

# 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 2012 to September 30st 2012**

According to the Decision No. 4/507/28.4.2009 issued by the Board of Directors of the Hellenic Capital Market Commission

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.

Website address : [www.flexopack.gr](http://www.flexopack.gr)

Date of approval of the financial statements by the Board of Directors: **21 November 2012**

(Amounts in € thousands)

STATEMENT OF FINANCIAL POSITION					STATEMENT OF COMPREHENSIVE INCOME								
	GROUP		COMPANY		GROUP				COMPANY				
	30/09/2012	31/12/2011	30/09/2012	31/12/2011	01/01-30/09/12	01/01-30/09/11	1/7-30/09/12	1/7-30/09/11	01/01-30/09/12	01/01-30/09/11	1/7-30/09/12	1/7-30/09/11	
<b>ASSETS</b>					<b>Continuing operations</b>								
Own use tangible fixed assets	32.266	32.631	31.600	31.970	Turnover	40.721	36.439	14.079	12.255	40.413	35.970	13.804	11.945
Intangible assets	1.074	989	1.074	989	Gross profit / (loss)	7.264	6.496	2.635	2.034	6.857	6.069	2.477	1.851
Other non-current assets	2.546	2.282	3.261	3.038	Earnings / (loss) before interest and taxes (EBIT)	3.644	3.718	1.435	1.005	3.590	3.696	1.395	954
Inventories	9.185	8.702	8.733	8.474	Profit / (loss) before taxes	3.416	3.432	1.371	887	3.297	3.528	1.273	957
Receivables from customers	12.381	9.818	12.426	9.985	<b>Profit / (loss) after taxes (A)</b>	<b>2.740</b>	<b>2.730</b>	<b>1.113</b>	<b>689</b>	<b>2.648</b>	<b>2.835</b>	<b>1.025</b>	<b>769</b>
Other current assets	11.927	9.872	11.856	9.712	Allocated to:								
<b>TOTAL ASSETS</b>	<b>69.379</b>	<b>64.294</b>	<b>68.950</b>	<b>64.168</b>	-Shareholders of parent company	2.730	2.742	1.103	701	2.648	2.835	1.025	769
<b>EQUITY AND LIABILITIES</b>					- Non-controlling interest	10	(11)	10	(10)	0	0	0	0
Share Capital	6.212	6.094	6.212	6.094	<b>Other comprehensive income-(loss) after taxes (B)</b>	<b>39</b>	<b>(94)</b>	<b>21</b>	<b>(67)</b>	<b>(5)</b>	<b>(37)</b>	<b>0</b>	<b>(9)</b>
Other equity	35.773	34.188	35.992	34.522	<b>Total comprehensive income after taxes (A)+(B)</b>	<b>2.779</b>	<b>2.636</b>	<b>1.134</b>	<b>622</b>	<b>2.643</b>	<b>2.798</b>	<b>1.025</b>	<b>759</b>
Total equity of parent company shareholders (a)	41.985	40.282	42.204	40.616	Allocated to:								
Non-controlling interest (b)	154	132	0	0	-Shareholders of parent company	2.757	2.663	1.119	648	2.643	2.798	1.025	759
<b>Total equity (c)=(a)+(b)</b>	<b>42.139</b>	<b>40.414</b>	<b>42.204</b>	<b>40.616</b>	- Non-controlling interest	22	(27)	16	(26)	0	0	0	0
Long-term bank liabilities	3.738	4.792	3.656	4.676	Earnings / (loss) after taxes per share - basic (in Euro)	0,2329	0,2339	0,0941	0,0598	0,2259	0,2419	0,0875	0,0656
Provisions / Other long-term liabilities	5.067	5.052	5.046	5.030	Earnings / (loss) before interest,taxes,depreciations and amortisation (EBITDA)	5.675	5.653	2.118	1.662	5.571	5.585	2.066	1.596
Short-term bank liabilities	5.118	4.937	4.860	4.883									
Other short-term liabilities	13.317	9.099	13.184	8.963									
<b>Total liabilities (d)</b>	<b>27.240</b>	<b>23.880</b>	<b>26.746</b>	<b>23.552</b>									
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>69.379</b>	<b>64.294</b>	<b>68.950</b>	<b>64.168</b>									

STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
Total equity at the beginning of the period (1 January 2012 and 1 January 2011, respectively)	40.414	38.455	40.616	38.341
Total comprehensive income after taxes (continuing and discontinued operations)	2.779	2.636	2.643	2.798
Share capital increase/(decrease)	(1.055)	(1.055)	(1.055)	(1.055)
Distributed dividends	0	(9)	0	0
Acquisitions/(sales) of own shares	0	0	0	0
<b>Total equity at the end of the period (30 September 2012 and 30 September 2011, respectively)</b>	<b>42.139</b>	<b>40.027</b>	<b>42.204</b>	<b>40.084</b>

### 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 of the financial statements. 2) Employees as at 30/9/ 2012. Group 241 individuals. Company 215 individuals. Employees as at 30/9/2011. Group 235 individuals. Company 210 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	1.512	4.641
b) Expenses	446	688
c) Receivables	984	2.192
d) Liabilities	225	229
e) Transactions and remuneration of senior executives and management	620	620
f) Receivables from senior executives and management	0	0
g) Liabilities towards senior executives and management	12	12

4) The tax unaudited financial years of the Company and the Group companies are detailed in note 5.5 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 30/9/2012 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 2011 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 39 thousand Euro relate to: a) foreign exchange translation differences from foreign subsidiaries 44 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) The Extraordinary General Meeting of FLEXOPACK S.A. that took place on April 20th 2012, made the following decisions:

a) It unanimously approved the increase of the Company's share capital by the amount of 1,172,002.40 Euro, with capitalization of part of the share premium reserve and with increase of the nominal value per share by 0.10 Euro, namely from 0.52 Euro to 0.62 Euro. b) It unanimously approved the decrease of the Company's share capital by the amount of 1,054,802.16 Euro, with decrease of the nominal value per share by 0.09 Euro, namely from 0.62 Euro to 0.53 Euro and the equivalent return of capital to the Company's shareholders. c) It unanimously approved the relevant, given the decisions made above, amendment of article 5 par. 1 of the Company's Articles of Association exactly to the form that had published and announced by the Company.

The Deputy Minister of Development Competitiveness and Shipping with the Decision under referencr number K2-2972/8-05-2012 approved the amendment of article 5 par.1 of the Companies Articles of Association .Following the above increase and at the same time decrease of the Company's share capital with a corresponding increase and decrease of the nominal value per share, the Company's share capital amounts to six million two hundred and eleven thousand six hundred and twelve Euro and seventy two cents (6,211,612.72), it is fully paid up and divided into 11,720,024 common registered shares with a nominal value of 0.53 Euro each. The payment date for the return of capital (€0.09 per share) was set for June 7th 2012.

STATEMENT OF CASH FLOWS ( Indirect method)				
	GROUP		COMPANY	
	01/01/12-30/09/12	01/01/11-30/09/11	01/01/12-30/09/12	01/01/11-30/09/11
<b>Operating activities</b>				
Earnings / (loss) before taxes (continuing operations)	3.416	3.432	3.297	3.528
Plus / less adjustments for:				
Amortisations	2.458	2.383	2.408	2.337
Provisions	36	150	38	150
Foreign exchange differences	28	(44)	26	(44)
Results (income, expenses, profit and loss) from investment activities	(177)	(141)	(138)	(160)
Amortisations of subsidies	(427)	(448)	(427)	(448)
Interest charges and related expenses	386	319	372	316
Plus/less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/(increase) of inventories	(464)	(676)	(259)	(705)
Decrease/(increase) of receivables	(3.207)	(1.112)	(3.142)	(1.294)
(Decrease)/increase of liabilities (except loans)	3.930	(1.325)	4.017	(1.451)
Less:				
Taxes paid	(329)	(668)	(302)	(638)
<b>Total inflows/ (outflows) from operating activities (a)</b>	<b>5.649</b>	<b>1.870</b>	<b>5.891</b>	<b>1.591</b>
<b>Investment activities</b>				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	(73)	0	(73)	0
Acquisition of tangible and intangible fixed assets	(2.142)	(1.583)	(2.142)	(1.548)
Proceeds from the sale of tangible and intangible fixed assets	36	1	36	1
Interest received	100	96	100	96
Dividends received	0	0	0	27
<b>Total inflows/ (outflows) from investment activities (b)</b>	<b>(2.078)</b>	<b>(1.486)</b>	<b>(2.078)</b>	<b>(1.425)</b>
<b>Financing activities</b>				
Proceeds from loans	200	2.017	0	2.017
Loan repayments	(1.473)	(1.380)	(1.415)	(1.336)
Return of capital	(1.053)	(1.054)	(1.053)	(1.054)
Dividends paid	0	(9)	0	0
Subsidies of Investments	276	0	276	0
<b>Total inflows/(outflows) from financing activities (c)</b>	<b>2.050</b>	<b>(426)</b>	<b>(2.192)</b>	<b>(374)</b>
<b>Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)</b>	<b>1.521</b>	<b>(42)</b>	<b>1.621</b>	<b>(207)</b>
<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>7.806</b>	<b>5.289</b>	<b>7.663</b>	<b>5.117</b>
Effect of foreign exchange differences	13	(12)	0	0
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>9.340</b>	<b>5.235</b>	<b>9.284</b>	<b>4.910</b>

THE CHAIRMAN OF THE BoD

THE VICE-CHAIRMAN OF THE BoD

THE CHIEF FINANCIAL OFFICER

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