

FINANCIAL STATEMENTS AND INFORMATION of period from 1st January 2013 until 30th September 2013
 (published according to K.N. 2190/20, article 135 for companies that issue annual financial statements consolidated and non, according to IAS)

The following data and information derived from the financial statements aim to provide general information about the financial position and results of ELTON INTERNATIONAL TRADING COMPANY SA. We advise the reader, before making any investment decision or other transaction with the company, to visit the web site where are posted the financial statements and the report of the auditor where required.

COMPANY INFORMATION	
Website :	www.elton.gr
Board of Directors :	Nestor D. Papathanasiou President and CEO, Alkisti N. Papathanasiou executive member, Katy Andreou executive member, Elektra N. Papathanasiou non executive member, Christos K. Poulis non executive independent member, Michalis Hatzis non executive independent member.
Date of Interim condensed Financial Statements' approval by the BoD :	26/11/2013

1.1. STATEMENT OF FINANCIAL POSITION				
	(consolidated and company's) Amounts in euro			
	GROUP		COMPANY	
	30/9/2013	31/12/2012	30/9/2013	31/12/2012
ASSETS				
Fixed Assets	17.456.033	17.856.129	12.234.020	12.528.332
Intangible Assets	439.471	512.065	415.050	485.191
Other non current Assets	1.389.775	1.138.291	11.107.330	10.799.184
Inventories	16.669.300	14.333.550	11.090.121	8.913.349
Trade Receivables	41.562.361	35.191.980	32.750.677	28.779.861
Other current Assets	3.471.685	3.566.364	2.886.403	3.113.928
TOTAL ASSETS	80.988.624	72.598.379	70.483.601	64.619.845
EQUITY AND LIABILITIES				
Share Capital	16.038.112	16.038.112	16.038.112	16.038.112
Other net Equity	26.589.216	23.093.568	24.523.578	21.911.547
Equity attributable to the equity holders of the parent (a)	42.627.328	39.131.680	40.561.691	37.949.660
Non-controlling interests (b)	0	0	0	0
Total Equity (c)=(a)+(b)	42.627.328	39.131.680	40.561.691	37.949.660
Long Term Borrowings	5.833.324	6.666.656	5.833.324	6.666.656
Provisions/Other Long Term Liabilities	2.167.704	2.288.220	2.147.592	2.232.592
Short Term Borrowings	12.619.240	8.700.927	9.250.324	6.042.182
Other Short Term Liabilities	17.741.028	15.810.896	12.690.670	11.728.755
Total Liabilities (d)	38.361.296	33.466.699	29.921.910	26.670.186
TOTAL EQUITY AND LIABILITIES (c)+(d)	80.988.624	72.598.379	70.483.601	64.619.845

1.2. INCOME STATEMENT				
	(consolidated and company's) Amounts in euro			
	GROUP		COMPANY	
	1.01-30.9.2013	1.01-30.9.2012	1.01-30.9.2013	1.01-30.9.2012
Turnover	77.138.259	66.999.837	55.694.369	49.572.494
Gross Profit	12.654.721	11.506.600	9.326.041	8.528.588
Profit/(loss) before taxes, financing & investing results	5.277.024	4.338.698	3.819.448	3.095.229
Profit before taxes	4.702.025	3.705.057	3.482.442	2.682.329
Profit/(loss) after Taxes (A)	3.565.906	2.950.685	2.572.045	2.074.468
Attributable to: Owners of the parent company	3.565.906	2.950.685	2.572.045	2.074.468
Non-controlling interests	0	0	0	0
Other comprehensive Income after tax (B)	(70.258)	(369.411)	39.986	0
Total comprehensive Income after tax (A)+(B)	3.495.648	2.581.274	2.612.031	2.074.468
Attributable to: Owners of the parent company	3.495.648	2.581.274	2.612.031	2.074.468
Minority interest	0	0	0	0
Earnings after taxes per share (€)	0,1334	0,1104	0,0962	0,0776
Profit before taxes, financing & investing results and depreciation (EBITDA)	5.929.246	4.880.913	4.322.785	3.562.084
	GROUP		COMPANY	
	1.07-30.9.2013	1.07-30.9.2012	1.07-30.9.2013	1.07-30.9.2012
Turnover	26.811.574	23.799.357	19.063.991	17.264.529
Gross Profit	4.362.325	4.061.028	3.224.332	2.989.015
Profit/(loss) before taxes, financing & investing results	1.868.787	1.815.714	1.335.804	1.270.588
Profit before taxes	1.648.603	1.618.861	1.230.116	1.173.005
Profit/(loss) after Taxes (A)	1.234.961	1.312.223	900.086	928.404
Attributable to: Owners of the parent company	1.234.961	1.312.223	900.086	928.404
Non-controlling interests	0	0	0	0
Other comprehensive Income after tax (B)	(60.857)	(64.028)	0	0
Total comprehensive Income after tax (A)+(B)	1.174.104	1.248.195	900.086	928.404
Attributable to: Owners of the parent company	1.174.104	1.248.195	900.086	928.404
Non-controlling interests	0	0	0	0
Earnings after taxes per share (€)	0,0462	0,0491	0,0337	0,0347
Profit before taxes, financing & investing results and depreciation (EBITDA)	2.084.267	1.997.675	1.503.458	1.426.741

1.3 STATEMENT OF CHANGES IN EQUITY				
	(consolidated and company's) Amounts in euro			
	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Equity at the beginning of the period (1/1/2013 and 1/1/2012 respectively)	39.131.680	36.239.147	37.949.659	35.259.260
Total comprehensive income after tax	3.605.891	2.950.685	2.612.031	2.074.468
Exchange Differences of period	(110.244)	(369.411)	0	0
Equity at the end of the period (30/9/2013 and 30/9/2012 respectively)	42.627.328	38.820.421	40.561.691	37.333.728

Avlonas Attica, 26 November 2013

 PRESIDENT & CEO
NESTOR D. PAPATHANASIOU
 ID card num. AB606775

 B.O.D. MEMBER
ALKISTIS N. PAPATHANASIOU
 ID card num. AE105490

 FINANCIAL MANAGER
STELIOS D. VASILIOU
 ID card num. T 132250

1.4 CASH FLOW STATEMENT				
	Consolidated and Company's (amounts in euro)			
	GROUP		COMPANY	
	1.01-30.9.2013	1.01-30.9.2012	1.01-30.9.2013	1.01-30.9.2012
Operating Activities				
Profit before taxes (continuing operations)	4.702.025	3.705.057	3.482.442	2.682.329
Adjustments for :				
Depreciation and Amortization	652.223	542.215	503.337	466.855
Amortization of grants	(85.000)	(90.000)	(85.000)	(90.000)
Provisions	570.112	568.025	550.000	600.000
Exchange Differences	(110.244)	(369.411)	0	0
(Gain) or Loss from Investing activities	(1.705)	(1.370)	(120)	948
Interest expenses/(income)	574.999	633.641	337.006	412.901
Plus/Less adjustments for changes of working capital accounts or related to operating activities				
Decrease / (increase) of inventory	(2.335.750)	(489.863)	(2.176.771)	73.583
Decrease / (increase) of trade receivables	(7.186.344)	(3.274.014)	(4.778.995)	(2.552.118)
(Decrease) / increase of liabilities (except loans)	1.402.184	1.502.597	546.143	1.301.141
Less :				
Interest and similar charges paid	(596.432)	(658.016)	(331.338)	(423.063)
Tax paid	(623.813)	(523.182)	(454.639)	(416.123)
Total cash/ (used in) generated from operating activities (a)	(3.037.745)	1.545.678	(2.407.936)	2.056.451
Investing Activities				
Acquisition of Subsidiary	(56.050)	(10.000)	(56.050)	(10.000)
Purchase of Intangible Assets, Property	(182.412)	(1.055.081)	(141.763)	(1.045.525)
Sale of fixed and Intangible assets	4.585	2.318	3.000	0
Interest received	22.492	24.375	6.474	10.163
Dividends received	0	0	0	0
Total cash/ (used in) generated from investing activities (b)	(211.385)	(1.038.387)	(188.339)	(1.045.363)
Financing Activities				
(Buy)/ sale of company's own shares	0	0	0	0
Proceeds from increase of share capital	0	0	0	0
Proceeds from Borrowings	4.633.332	4.131.084	3.500.000	3.000.000
Repayment of Borrowings	(1.549.410)	(5.140.907)	(1.137.332)	(4.436.109)
Repayment of Finance Lease Liabilities	0	0	0	0
Dividends paid	0	0	0	0
Total cash/ (used in) generated from financing activities (c)	3.083.922	(1.009.823)	2.362.668	(1.436.109)
Net increase/(decrease) in Cash and Cash equivalents (a)+(b)+(c)	(165.208)	(502.533)	(233.608)	(425.021)
Cash and Cash Equivalents at the beginning of the period	1.280.678	2.258.801	920.279	1.977.609
Cash and Cash Equivalents at the end of the period	1.115.471	1.756.268	686.672	1.552.588

1.5 ADDITIONAL DATA AND INFORMATION

- In the above financial statements the basic accounting principles applied are consistent with those applied for the balance sheet of the previous fiscal year 2012.
- The companies of the Group with their respective countries of residence, the percentage holdings of the parent company and consolidation method are detailed in note 2.2 of the interim financial statements.
- The unaudited financial years of the Parent and the companies of the Group are presented in note 17 of the interim financial statements. The Company and the Group have formed provisions for tax unaudited fiscal years amounting to € 115.496.
- There are no encumbrances on the property.
- There is not any litigation or arbitration or administrative court that may have a material effect on the financial position of the Company and its subsidiaries.
- Number of employees at the end of the current period: Group 184, Company 107 (30/9/2012: Group 181, Company 108).
- The Group and the Company have made provisions for bad debts up to 30/9/2013 amounting to 3.453.751 and 3.078.095 euros respectively and provisions for discredited inventories amounting to 150.112 euros for the Group and 130.000 euros to the Company. Until September 30th 2013 the provision for staff compensation in the Group and the Company was 267.709 euro.
- Cumulative amounts of sales and purchases, since the beginning of the year and the balances of receivables and payables of the Group and the Company at the end of the year, resulting from its transactions with associated parties, according to the IFRS 24, are as follows

	GROUP	COMPANY
	1/1-30/9/2013	1/1-30/9/2013
Sales	0	849.178
Purchases	0	262.450
Receivables from associated parties	0	586.894
Payables to associated parties	0	75.916
Directors' and Managers' remuneration	539.367	425.938
Receivables from Managers and Directors	0	0
Payables to Managers and Directors	0	0

9. Other comprehensive income after tax of the Group refers to:

- Current period's (1.1-30.9.2013) expenses amounting to € 110.244 from exchange rate conversion of financial statements of subsidiaries and the last year corresponding period amount € 369.411.
- Current period's revenue amount € 39.986 from assets' deferred taxes due to correction in tax rate from (20% to 26%).

Other comprehensive income after taxes of the Company refers to: 1) Current period revenue amount 39.986 from assets' deferred taxes due to correction in tax rate (from 20% to 26%).