

FLEXOPACK SOCIETE ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY

S.A. Reg. No. 18563/06/B/88/14

TZIMA POSITION – KOROPI ATTICA - POSTAL CODE 194 00

SUMMARY FINANCIAL DATA AND INFORMATION FOR THE PERIOD from January 1st 2011 to December 31st 2011

(Published in accordance with the Codified Law 2190, article 135 for companies that prepare consolidated and company annual financial statements in accordance with IAS

The following data and information that arise from the financial statements, aim to provide a general update regarding the financial position and the results of "FLEXOPACK SOCIETE ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY". As a result, we recommend that the reader, before performing any investment or other transaction with the issuer, should refer to the issuer's website address, where the financial statements as well as the review report of the legal auditor are posted, whenever necessary.

(Amounts in €thousands)

COMPANY DATA

Supervising Prefecture :Ministry of Economy, Competitiveness and Shipping

Website address : www.flexopack.gr

Composition of the Boards of Directors

Ginosatis Georgios: Chairman & C.E.O
Ginosatis Stamatios: Vice-Chairman & deputy C.E.O
Ginosati Asimina: Executive member
Regos Nikolaos:Independent non executive member
Zaverdinou Elini-Flora:Independent non executive member
Vlachos Nikolaos:Non Executive member

Date of approval of the financial statements by the Board of Directors:

March 23 2012

Certified Auditor Accountant :

Makris Serafeim (Certified Auditor Reg. No. 16311)

Certified Auditors firm :

SOL S.A (Certified Auditors Association Reg. No. 125)

Type of Auditors report :

With a concurring opinion

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010
ASSETS				
Own use tangible fixed assets	32.631	33.920	31.970	33.167
Intangible assets	989	920	989	920
Other non-current assets	2.282	2.383	3.038	3.042
Inventories	8.702	9.065	8.474	8.810
Receivables from customers	9.818	10.184	9.985	10.227
Other current assets	9.872	8.297	9.712	8.102
TOTAL ASSETS	64.294	64.769	64.168	64.268
EQUITY AND LIABILITIES				
Share Capital	6.094	5.860	6.094	5.860
Other equity	34.188	32.420	34.522	32.481
Total equity of parent company shareholders (a)	40.282	38.280	40.616	38.341
Non-controlling interest (b)	132	175	0	0
Total equity (c)=(a)+(b)	40.414	38.455	40.616	38.341
Long-term bank liabilities	4.792	6.226	4.676	6.036
Provisions / Other long-term liabilities	5.052	5.377	5.030	5.353
Short-term bank liabilities	4.937	1.420	4.883	1.360
Other short-term bank liabilities	9.099	13.291	8.963	13.178
Total liabilities (d)	23.880	26.314	23.552	25.927
TOTAL EQUITY AND LIABILITIES (c)+(d)	64.294	64.769	64.168	64.268

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01/01/11-31/12/11	01/01/10-31/12/10	01/01/11-31/12/11	01/01/10-31/12/10
Continuing operations				
Turnover	47.473	45.160	46.906	44.838
Gross profit / (loss)	8.311	8.578	7.776	8.004
Earnings / (loss) before interest and taxes (EBIT)	4.368	3.873	4.388	3.726
Profit / (loss) before taxes	3.894	3.502	4.137	3.674
Profit / (loss) after taxes (A)	3.084	2.420	3.325	2.630
Allocated to:				
-Shareholders of parent company	3.101	2.393	3.325	2.630
- Non-controlling interest	(17)	27	0	0
Other comprehensive income-(loss) after taxes (B)	(62)	18	5	0
Total comprehensive income after taxes (A)+(B)	3.022	2.438	3.330	2.630
Allocated to:				
-Shareholders of parent company	3.056	2.405	3.330	2.630
- Non-controlling interest	(34)	33	0	0
Earnings / (loss) after taxes per share - basic (in Euro)	0,2646	0,2042	0,2837	0,2244
Proposed dividend per share(in euro)	0	0	0	0
Earnings / (loss) before interest,taxes,depreciations and amortisation (EBITDA)	6.961	6.364	6.926	6.160

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	01/01/11-31/12/11	01/01/10-31/12/10	01/01/11-31/12/11	01/01/10-31/12/10
Total equity at the beginning of the period (1 January 2011 and 1 January 2010, respectively)	38.455	36.682	38.341	36.367
Total comprehensive income after taxes (continuing and discontinued operations)	3.022	2.438	3.330	2.630
Share capital increase/(decrease)	(1.055)	0	(1.055)	0
Distributed dividends	(9)	(664)	0	(656)
Acquisitions/(sales) of own shares	0	0	0	0
Total equity at the end of the period (31 December 2011 and 31 December 2010, respectively)	40.414	38.455	40.616	38.341

STATEMENT OF CASH FLOWS (Indirect method)

	GROUP		COMPANY	
	01/01/11-31/12/11	01/01/10-31/12/10	01/01/11-31/12/11	01/01/10-31/12/10
Operating activities				
Earnings / (loss) before taxes (continuing operations)	3.894	3.502	4.137	3.674
Plus / less adjustments for:				
Amortisations	3.184	3.076	3.129	3.019
Depreciation	180	234	165	221
Foreign exchange differences	(34)	(28)	(34)	(28)
Results (income, expenses, profit and loss) from investment activities	(4)	184	(125)	(149)
Amortisations of subsidies	(590)	(585)	(590)	(585)
Interest charges and related expenses	452	251	448	247
Plus/less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/(increase) of inventories	341	(2.316)	336	(2.306)
Decrease/(increase) of receivables	1.060	(4.997)	998	(4.841)
(Decrease)/increase of liabilities (except loans)	(3.626)	4.379	(3.743)	4.291
Less:				
Taxes paid	(986)	(675)	(962)	(659)
Total inflows/ (outflows) from operating activities (a)	3.871	3.025	3.759	2.884
Investment activities				
Acquisition of subsidiaries, affiliates, joint ventures and other	0	(290)	0	(360)
Acquisition of tangible and intangible fixed assets	(2.045)	(3.211)	(2.002)	(2.964)
Proceeds from the sale of tangible and intangible fixed assets	1	354	1	354
Interest received	102	139	102	138
Dividends received	0	0	27	25
Total inflows/ (outflows) from investment activities (b)	(1.942)	(3.008)	(1.872)	(2.807)
Financing activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from loans	3.523	3.878	3.523	3.640
Loan repayments	(1.865)	(2.202)	(1.808)	(2.199)
Capital return	(1.054)	0	(1.054)	0
Dividends paid	(9)	(664)	0	(656)
Total inflows/(outflows) from financing activities (c)	595	1.012	661	785
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	2.524	1.029	2.547	862
Cash & cash equivalents at the beginning of the period	5.289	4.261	5.116	4.254
Effect of foreign exchange differences	(7)	(1)	0	0
Cash & cash equivalents at the end of the period	7.806	5.289	7.663	5.116

ADDITIONAL DATA AND INFORMATION

1) The Group's companies with their respective addresses, the percentages by which the Group participates in the companies' share capital, as well as the method used for their incorporation in the consolidated financial statements, are detailed in note 3.1.1 of the financial statements.2) Employees as at 31/12/ 2011. Group 233 individuals. Company 208 individuals.Employees as at 31/12/2010. Group 231 individuals. Company 206 individuals.

3)The amounts from any kind of transactions (income and expenses) accrued since the beginning of the financial year and the balances from the Company and Group receivables and liabilities at the end of the current period, which have arisen from their transactions with the related parties, as determined in the IAS 24, are the following (expressed in thousand Euro):

	Group	Company
a)Income	1.819	4.900
b) Expenses	834	1.130
c) Receivables	732	1.665
d) Liabilities	208	283
e) Transactions and remuneration of senior executives and management	843	843
f) Receivables from senior executives and management	0	0
g) Liabilities towards senior executives and management	27	27

4) The tax unaudited financial years of the Company and the Group companies are detailed in note 6.26.2 of the interim summary financial statements.5) There are no litigious claims or disputes under arbitration on behalf of the Company or its subsidiaries, nor any decisions by judicial or arbitration bodies that have or could have a significant impact on the Company's and the Group's financial position or operation. The other provisions that have been accrued on 30/12/2011 amount for both the Group and the Company to 142 thousand Euro, of which 138 thousand Euro relate to provisions for the tax unaudited financial years of the Company and 4 thousand Euro relate to other provisions.6)The Accounting principles used in the annual financial statements for the financial year 2010 have been followed.7) At the end of the current period there were no parent company shares held either by the company itself or by its subsidiaries or affiliates.8) Any differences in total sums are due to rounding.

9) The other comprehensive income (loss) after taxes of the consolidated income statement amounting to (62) thousand Euro relate to: a) foreign exchange translation differences from foreign subsidiaries (67) thousand Euro and b) cash flow hedges 5 thousand Euro,while the company's amount of 5 thousand Euro relate to cash flow hedges.

10) On February 21st, 2011, the Extraordinary General Shareholders' Meeting of the Company took place at the company's registered offices, and the following decisions were made:a. The General Meeting unanimously approved the increase of the Company's share capital by the amount of 1,289,202.64 Euro through capitalisation of reserves and with an increase of the nominal value per Company share by 0.11 Euro (from 0.50 Euro to 0.61 Euro).b. The General Meeting unanimously approved the decrease of the Company's share capital by the amount of 1,054,802.16 Euro with a decrease of the nominal value per Company share by 0.09 Euro, namely from 0.61 Euro to 0.52 Euro and with an equivalent return – payment of capital to the Company's shareholders.

c. The General Meeting unanimously approved the relevant amendment of article 5 par. 1 of the Company's Articles of Association, with regard to the above decisions.It is noted that the said decision of the General Meeting was partially amended by a new decision approved by the Extraordinary General Meeting of the Shareholders on 27th July 2011 regarding the implementation method (coverage) of the approved increase of the Company's share capital, without any material change in the above decisions.

THE CHAIRMAN OF THE BoD

THE VICE-CHAIRMAN OF THE BoD

THE CHIEF FINANCIAL OFFICER

GEORGIOS S. GINOSATIS
ID Card No./AE 153990

STAMATIOS S. GINOSATIS
ID Card No /Σ 500301 (Σ 500301)

ANASTASIOS A. LYMBEROPOULOS
ID Card No./X.094106 Reg. No.3544/99