.147	435.572	-277.231
	44.628	3.170.076	-4.561.664	-3.257.553
Net Cash from operating activities				
Cash Flows from Investing Activities				
Share capital increase in subsidiaries	0	0	-28.000	0
Purchase of intangible assets, property, plant and equipment	-1.274.875	-1.351.762	-475.346	-459.701
Proceeds on sale of fixed assets	53.025	429.817	24.618	349.649
Interest received	197.179	218.226	4.794.191	2.636.198
Net Cash used in investing activities	-1.024.671	-703.719	4.315.463	2.526.146
Cash Flows from Financing Activities				
Proceeds from borrowings raised	0	154.620	0	0
Repayment of borrowings	-578.946	0	0	0
Repayment of finance lease liabilities	-65.427	-760.616	0	0
Net cash used in financing activities	-644.373	-605.996	0	0
Net increase/(decrease) in cash and cash equivalents	-1.624.416	1.860.361	-246.201	-731.407
Cash and cash equivalents in beginning of period	14.475.246	13.313.821	1.430.895	1.784.678
Exchange differences adjustment	-157.971	537.384	0	0
Cash and cash equivalents at end of period	12.692.859	15.711.566	1.184.694	1.053.271

STATEMENT OF FINANCIAL POSITION (Amounts in €)

	GROUP		COMPANY	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012
ASSETS				
Tangible assets	81.984.560	85.882.346	45.210.459	46.972.508
Intangible assets	50.390.998	51.021.219	99.501	119.442
Other non-current assets	11.215.202	11.134.812	125.869.807	125.396.402
Inventories	52.916.889	52.208.189	14.486.033	14.200.126
Trade receivables	51.167.708	47.928.174	30.208.380	28.501.140
Other current assets	20.939.637	22.345.595	63.365.884	63.819.705
TOTAL ASSETS	268.614.994	270.520.335	279.240.064	279.009.323
EQUITY AND LIABILITIES				
Share capital	96.877.586	96.877.586	96.877.586	96.877.586
Other equity attributable to company's shareholders	-158.619.644	-145.762.647	-80.432.515	-69.944.376
Equity attributable to company's shareholders (a)	-61.742.058	-48.885.061	16.445.071	26.933.210
Minority interest (b)	48.115	72.799	0	0
Total equity (c) = (a) + (b)	-61.693.943	-48.812.262	16.445.071	26.933.210
Non-current borrowings	1.085.284	1.055.404	0	0
Provisions and other non-current liabilities	28.564.099	27.761.674	10.860.598	9.814.751
Current borrowings	242.851.131	235.010.714	237.664.496	229.195.478
Other current liabilities	57.808.423	55.504.805	14.269.899	13.065.884
Total liabilities (d)	330.308.937	319.332.597	262.794.993	252.076.113
TOTAL EQUITY AND LIABILITIES (c) + (d)	268.614.994	270.520.335	279.240.064	279.009.323

STATEMENT OF CHANGES IN EQUITY (Amounts in €)

	GROUP		COMPANY	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Net equity opening balance (01.01.2013 and 01.01.2012)	-48.812.262	-1.986.826	26.933.210	114.571.445
Total comprehensive income after tax	-12.881.681	-8.658.728	-10.488.139	-7.949.578
Net equity closing balance (30.06.2013 and 30.06.2012)	-61.693.943	-10.645.554	16.445.071	106.621.867

STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	GROUP				COMPANY			
	01/01-30/06/13	01/01-30/06/12	01/04-30/06/13	01/04-30/06/12	01/01-30/06/13	01/01-30/06/12	01/04-30/06/13	01/04-30/06/12
Turnover	135.987.129	137.408.039	69.027.187	69.490.229	36.900.504	42.081.623	18.033.718	20.186.312
Gross margin	27.431.869	26.395.742	14.651.326	13.731.569	4.269.420	5.290.232	2.259.594	2.659.024
Profit/(Losses) before taxes and financial results	2.022.990	1.130.448	1.753.661	1.114.825	-2.583.265	-1.886.623	-1.025.469	-732.692
Profit/(Losses) before tax	-8.930.359	-9.422.270	-2.801.692	-6.106.790	-9.715.119	-9.226.572	-3.517.605	-6.509.995
Less tax	-3.166.890	-359.313	-1.238.421	-20.644	-773.020	1.468.767	86.182	1.221.004
Profit / (Losses) after tax (A)	-12.097.249	-9.781.583	-4.040.113	-6.127.434	-10.488.139	-7.757.805	-3.431.423	-5.288.991
Attributable to:								
Owners of the parent	-12.063.442	-9.753.404	-4.026.691	-6.122.627	-10.488.139	-7.757.805	-3.431.423	-5.288.991
Non controlling interest	-33.807	-28.179	-13.422	-4.807	0	0	0	0
Other comprehensive income after tax (B)	-784.432	1.122.855	-1.066.876	-106.422	0	-191.773	482	-95.887
Total comprehensive income (A) + (B)	-12.881.681	-8.658.728	-5.106.989	-6.233.856	-10.488.139	-7.949.578	-3.430.941	-5.384.878
Attributable to:								
Owners of the parent	-12.857.074	-8.641.829	-5.099.718	-6.234.312	-10.488.139	-7.949.578	-3.430.941	-5.384.878
Non controlling interest	-24.607	-16.899	-7.271	456	0	0	0	0
Profit / (Losses) per share- Basic (in €)	-0,0374	-0,0385	-0,0125	-0,0242	-0,0325	-0,0306	-0,0106	-0,0209
Profit / (Losses) per share- Diluted (in €)	-0,0085	-0,0135	-0,0021	-0,0094	-0,0068	-0,0089	-0,0015	-0,0075
Profit / (Losses) before taxes, financial results, depreciation and amortisation (EBITDA)	6.013.451	5.447.519	3.729.722	3.241.097	-532.943	450.056	-7.676	392.781

Additional Information:

- Companies that are included in the consolidated financial information of the period ended 30 June 2013 are presented in note 4 in the Group's interim financial statements including locations, percentage Group ownership and consolidation method.
- The accounting principles followed are in accordance with those followed at 31.12.2012. The only exception is the adoption of the revised IAS 19 based on which the company restated the Other Comprehensive Income, Retained Earnings and Retirement Benefit Obligation of prior years. These restatements have been included in note 2 of the interim financial statements.
- The unaudited tax years for the Parent Company and the other Group entities are detailed in Note (12) in the interim financial information.
- 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 30/06/2013 was 1.378 for the Group (30/06/2012: 1.394) and 261 for the Company (30/06/2012: 281).
- Intercompany related party transactions for the year ended 30 June 2013 and related party balances for the period then ended according to IAS 24 are as follows:

Amounts in € thousand	Group	Company
a) Income	2.543	23.793
b) Expenses	37	1.370
c) Receivables	1.367	131.747
d) Payables	6	3.949
e) Key management compensations	2.159	1.212
f) Receivables from key management	0	0
g) Payables to key management	0	0
- The Group has formed cumulative provisions amounting to € 2.162 thousand for unaudited fiscal tax years, € 15.912 thousand for retirement benefit obligations and € 4.570 thousand for other liabilities. The Company has formed cumulative provisions amounting to € 1.350 thousand for unaudited fiscal tax years, € 3.084 thousand for retirement benefit obligations and € 440 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 auditors' review report is conclusion without qualification with an emphasis of matter paragraph because of the material uncertainty resulting from the breach of certain financial terms and the classification of bond loans affected in short term, that may raise significant doubts about the ability of the Company and the Group to continue as a going concern. Further information is provided in Notes 2 & 5 of the interim financial information.

Kifissia, 29th August 2013

CHAIRMAN OF THE BOARD OF DIRECTORS

VICE-CHAIRMAN OF THE BOARD
OF DIRECTORS AND C.E.O.

MEMBER OF THE BOARD
OF DIRECTORS AND C.F.O.

FINANCIAL MANAGER OF GREECE

MICHAEL J. MAILLIS
Id. No. Φ 020206

IOANNIS A. LENTZOS
Id. No. Σ 370477

DMITRIOS P. KOUVATSOS
Id. No. Σ 594187

SPYRIDON D. PARGAS
Reg. No. 5293 E.C.G. - A'Class

KRONOS S.A.