Coca-Cola Hellenic Bottling Company S.A.

Reg. No. 13630/06/B/86/49
9, Fragoklissias Street, Maroussi 15125
Condensed financial statements, notes and information for the year ended 31 December 2012
(published according to law 2190/20, article 135 for companies publishing annual financial statements, consolidated and non-consolidated, in accordance with IFRS)

The following condensed financial statetements, notes and information aim to provide a general update on the financial position and the results of the 'Coca-Cola Hellenic Bottling Company S.A.' Group and the parent Company.
We therefore recommend to the reader, before making any investment decision or any other transaction with the Company, to refer to the Company's internet address, where the annual financial statements are attached along with the auditor's report.

Supervising Authority: **Ministry of Finance, Competition & Shipping**
Internet address: **www.coca-colahellenic.com**
Board of Directors:

Name	***Surname***	***Governing Body***
GEORGE A.	DAVID	CHAIRMAN
DIMITRIS P.	LOIS	CHIEF EXECUTIVE OFFICER
ANASTASIOS P.	LEVENTIS	VICE-CHAIRMAN
KENT	ATKINSON	NON-EXECUTIVE DIRECTOR
ANTONIO	D'AMATO	NON-EXECUTIVE DIRECTOR
ANASTASIOS G.	DAVID	NON-EXECUTIVE DIRECTOR
JOHN	HUNTER	NON-EXECUTIVE DIRECTOR
CHRISTOS	IOANNOU	NON-EXECUTIVE DIRECTOR
IRIAL	FINAN	NON-EXECUTIVE DIRECTOR
CHARALAMPOS K.	LEVENTIS	NON-EXECUTIVE DIRECTOR
SIR MICHAEL	LLEWELLYN-SMITH	NON-EXECUTIVE DIRECTOR
NIGEL	McDONALD	NON-EXECUTIVE DIRECTOR

Date of approval of the Financial Statements by the Board of Directors: 1 March 2013
Name of the Auditor: Marios Psaltis (SOEL Reg. no.: 38081)
Audit Firm: PricewaterhouseCoopers S.A.
Audit Opinion: Unqualified

CONDENSED BALANCE SHEET
(Amounts in euro mil.)

	GROUP		PARENT COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
ASSETS				
Property, plant and equipment	3,041.4	2,998.1	2.6	149.3
Intangible assets	1,944.6	1,935.4	-	7.5
Other non-current assets	293.3	294.9	1,225.8	1,540.9
Inventories	458.0	447.7	-	26.6
Trade receivables	801.3	854.7	0.5	128.9
Other current assets	711.5	712.7	11.3	44.4
TOTAL ASSETS	**7,250.1**	**7,243.5**	**1,240.2**	**1,897.6**
EQUITY AND LIABILITIES				
Share capital	370.2	549.8	370.2	549.8
Other equity items attributable to owners of the parent	2,618.5	2,354.6	838.2	811.0
Total equity attributable to owners of the parent (a)	2,988.7	2,904.4	1,208.4	1,360.8
Non-controlling interests (b)	17.8	15.8	-	-
Total equity (c) = (a)+(b)	3,006.5	2,920.2	1,208.4	1,360.8
Long-term borrowings	1,604.7	1,939.8	-	384.7
Provisions / Other non-current liabilities	416.6	472.4	6.8	26.7
Short-term borrowings	555.0	321.5	12.1	5.8
Other current liabilities	1,667.3	1,589.6	12.9	119.6
Total liabilities (d)	4,243.6	4,323.3	31.8	536.8
TOTAL EQUITY AND LIABILITIES (c) + (d)	**7,250.1**	**7,243.5**	**1,240.2**	**1,897.6**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
(Amounts in euro mil.)

	GROUP		PARENT COMPANY	
	01/01-31/12/2012	01/01-31/12/2011	01/01-31/12/2012	01/01-31/12/2011
	Continued operations		Continued operations	
Net sales revenue	7,044.7	6,824.3	102.5	537.4
Gross profit	2,522.5	2,569.6	-76.0	196.1
Profit / (loss) before tax, financial and investing results (EBIT)	337.7	450.3	-35.1	-22.2
Profit / (loss) before tax	258.6	364.5	-37.1	-36.9
Profit / (loss) after tax (A)	193.4	265.7	-33.3	-34.8
- Owners of the parent	190.4	264.4	-33.3	-34.8
- Non-controlling interests	3.0	1.3	-	-
Other comprehensive income / (loss) for the year, net of tax (B)	8.7	-71.6	-2.1	1.3
Total comprehensive income / (loss) for the year, net of tax (A) + (B)	202.1	194.1	-35.4	-33.5
- Owners of the parent	199.1	187.8	-35.4	-33.5
- Non-controlling interests	3.0	6.3	-	-
Basic earnings per share (€)	0.5233	0.7284	-	-
Profit / (loss) before tax, financial and investing results, depreciation and amortisation	749.0	842.8	-27.8	4.4

CONDENSED CASH FLOW STATEMENT
(Amounts in euro mil.)

	GROUP		PARENT COMPANY	
	01/01-31/12/2012	01/01-31/12/2011	01/01-31/12/2012	01/01-31/12/2011
Operating activities:				
Profit / (loss) after tax	193.4	265.7	-33.3	-34.8
Finance costs, net	90.7	95.2	2.0	14.7
Share of results of equity method investments	-11.6	-9.4	-	-
Tax charged to the income statement	65.2	98.8	-3.8	-2.1
Depreciation of property, plant and equipment	375.3	368.3	7.3	26.6
Amortisation of property, plant and equipment	33.0	21.0	-	7.6
Employee share options	6.3	8.1	3.9	5.4
Amortisation of intangible assets	3.0	3.2	-	-
Other non-cash items	2.3	1.3	-	-
	757.6	852.2	-23.9	17.4
Losses on disposal of non-current assets	6.9	3.2	0.1	-1.0
(Increase) / decrease in inventories	-10.4	15.3	-7.6	2.9
Decrease / (increase) in trade and other receivables	67.2	-0.8	10.1	1.0
Increase in trade and other payables	27.3	46.8	9.8	15.3
Tax paid	-95.0	-88.4	-5.7	-20.7
Net cash from / (used in) operating activities	**753.6**	**828.3**	**-17.2**	**14.9**
Investing activities:				
Payments for purchases of property, plant and equipment	-395.5	-363.9	-4.0	-14.4
Proceeds from sales of property, plant and equipment	5.0	10.9	-	0.1
Net (payments for) / receipts from investments	-21.1	-38.1	425.0	183.5
Interest received	7.9	8.7	-	-
Net receipts from disposal of subsidiary	-	13.1	-	-
Net payments for acquisition of subsidiary	-	-2.5	-	-
Net cash (used in) / from investing activities	**-403.7**	**-371.8**	**421.0**	**169.2**
Financing activities:				
Return of capital to shareholders	-123.4	-181.5	-123.4	-181.5
Payment of expenses relating to share capital increase	-	-6.0	-	-6.0
Purchase of shares held by non-controlling interests	-13.9	-74.2	-	-
Proceeds from shares issued to employees exercising stock options	0.1	4.7	0.1	4.7
Dividends paid to non-controlling interests	-1.0	-5.8	-	-
Proceeds from external borrowings	1,088.2	1,493.7	123.8	292.2
Repayments of external borrowings	-1,186.2	-1,383.7	-398.6	-283.0
Principal repayments of finance lease obligations	-21.8	-48.1	-	-
Interest paid	-100.5	-108.9	-5.6	-10.5
Net cash used in financing activities	**-358.5**	**-309.8**	**-403.7**	**-184.1**
Movement in cash and cash equivalents				
Net (decrease) / increase in cash and cash equivalents	-8.6	146.7	0.1	-
Cash and cash equivalents at 1 January	447.4	306.7	0.3	0.3
Effect of changes in exchange rates	0.9	1.6	-	-
Hyperinflation impact on cash	-0.6	-7.6	-	-
Cash and cash equivalents at the end of the year	**439.1**	**447.4**	**0.4**	**0.3**

CONDENSED STATEMENT OF CHANGES IN EQUITY
(Amounts in euro mil.)

	GROUP		PARENT COMPANY	
	01/01-31/12/2012	01/01-31/12/2011	01/01-31/12/2012	01/01-31/12/2011
Opening balance (01/01/2012 and 01/01/2011 respectively)	2,920.2	3,060.8	1,360.8	1,567.8
Change in accounting policy	-	-29.7	-	-
Opening balance (01/01/2012 and 01/01/2011 respectively) - restated	2,920.2	3,031.1	1,360.8	1,567.8
Total comprehensive income for the year, net of tax	202.1	194.1	-35.4	-33.5
Dividends	-1.0	-5.8	-	-
Increase of share capital from stock options exercise	0.1	4.7	0.1	4.7
Expenses relating to share capital increase (net of tax of €1.2m)	-	-4.8	-	-4.8
Return of capital to shareholders	-123.4	-181.5	-123.4	-181.5
Share capital increase in subsiadiary in Serbia	-	0.4	-	-
Purchase of shares held by non-controlling interests	-	-117.9	-	-
Share of changes in equity of equity method investments	-2.1	-	-	-
Other movements	6.4	7.7	6.3	8.1
Hyperinflation impact	4.2	-7.8	-	-
Closing balance (31/12/2012 and 31/12/2011 respectively)	**3,006.5**	**2,920.2**	**1,208.4**	**1,360.8**

Additional notes and information:

1. In the consolidated financial statements, the consolidated or non-consolidated financial statements, as the case may be, of the following companies (parent Company and its directly owned subsidiaries) are included:

COMPANY	REGISTERED OFFICE	PERCENTAGE	CONSOLIDATION METHOD
COCA-COLA HELLENIC BOTTLING COMPANY S.A.	Maroussi	Parent Company	Full
COCA-COLA HBC GREECE S.A.I.C.	Maroussi	100%	Full
TSAKIRIS S.A.	Atalandi	100%	Full
3E (CYPRUS) LTD	Nicosia, Cyprus	100%	Full
BREWINVEST S.A.	Maroussi	50%	Equity

An analysis of the principal Group companies (indirectly owned subsidiaries) is disclosed in note 35 of the 2012 Annual Report available on our website: www.coca-colahellenic.com.

2. **The accounting policies used in the preparation of the condensed consolidated financial statements of Coca-Cola Hellenic Bottling Company S.A. ("Coca-Cola Hellenic" or the "Group") are consistent with those used in the annual financial statements for the year ended 31 December 2011, except for: a) The adoption, as of 1 January 2012, of the revision to International Financial Reporting Standard ("IFRS") 7 Financial Instrument Disclosures – disclosures on transfers of financial assets. The adoption of this revised accounting standard did not have a significant impact on the current or prior periods. b) Changes in accounting policies: The Group has early adopted IFRS 10 Consolidated Financial Statements, IFRS 12 Disclosures of Interests in Other Entities and consequential amendments to IAS 28 Investments in Associates and Joint Venture' and IAS 27 Separate Financial Statement. The Group assessed that the adoption of IFRS 10 did not result in any change in the consolidation status of its subsidiaries. The adoption of IFRS 11 resulted in the Group changing its accounting policy for its interest in joint arrangements. Under IFRS 11, investments in joint arrangements are classified either as joint operations or joint ventures depending on the contractual rights and obligations each investor has, rather than the legal structure of the joint arrangement. Interests in joint ventures are accounted for using the equity method and interests' in joint operations are accounted for by recognizing the group's share of assets, liabilities, revenues and expenses. The group has assessed the nature of its joint arrangements and classified them as either joint operations or joint ventures. The adjustments on application of IFRS 11 relate primarily to a change in accounting for Brewinvest S.A. and BrewTech B.V., from proportionate consolidation to equity accounting, and recognizing our share of assets, liabilities, revenues and expenses in the Romerquelle joint arrangement. In addition, the Group has early adopted the revised IAS 19 Employee Benefits. This resulted in the Group changing its accounting policy for defined benefit plans. Under the revised IAS 19, past service costs are recognized immediately in the income statement and the expected return on plan assets is calculated using the same interest rate as applied for the purpose of discounting the benefit obligation. The Group has also early adopted the IAS 1 Presentation of Items of Other Comprehensive income - Amendments to IAS 1 Presentation of Financial Statements. The amendments change the grouping of items presented in other comprehensive income between items that may be reclassified to the income statement at a future point in time and those that will not be reclassified. The Group has applied the above mentioned changes in accounting policies at the beginning of the earliest period presented. The impact from the adoption is presented in note 1 of the consolidated financial statements.**

3. **The Greek Competition Authority issued a decision on 25 January 2002, imposing a fine on the Company of approximately €2.9m for certain discount and rebate practices and required changes to the Company's commercial practices with respect to placing coolers in certain locations and lending these assets free of charge. On 16 June 2004, the fine was reduced on appeal to €1.8m. On 29 June 2005, the Greek Competition Authority requested that the Company provide information on its commercial practices as a result of a complaint by certain third parties regarding the Company's compliance with the decision of 25 January 2002. On 7 October 2005, the Company was served with notice to appear before the Greek Competition Authority. On 14 June 2006, the Greek Competition Authority issued a decision imposing a daily penalty of €5,869 for each day that the Company allegedly failed to comply with the decision of 25 January 2002. On 31 August 2006, the Company deposited an amount of €8.9m, reflecting the amount of the fine and applicable tax, with the Greek authorities. As a result of this deposit, the Company increased the charge to its 2006 financial statements in connection to this case. On 23 November 2007, the Court of Appeals partly reversed and partly upheld the decision of the Greek Competition Authority reducing the amount of the fine to €5.9m. The reduction of the fine by €2.8m was recognized in the Company's 2007 income statement. The Company has appealed the decision of the Court of Appeals to the extent it upholds the fine, to the Supreme Administrative Court of Greece. The Company believes that it has substantial legal grounds for its appeal against the judgment of the Court of Appeals. The Greek Competition Authority and one of the Company's competitors have also appealed the decision of the Court of Appeals. There have been no material developments in the applicable litigation. Since 2008 when the case** was first referred to the Supreme Administrative Court of Greece, hearings have been postponed due to the backlog of pending cases before the Court. Utilizing advice from outside legal counsel, we consider the risk of an increase to the amount of the fine and the possibility of further cash outflows as remote. In relation to the Greek Competition Authority's decision of 25 January 2002, one of the Company's competitors has filed a lawsuit claiming damages in an amount of €7.7m. The court of first instance heard the case on 21 January 2009 and subsequently rejected the lawsuit. The plaintiff has appealed the judgment. At present, it is not possible to predict the final outcome of this lawsuit or quantify the likelihood or materiality of any potential liability arising from it. We have not provided for any losses related to this case. On 1 February 2012, the Greek Competition Commission conducted an inspection of the Company's Greek operations as part of an investigation into the sparkling, juice and water categories. The Company has a policy of strict compliance with Greek and EU competition law and it is cooperating fully with the Commission. In the second quarter of 2010, the Serbian Competition Authority opened an investigation into the commercial practices of our Serbian subsidiary for potential abuse of dominance in the market for distribution of alcoholic and non-alcoholic beverages. On December 2012, the authority addressed a statement of objections to our Serbian subsidiary. We believe that our Serbian subsidiary has not violated any Serbian competition rules and we will challenge any such allegations vigorously. At present, it is not possible to predict the outcome of this investigation. In 1992, our subsidiary Nigerian Bottling Company ("NBC") acquired a manufacturing facility in Nigeria from Vacunak, a Nigerian Company. In 1994, Vacunak filed a lawsuit against NBC, alleging that a representative of NBC had orally agreed to rescind the sale agreement and instead enter into a lease agreement with Vacunak. As part of its lawsuit Vacunak sought compensation for rent and loss of business opportunities. NBC discontinued all use of the facility in 1995. In a judgement delivered by the Nigerian court of first instance on 28 June 2012, the court awarded Vacunak damages in an amount equivalent to approximately €7,0 million. NBC has filed an appeal against the judgment. Based on advice from NBC's outside legal counsel, we believe that it is unlikely that NBC will suffer material financial losses from this case. We have consequently not provided for any losses in relation to this case. The tax filings of the Company and its subsidiaries are routinely subjected to audit by tax authorities in most of the jurisdictions in which the Company conducts business. These audits may result in assessments of additional taxes. The Company provides additional tax in relation to the outcome of such tax assessments, to the extent that a liability is probable and estimable. The Company is also involved in various other legal proceedings. Management believes that any liability to the Company that may arise as a result of these pending legal proceedings will not have a material adverse effect on the results of operations, cash flows, or the financial position of the Company taken as a whole.

4. There are no pledges or mortgages on the property, plant and equipment of the parent Company and the Group.

5. The number of employees for the current year was 39.736 (2011: 41.291) for the Group and 191 (2011: 196) for the parent Company after the spin-off of the Greek operations sector

6. The provisions for the Group and the parent Company are analysed as follows (in euro mil):

	GROUP		PARENT COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Employee-related provisions	192.5	170.7	10.1	34.4
Other provisions	50.5	36.7	-	-
Total	**243.0**	**207.4**	**10.1**	**34.4**

7. The other comprehensive income for the year, net of tax, for the Group and the parent Company is analysed as follows (in euro mil):

	GROUP		PARENT COMPANY	
	01/01-31/12/2012	01/01-31/12/2011	01/01-31/12/2012	01/01-31/12/2011
Available-for-sale financial assets	0.2	-0.4	0.3	-0.4
Cash flow hedges	-13.4	8.4	-	-0.2
Foreign currency translation	32.4	-54.4	-	-
Share of other comprehensive income of equity method investments	-0.8	-0.6	-	-
Actuarial (losses) / gains	-15.2	-27.7	-3.4	2.1
Income tax relating to components of other comprehensive income	5.5	3.1	1.0	-0.2
Other comprehensive income for the year, net of tax	**8.7**	**-71.6**	**-2.1**	**1.3**

8. Disclosures of related parties (in euro mil):

	GROUP	PARENT COMPANY
Income	45.9	40.5
Expenses	1,548.2	58.1
Receivables	70.7	10.1
Payables	251.0	12.3
Directors' and senior management remuneration	12.4	9.7
Payables to directors and senior management	0.1	0.1

9. The most recent fiscal year for which the parent Company and its subsidiary companies, which are governed by the Greek tax legislation, were audited for tax purposes by the Greek tax authorities is the following:

COMPANY	YEAR
COCA-COLA HELLENIC BOTTLING COMPANY S.A.	2010
COCA-COLA HBC GREECE S.A.I.C.	2009
TSAKIRIS S.A.	2006
BREWINVEST S.A.	2009

The last tax audit of "COCA-COLA HELLENIC BOTTLING COMPANY S.A." that was conducted in 2012 related to periods 2009 and 2010. Also during 2012 the company and the above subsidiaries received tax certificate for the year 2011. For the years 1982 to 2008 there are pending tax litigations before the administrative courts.

10. **On 25 June 2010, the Group initiated a tender offer to purchase all of the remaining shares of the non-controlling interest in Coca-Cola HBC – Srbija A.D. Zemun ("CCH Serbia"). The tender offer was completed on 2 August 2010 and resulted in the Group increasing its stake in CCH Serbia to 91.2% as of 31 December 2010. In 2011, the Group acquired all the remaining interest in the subsidiary. The consideration paid for the acquisition of non controlling interest acquired in 2011 was €17.7m, including transaction costs of €0.4m (2010: €3,7m) and the carrying value of the additional interest acquired was €11.4m. The difference between the consideration and the carrying value of the interest acquired has been recognized in retained earnings.**

11. **-On 8 June 2011, the Board of Directors of the Company's subsidiary Nigerian Bottling Company plc ("NBC") resolved to propose a scheme of arrangement between NBC and its minority shareholders, involving the cancellation of part of the share capital of NBC. The transaction was approved by the Board of Directors and General Assembly of NBC on 8 June 2011 and 22 July 2011 respectively and resulted in acquisition of the remaining 33.6% of the voting shares of NBC bringing the Group's interest in the subsidiary to 100%. The transaction was completed in September 2011 and NBC was de-listed from the Nigerian Stock Exchange. The consideration for the acquisition of non controlling interests was €100.2m, including transaction costs of €1.8m, out of which €70.4m was paid as of 31 December 2012 (2011: €56.5m). The remaining amount of €29.8m has yet to be paid in respect of shares acquired as the sellers have yet to claim the cash consideration. This amount is currently held in a separate bank account in Nigeria awaiting claim.The difference between the consideration and the carrying value of the interest acquired (€60.1m) has been recognized in retained earnings while the accumulated components recognized in other comprehensive income have been reallocated within the equity of the Group.**

12. **-In February 2011, the Group sold all of its interests in Eurmatik S.r.l., the vending operator in Italy. The consideration was €13.5m. The disposal resulted in the Group derecognising €12.0m of intangible assets, and €12.7m of net assets including cash and cash equivalents of €0.4m. The disposal of Eurmatik S.r.l resulted in a gain of €0.8m in the Group's established segment.**

13. **-On 20 April 2011, the Group, along with TCCC, acquired through Multon ZAO, the Russian juice joint venture, all outstanding shares of MS Foods UAB, a company that owns 100% of the equity of Vlanpak FE ("Vlanpak"), a fruit juice and nectar producer in Belarus. Our share of the acquisition consideration was €3.9m including an assumption of debt of €1.4m. The acquisition has resulted in the Group recording of intangible assets of €2.9m in its emerging countries segment.**

14. **-On 25 June 2012, the Annual General Meeting of shareholders resolved to decrease the share capital of the Company by the amount of €124.6m by decreasing the** nominal value of the Company's share by €0.34 per share, from €1.50 to €1.16 per share, and the return of the amount of the decrease to the Company's shareholders in cash, i.e. a return of €0.34 per share. Furthermore, on the same date, it was resolved to decrease the share capital of the Company by the amount of €55.0m by decreasing the nominal value of the Company's share by €0.15 per share, from €1.16 to €1.01 per share, in order to extinguish accumulated losses of the parent company Coca-Cola Hellenic Bottling Company S.A. in an equal amount.

15. -On 11 October 2012, Coca-Cola HBC AG, a Swiss company incorporated by Kar-Tess Holding, announced a voluntary share exchange offer to acquire all outstanding ordinary registered shares and all American depositary shares of Coca-Cola Hellenic. The transaction is progressing in line with Coca-Cola HBC AG's most recent announcements and we expect commencement of the acceptance period after publication of Coca-Cola Hellenic's audited full year 2012 financial statements and completion of the voluntary share exchange offer early in the second quarter of 2013.

16. -Subsequent events: On 14 January 2013, the Group acquired approximately 14.0% in Coca-Hellenic Bottling Company Bulgaria AD for a consideration of approximately €13.2 million and thus its overall participation in the Bulgarian subsidiary is now 99.39%. By virtue of a tax law that was enacted in Greece on 23 January 2013, the Greek corporate income tax rate was increased to 26% (from 20%) for accounting years starting as of 1 January 2013 onwards. This rate increase had not been substantively enacted at the balance sheet date and, therefore, is not included in 2012 financial statements. The effect of the changes enacted by Parliament on 23 January 2013 would be to increase the deferred tax asset provided at the balance sheet date by EUR 5.0 million. On 22 February 2013, Coca-Cola HBC AG ("CCHBC") announced that the existing shareholders' agreement of Kar-Tess Holding and TCCC, as well as the relationship agreement relating to Coca-Cola Hellenic entered into in connection with the acquisition of Coca-Cola Beverages plc by Hellenic Bottling Company S.A. in 2000, will terminate upon settlement of the voluntary share exchange offer and will not be renewed in relation to CCHBC. During the first months of 2013 the Group incurred €5.6 million of restructuring costs before tax, in its established countries.

CHAIRMAN OF THE BOARD OF DIRECTORS
GEORGE A. DAVID
PASSPORT C 034870/95

CHIEF EXECUTIVE OFFICER
DIMITRIS P. LOIS
I.D. AH 523991

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