



AXON HOLDINGS S.A.
S.A. Registration Number : 16226/06/B/87/17
12, AMERIKIS STREET, ATHENS, 106 71
DATA AND INFORMATION FOR THE PERIOD
FROM 1 JANUARY 2012 TO 31 DECEMBER 2012

(Published according to Law 2190, article 135, for companies preparing annual financial statements, consolidated or not, according to IFRS)

The following data and information, deriving from the financial statements, aim to provide a summary picture of the financial position and the results of AXON HOLDINGS S.A. and its Group. Therefore it is recommended to any reader, before proceeding to any kind of investment decision or transaction with the Company or the Group, to visit the Company's website, where the financial statements accompanied with the review report of the certified auditor (whenever required) are posted.

COMPANY INFORMATION

Competent Authority:
Company's website address:
Date of approval of the financial statements by the Board of Directors:
Certified Public Accountant:
Audit Company:
Review Report Type:

MINISTRY OF DEVELOPMENT/General Secretariat of Commerce
www.axonholdings.gr
29 Mopriou 2013
Damilakos Vrasidas SOEL R.N. 22791
BDO Hellas Certified Public Accountants S.A (SOEL R.N. 153)
Unqualified opinion - matters of emphasis

Composition of the Board of Directors:
STAMATAKI VASSILIKI (CHAIRWOMAN & MANAGING DIRECTOR)
KONTOMOU MARIA (MEMBER)
NIKOLAIDIS PETROS (MEMBER)
PAKA PARASKEVI (MEMBER)
LEONTIOS KONSTANTINOS (MEMBER)

	GROUP		COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
ASSETS				
Property, plant and equipment	366.687	409.413	627	700
Investment property	37.968	40.093	35.473	40.295
Intangible assets	31.135	53.450	19	23
Other non-current assets	17.483	15.377	24.793	18.188
Inventories	6.906	16.179	0	0
Trade receivables	179.808	129.036	0	0
Other current assets	59.494	84.962	166	44
Non-current assets available for sale	0	0	0	0
TOTAL ASSETS	699.481	748.510	61.078	59.250
EQUITY AND LIABILITIES				
Share capital	6.077	24.712	6.077	24.712
Other equity items	(93.467)	(65.994)	(2.442)	(19.982)
Company shareholders' equity (a)	(87.390)	(41.282)	3.635	4.730
Non-controlling interests (b)	56.402	69.585	0	0
Total Equity (c) = (a) + (b)	(30.988)	28.303	3.635	4.730
Long-term loans and borrowings	39.889	54.941	0	0
Provisions and other long-term liabilities	62.414	104.030	6.313	6.962
Short-term loans and borrowings	407.324	375.905	48.754	45.803
Other short-term liabilities	220.842	185.330	2.376	1.755
Total liabilities (d)	730.469	720.207	57.444	54.520
TOTAL EQUITY AND LIABILITIES (c) + (d)	699.481	748.510	61.078	59.250

	GROUP		COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Total Equity at the beginning of the period (1/1/2012 and 1/1/2011 respectively)	28.303	210.901	4.730	101.158
Total comprehensive income after tax	(60.153)	(183.405)	(1.095)	(96.428)
Dividends paid	(425)	(1.404)	0	0
Share capital increase expenses	0	0	0	0
Movement in treasury shares	0	0	0	0
Change in existing subsidiaries' participating interests and consolidation of new subsidiaries	1.288	2.211	0	0
Change in merger reserve	0	0	0	0
Total Equity at the end of the period (30/9/2012 and 30/9/2011 respectively)	(30.988)	28.303	3.635	4.730

STATEMENT OF CHANGES IN EQUITY
(consolidated and stand alone) Amounts in thousands of Euro

- ADDITIONAL DATA AND INFORMATION**
- The emphasis of matter regards: a) The fact that during the reporting period the Company's working capital continued to be negative and overdue liabilities remained present. As mentioned in Note 7, Company's management has planned to take appropriate measures in order to improve the Company's financial position and ensure its business continuation and b) a legal dispute, between a subsidiary company and the Greek Public Sector. The total claims against the subsidiary amount to € 11,5 mil. Regarding the aforementioned dispute the management of the Company estimates that its outcome will have no significant effect on the financial position of the Group and the Company.
 - The names of all companies included in the consolidated financial statements, their country of incorporation, the percentage of holding by the Group (direct and indirect) as well as the consolidation method applied for each company, are presented in Note 3 of the interim financial statements.
 - The financial statements of the Company are not included in the consolidated financial statements of any other company.
 - Tax unaudited fiscal years of the companies included in the consolidated financial statements are presented in Note 4.3.4 of the annual financial statements.
 - The Group and the Company face lawsuits with initial claims reaching € 47.928 thousand, for the Group and € 0 Thousand for the Company. It is estimated that the outcome of the cases will have no material effect on the financial position and operation of the Group and the Company.
 - The Financial Statements of the Group and the Company include provisions: for court and under arbitration cases amounting to € 350 thousand and € 0 thousand respectively, for tax unaudited fiscal years amounting to € 5.292 thousand and € 540 thousand respectively and other provisions amounting to € 262 thousand and € 0 thousand respectively.
 - As of 31/12/2012, the Company held 95.927 treasury shares, acquired for a total amount of € 917 thousand. The Group is expected to acquire additionally 1.848.780 treasury shares for a total amount of € 9.669, through the forthcoming finalization of an existing pre purchase agreement. (see note 34 of the annual financial report)
 - The amount and nature of Other comprehensive income after tax, for the period, respectively for the Group and the Company are as follows:

	GROUP		COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Valuation of available for sale financial assets at fair value	3.667	0	0	0
Revaluation of property at fair value	(13.101)	(11.725)	0	0
Income tax over other comprehensive income	3.620	2.345	0	0
Other comprehensive income after tax	(5.814)	(9.380)	0	0

- There are no subsidiaries of the Group which were founded and included in the consolidated financial statements of the reporting period, by the full consolidation method, which were not included in the consolidated financial statements of 31/12/2011.
- There are mortgage prenotations on the real estate property of the Group and the Company, amounting to € 387.353 thousand and € 53.800 thousand respectively. The prenotations regard loans with an outstanding balance as at 31/12/2012 of to € 274.472 thousand and € 39.853 thousand respectively and letters of guarantee and guarantees for claims by the Greek Public sector, with an outstanding balance as at 31/12/2012 of € 61.683 thousand and € 44.269 thousand respectively.
- The number of employees of the Group and the Company at the end of the reporting period was 2.700 and 2 respectively. The number of the employees of the Group and the Company at the end of the previous reporting period was 2.653 and 2 respectively.
- Investments in fixed assets for the reporting period amounted to € 4.226 thousand for the Group and € 0 thousand for the Company.
- The Group on 31/12/2012 did not comply with all the covenants, of its loan agreements. By applying IAS 1 "Presentation of Financial Statements", the Group and the Company reclassified loans amounting to € 176.790 (2011: € 207.009) and € 28.993 (2011: € 33.960), respectively, from "Long-term loans" to the item "Current portion of long-term debt" under current liabilities. Moreover, on 31/12/2012 total current liabilities exceeded total current assets by the amount of € 205.168 (2011: € 124.049) and € 23.971 (2011: € 13.553) for the Group and the Company respectively. The figures include the effect of the aforementioned reclassification. The Group's Management is in the process of renegotiating the terms of a significant part of its existing bank loans and trade payables in view of extending the equivalent repayment periods and enhancing its working capital.
- As of 31/12/2012, following an impairment test, impairment losses occurred for the Group amounting to € 22.019.
- E.B.I.T.D.A. is equal to Earnings before tax, financing and investing results, depreciation and amortization (except amortization of government grants on fixed assets and profit/loss from fixed assets)
- Figures are expressed in thousands of Euro and minor deviations are due to rounding up of figures.
- The cumulative amounts of income and expenses from the beginning of the fiscal year and the balances of receivables and payables of the Group and the Company at the end of the reporting period, that have emerged from transactions with related parties as those are defined by IAS 24, are analyzed as follows (amounts in thousands of euro):

	GROUP	COMPANY
a) Income	1.206	437
b) Expenses	1.114	286
c) Receivables	10.388	0
d) Payables	9.708	4.679
e) Transactions and fees of management executives and board members	169	62
f) Receivables from management executives and board members	54	0
g) Payables to management executives and board members	0	0

	GROUP			
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Total Revenue	218.502	197.307	0	0
Gross profit / (loss)	60.299	28.481	0	0
Profit / (Loss) before Tax financing and investing results	10.589	(31.108)	(5.196)	(7.009)
E.B.I.T.D.A.	16.748	(21.177)	(5.119)	(9.188)
Profit / (loss) before tax	(49.948)	(168.343)	(1.682)	(98.090)
Profit / (loss) after tax (A)	(54.340)	(174.025)	(1.095)	(96.428)
- Owners of the Company	(44.187)	(125.023)	(1.095)	(96.428)
- Non-controlling interests	(10.153)	(49.002)	0	0
Other comprehensive income after tax (B)	(5.814)	(9.380)	0	0
Total comprehensive income after tax (A) + (B)	(60.153)	(183.405)	(1.095)	(96.428)
- Owners of the Company	(45.959)	(129.794)	(1.095)	(96.428)
- Non-controlling interests	(14.194)	(53.612)	0	0
Earnings / (loss) per share after tax - basic (in €)	(2)	(6)	(0)	(5)
Earnings / (loss) before tax, financing and investing results and total depreciation	28.336	(12.419)	(5.119)	(6.573)

	GROUP			
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Cash flows from operating activities:				
Profit / (loss) before tax	(49.948)	(168.343)	(1.682)	(98.090)
Plus (less) adjustments for:				
Depreciation and amortization expenses	18.027	19.015	77	436
Provisions	13.764	21.884	(0)	(498)
Loss / (gain) from disposal of fixed assets	313	264	0	0
Loss / (gain) from sale and valuation of investments and securities	353	1.753	0	0
Loss from impairment of fixed assets	0	2.615	0	2.615
Amortization of government grants on fixed assets	(280)	(328)	0	0
Impairment of available for sale financial assets	488	7.135	0	0
Valuation of investments in subsidiaries	0	0	(6.606)	85.749
Loss / (gain) arisen by the valuation of owner-occupied property	11.554	6.205	0	0
Loss / (gain) arisen by the valuation of investment property	4.756	6.773	4.822	6.798
Impairment of other assets	22.019	81.787	0	0
Income from investments	(0)	(436)	0	0
Loss / (gain) from investments in associates	162	8.633	0	0
Debit interest and other related expenses	25.647	29.278	3.092	2.717
	46.856	16.238	(297)	(273)
Plus / less adjustments for changes in working capital or operations:				
Decrease / (Increase) in inventories	1.884	566	0	0
Decrease / (Increase) in trade and other receivables	(62.014)	(4.732)	(114)	72
(Decrease) / Increase in payables (other than banks)	31.525	27.240	380	270
(Less):				
Debit interest and other related expenses paid	(14.394)	(22.931)	(2.446)	(1.392)
Income taxes paid	(159)	(115)	(30)	(18)
Net cash (used in) / generated from operating activities (a)	3.698	16.265	(2.506)	(1.342)
Cash flows from investing activities:				
Acquisitions of subsidiaries, associates, joint ventures and other investments	(267)	(528)	0	0
Purchase of tangible & intangible assets	(1.829)	(11.164)	(0)	0
Proceeds from sale of tangible and intangible assets	62	627	0	0
Proceeds from sale of investments and securities	533	1.427	0	1.329
Proceeds from financial assets	0	5	0	0
Interest received	196	140	0	0
Proceeds from government grants on fixed assets	390	2.677	0	0
Net cash from investing activities (b)	(915)	(6.815)	1	1.329
Cash flows from financing activities				
Proceeds from / Repayment of loans	3.963	(15.708)	2.514	0
Payments of finance lease liabilities	(5.210)	(2.372)	0	0
Dividends paid	0	0	0	0
Board of Directors' fees	0	0	0	0
Net cash from financing activities (c)	(1.247)	(18.080)	2.514	0
Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	1.536	(8.629)	8	(12)
Cash & cash equivalents at the beginning of the period	7.091	15.720	10	22
Cash & cash equivalents at the end of the period	8.627	7.091	18	10

- The subsidiary EUROMEDICA S.A. on 2/8/2011 sold its entire shareholding in its subsidiary company NEUROLOGIKI PSYCHIATRIKI KLINIKI PISSALIDI A. - A. KARIPI S.A. (equity interest 50%). The latter as at 30/9/2012 was not included in the consolidated financial statements of the reporting period, whereas it had been included through the full consolidation method for the period ended 31/12/2011 (see Note 3 of the interim financial statements).

Athens, 28 March 2012

Chairwoman of the Board of Directors & Managing Director
STAMATAKI VASILIKI
ID. No. A.K. 510557/2012

Member of the Board of Directors
PAKA PARASKEVI
ID. No. A.Z. 058112/07

The Head of the Accounting Department
LOUKAS LIAKOS
ID. No. AK 549986
ECONOMIC CHAMBER OF GREECE LICENCE No 38962 A' CLASS