

M. J. MAILLIS S.A.

INDUSTRIAL PACKAGING SYSTEMS & TECHNOLOGIES

SUMMARY FINANCIAL STATEMENTS for the period ended 30 September 2013

(According to the resolution 4/507/28.04.2009 of the Hellenic Capital Market Commission's Board)

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 Kavaleratou 7, 145 64 Kifissia, Athens		
Company's Number in the Register of Societies 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 Siatos, Patros Tzannetakis, Michael Panagis, Stylianos Stavridis		
Date of Approval of the Financial Statements:	28 November 2013		
Auditor's Name:	PRICEWATERHOUSECOOPERS S.A.		
Report of the Auditors:	Unqualified conclusion with an emphasis of matter paragraph		
Company's web address:	www.maillis.com		

STATEMENT OF FINANCIAL POSITION (Amounts in €)				
	GROUP		COMPANY	
	30/09/2013	31/12/2012	30/09/2013	31/12/2012
ASSETS				
Tangible assets	80.669.531	85.882.346	44.383.452	46.972.508
Intangible assets	50.490.724	51.021.219	89.551	119.442
Other non-current assets	10.837.222	11.134.812	125.754.484	125.396.402
Inventories	50.364.756	52.208.189	11.528.157	14.200.126
Trade receivables	44.567.905	47.928.174	30.707.387	28.510.140
Other current assets	23.593.426	22.345.595	63.236.028	63.819.705
TOTAL ASSETS	260.522.754	270.520.335	275.699.059	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	-162.716.954	-145.762.647	-83.881.193	-69.944.376
Equity attributable to company's shareholders (a)	-65.839.368	-48.885.061	12.996.393	26.933.210
Minority interest (b)	29.555	72.739	0	0
Total equity (c) = (a) + (b)	-65.809.813	-48.812.322	12.996.393	26.933.210
Non-current borrowings	1.069.815	1.055.404	0	0
Provisions and other non-current liabilities	28.665.442	27.761.674	10.884.667	9.814.751
Current borrowings	245.619.754	235.010.714	240.610.962	229.195.478
Other current liabilities	50.977.556	55.504.805	11.207.037	13.065.884
Total liabilities (d)	326.332.567	319.332.597	262.702.666	252.076.113
TOTAL EQUITY AND LIABILITIES (c)+(d)	260.522.754	270.520.335	275.699.059	279.009.323

STATEMENT OF CHANGES IN EQUITY (Amounts in €)				
	GROUP		COMPANY	
	30/09/2013	30/09/2012	30/09/2013	30/09/2012
Net equity opening balance (01.01.2013 and 01.01.2012)	-48.812.262	-1.986.826	25.933.210	114.571.445
Total comprehensive income after tax	-16.997.551	-12.027.152	-13.936.817	-10.051.844
Net equity closing balance (30.09.2013 and 30.09.2012)	-65.809.813	-14.013.978	12.996.393	104.519.601

STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)									
	GROUP				COMPANY				
	01/01-30/09/13	01/01-30/09/12	01/07-30/09/13	01/07-30/09/12	01/01-30/09/13	01/01-30/09/12	01/07-30/09/13	01/07-30/09/12	01/07-30/09/12
Turnover	197.366.859	201.823.149	61.379.730	64.415.110	53.076.840	59.957.142	16.176.336	17.875.519	17.875.519
Gross margin	39.433.543	38.681.805	12.001.674	12.286.063	5.822.348	7.358.836	1.552.928	2.068.604	2.068.604
Earnings/(Losses) before taxes and financial results	2.266.158	1.799.040	243.168	668.592	-4.356.640	-2.685.628	-1.773.375	-799.004	-799.004
Earnings / (Losses) before tax	-11.763.549	-12.340.181	-2.833.190	-2.917.911	-13.000.040	-11.762.600	-3.284.921	-2.536.028	-2.536.028
Less tax	-4.286.725	-979.204	-1.119.836	-619.990	-936.777	-1.998.616	-163.756	529.849	529.849
Earnings / (Losses) after tax (A)	-16.050.274	-13.319.385	-3.953.026	-3.537.901	-13.936.817	-9.763.984	-3.448.677	-2.006.179	-2.006.179
Distributed as follows:									
Company shareholders	-16.002.130	-13.255.444	-3.938.689	-3.502.139	-13.936.817	-9.763.984	-3.448.677	-2.006.179	-2.006.179
Minority interest	-48.144	-63.941	-14.337	-35.762	0	0	0	0	0
Other comprehensive income after tax (B)	-947.277	1.292.233	-162.844	169.477	0	-287.660	150.596	-287.660	-287.660
Total comprehensive income (A) + (B)	-16.997.551	-12.027.152	-4.115.870	-3.368.424	-13.936.817	-10.051.644	-3.298.081	-2.293.839	-2.293.839
Distributed as follows:									
Company shareholders	-16.954.384	-11.984.889	-4.097.310	-3.343.060	-13.936.817	-10.051.644	-3.298.081	-2.293.839	-2.293.839
Minority interest	-43.167	-42.263	-18.560	-25.364	0	0	0	0	0
Earnings / (Losses) per share- Basic (in €)	-0,0496	-0,0419	-0,0122	-0,0111	-0,0432	-0,0309	-0,0107	-0,0063	-0,0063
Earnings / (Losses) per share- Diluted (in €)	-0,0156	-0,0133	-0,0026	-0,0029	-0,0122	-0,0071	-0,0018	-0,0105	-0,0105
Earnings / (Losses) before taxes, financial results, depreciation and amortisation (EBITDA)	8.241.763	8.246.619	2.228.312	2.799.100	-1.290.150	766.992	-757.207	316.936	316.936

Additional Information

- Companies that are included in the consolidated financial statements of the period ended 30 September 2013 are presented in note 7 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 3 of the interim financial statements.
- The unaudited tax years for the Parent Company and the other Group entities are detailed in Note 15) 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 30/09/2013 was 1.370 for the Group (30/09/2012: 1.386) and 250 for the Company (30/09/2013: 275).
- Intercompany related party transactions for the year ended 30 September 2013 and related party balances for the period then ended according to IAS 24 are as follows:

Amounts in € thousand	Group	Company
a) Income	3.441	34.167
b) Expenses	51	2.089
c) Receivables	902	133.083
d) Payables	10	3.130
e) Key management compensations	2.978	1.672
f) Receivables from key management	0	0
g) Payables to key management	0	0

- The Group has formed cumulative provisions amounting to € 1.811 thousand for unaudited fiscal tax years, € 16.002 thousand for retirement benefit obligations and € 3.999 thousand for other liabilities. The Company has formed cumulative provisions amounting to € 1.350 thousand for unaudited fiscal tax years, € 3.152 thousand for retirement benefit obligations and € 121 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 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 & 8 of the interim financial information.

Kifissia, 28th November 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	DIMITRIOS P. KOUVATZOS Id. No Σ 594187	SPYRIDON D. PARGAS Reg. No. 5293- E.C.G. - A Class