



The following financial statements have been approved by the Board of Directors on the 3rd of November 2014

STATEMENT OF FINANCIAL POSITION (consolidated and for the parent company)	THE GROUP		THE COMPANY	
figures in th. €	30.09.2014	31.12.2013	30.09.2014	31.12.2013
ASSETS				
Tangible assets	29.357	30.546	29.312	30.500
Intangible assets	772	758	764	748
Other non-current assets	5.696	5.622	8.894	8.870
Inventories	31.593	30.509	30.805	29.847
Trade receivables	14.592	16.478	13.979	16.312
Other current assets	49.644	53.980	49.067	52.976
TOTAL ASSETS	131.654	137.893	132.820	139.252
NET EQUITY & LIABILITIES				
Share capital	7.066	7.066	7.066	7.066
Additional paid-in capital and reserves	75.025	69.713	76.599	71.398
Total equity attributable to equity holders (a)	82.091	76.779	83.664	78.464
Minority rights (b)	0	0	-	-
Total equity (c) = (a) + (b)	82.091	76.779	83.664	78.464
Long term borrowings	5.645	9.979	5.645	9.979
Provisions and other long term liabilities	4.779	4.797	4.779	4.797
Short term bank borrowings	4.584	4.284	4.584	4.284
Other short term liabilities	34.154	42.054	33.747	41.728
Total liabilities	49.563	61.114	49.156	60.788
TOTAL NET EQUITY VALUE & LIABILITIES (e) = (a) + (d)	131.654	137.893	132.820	139.252

STATEMENT OF COMPREHENSIVE INCOME (consolidated and for the parent company) figures in th. €	THE GROUP				THE COMPANY			
	01.01-30.09.2014	01.01-30.09.2013	01.07-30.09.2014	01.07-30.09.2013	01.01-30.09.2014	01.01-30.09.2013	01.07-30.09.2014	01.07-30.09.2013
Turnover	213.252	197.724	69.961	66.184	210.090	194.563	68.942	65.148
Gross profit/(loss)	52.931	47.568	17.984	16.885	51.733	46.483	17.614	16.536
Profit/(loss) before taxes, financing and investing activities	14.263	11.023	5.573	4.171	14.081	10.000	5.430	4.130
Profit/(loss) before taxes	13.397	10.706	5.356	4.022	13.284	10.634	5.427	4.348
Profit/(loss) after taxes (A)	9.728	8.703	3.928	3.045	9.617	8.630	3.998	3.173
Owners of the parent	9.728	8.703	3.928	3.045	9.617	8.630	3.998	3.173
Non-Controlling Interests	0	0	0	0	-	-	-	-
Other Comprehensive Income (B)	0	22	0	0	0	22	0	0
Total Comprehensive Income (A) + (B)	9.728	8.725	3.928	3.045	9.617	8.653	3.998	3.173
Owners of the parent	9.728	8.725	3.928	3.045	9.617	8.653	3.998	3.173
Non-Controlling Interests	0	0	0	0	-	-	-	-
Earnings per share - basic (after taxes) in €	0,4406	0,3941	0,1379	0,1379	0,4355	0,3909	0,1811	0,1437
Profit/(loss) before interest,taxes, depreciation and amortization	16.115	13.296	6.198	4.880	15.919	13.113	6.170	4.840

STATEMENT OF CHANGES IN NET EQUITY (consolidated and for the parent company)			
figures in th. €			
	THE GROUP		
	30.09.2014	30.09.2013	
Equity balance at the beginning of the period (01.01.2014 and 01.01.2013 respectively)	76.779	65.139	
Total comprehensive income, after taxes	9.728	8.725	
Dividend Payment	-4.416	-2.650	
Equity balance at the end of the period (30.09.2014 and 30.09.2013 respectively)	82.091	71.214	

CASH FLOW STATEMENT (consolidated and for the parent company)		GROUP		THE COMPANY	
figures in th. €		01.01-30.09.2014	01.01-30.09.2013	01.01-30.09.2014	01.01-30.09.2013
Cashflow Statement: Indirect Method					
Operating Activities					
Profits / (Losses) before taxes		13.397	10.706	13.284	10.634
<i>Plus/less adjustments for:</i>					
Depreciation/amortization		2.075	2.517	2.062	2.506
Depreciation of Grants		-224	-244	-224	-244
Provisions		424	73	424	73
Exchange differences		-781	-38	-781	-38
Results (income, expenses, profit and loss) from investing activities		-61	-70	0	22
Finance Cost		927	408	797	217
<i>Plus/less adjustments for changes in working capital or related to operating activities:</i>					
Decrease/(increase) in inventories		-1.084	-721	-958	-841
Decrease/(increase) in receivables		-955	3.525	-500	3.411
(Decrease)/increase in liabilities (except for banks)		-8.156	-13.570	-8.268	-13.555
Less:					
Interest paid		-1.183	-999	-1.165	-985
Income tax paid		-4.856	-3.736	-4.825	-3.730
Total inflows / (outflows) from operating activities (a)		-476	-2.148	-154	-2.531
Investing Activities					
Acquisition of subsidiaries, affiliated companies, joint-ventures and other investments		0	0	0	0
Purchase of tangible and intangible fixed assets		-901	-243	-891	-223
Interest Received		187	524	186	517
Dividends Received		10	9	114	184
Total inflows / (outflows) from investing activities (b)		-704	290	-591	479
Financing Activities					
Proceeds from issued loans		0	0	0	0
Repayments of borrowings		-3.634	-2.493	-3.634	-2.493
Dividends Paid		-4.416	-2.650	-4.416	-2.650
Total inflows / (outflows) from financing activities (c)		-8.050	-5.142	-8.050	-5.142
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)		-9.230	-7.001	-7.195	-7.195
Cash and cash equivalents at the beginning of the period		52.219	45.362	51.302	44.857
Cash and cash equivalents at the end of the period		42.989	38.361	42.507	37.662

Additional data and information:

- There are neither liens nor foreclosures on the Company and the group's fixed assets.
- There are neither cases of dispute, litigation or arbitration nor any court decisions that are likely to have significant impact on the Company's financial statements. The amount of provision formed regarding cases under dispute, litigation or arbitration for the period ending 30th September 2014 stands for € 0 for the group as well as for the Company. The unaudited tax years of the Company as well as the company's subsidiary and associates, are presented in detail in 22 to the nine-month interim financial statements. Thus, the cumulative amount of provision formed concerning unaudited tax years for Group and Company, as well as the company's subsidiary and associates, for the period ending 30th September 2014 stands for € 1,522 for the Company as presented in 17 to the interim financial statements (Other Provisions: € 948 th. for the Company & € 948 th. for the Group. Provisions for unaudited tax years: € 564 th. for the Company & € 564 for the Group).
- The accounting principles adopted in the preparation and the presentation of the interim financial statements of 01/01/2014 - 30/09/2014 are consistent with the same accounting principles adopted for the financial statements of the Company and the Group for the year ended 31st December 2013.
- Group companies along with their respective name, country of incorporation, the percentages of interests held by the parent company as well as their accounting year end, are listed in the table below:
- The number of employees for the period ending 30th September 2014 stands for: Group: 1,264 employees (30.09.2013: 1,181). Company: 1,198 employees (30.09.2013: 1,075).
- The equivalent of the % Participation in the company Plasio Composites JSC is 100% and as a result in the consolidated figures of the income statement, there is no share of profits.
- The other comprehensive income after taxes refers to the recognition of the actuarial gains/losses that arise from the recognition of the liability, that appears during the Statement of Total Comprehensive Income. The income for the period 01/01/2013-30/09/2013 came up to 22 th. euro, that appears to the Statement of Total Comprehensive Income.

8. All other companies which have never included in the Nine-month Financial Statements, whereas they had been accounted for in the preceding period. In addition, all companies that should be accounted for, have been included in the consolidated financial statements, and no changes have taken place regarding the accounting policy.

9. The Company, as well as its subsidiary and associates do not own any shares of the Parent Company for the period ending on 30 September 2014. The company's share capital has remained unchanged at NOK 100 million during the reporting period. The company's share capital consists of 100 million shares of NOK 1 each. The decrease in share capital by the amount of USD 0.97, by decreasing the nominal value of each share of PLASIDO AS from 7.75 to 5.05 kr by returning the excess of the purchase price over the nominal value of the shares to the shareholders. The decrease in share capital will be reflected in the accounts and its participation in the share capital of PLASIDO AS will be equally decreased. The above mentioned decrease will take place after the approval of the authority of article of the Memorandum of Association. At the General Meeting of the Board of Directors, Plasio Composites AS decided to pay the return of the company for the year 2013, that amounted to 101.16 kr. At the same time, Plasio Composites AS decided to increase the share capital by the amount of 104 kr. The consolidated financial reports are the necessary adjustments have been done.

10. The company's sales consist of the sale of finished products and services for the period ended on 30 September 2014 and the intercompany balances as of 30 September 2014 according to IAS 24, with a distinct mention of compensation of Managers and BoB members, of their transactions,

(amounts in thousand €)	The Group	The Company
Income	202	3.124
Expense	887	887
Receivables from related parties	79	346
Payables to related parties	38	38
Compensation of key managers and members of the Board of Directors	440	440
Receivables from key managers and members of the Board of Directors	1	1

Magoula, Attica 03.11.2014

THE PRESIDENT OF THE B.O.D.
& CEO

GEORGE K. GERARDOS
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THE VICE PRESIDENT OF THE B.O.D.
& CEO

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