

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 March 31st 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

Date of approval of the financial statements by the Board of Directors: **May 23 2012**

(Amounts in € thousands)

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
ASSETS				
Own use tangible fixed assets	32.993	32.631	32.301	31.970
Intangible assets	1.048	989	1.048	989
Other non-current assets	2.434	2.282	3.248	3.038
Inventories	8.575	8.702	8.251	8.474
Receivables from customers	11.715	9.818	11.875	9.985
Other current assets	11.435	9.872	11.391	9.712
TOTAL ASSETS	68.200	64.294	68.114	64.168
EQUITY AND LIABILITIES				
Share Capital	6.094	6.094	6.094	6.094
Other equity	35.086	34.188	35.471	34.522
Total equity of parent company shareholders (a)	41.180	40.282	41.565	40.616
Non-controlling interest (b)	132	132	0	0
Total equity (c)=(a)+(b)	41.312	40.414	41.565	40.616
Long-term bank liabilities	4.446	4.792	4.336	4.676
Provisions / Other long-term liabilities	5.231	5.052	5.209	5.030
Short-term bank liabilities	4.920	4.937	4.860	4.883
Other short-term bank liabilities	12.291	9.099	12.144	8.963
Total liabilities (d)	26.888	23.880	26.549	23.552
TOTAL EQUITY AND LIABILITIES (c)+(d)	68.200	64.294	68.114	64.168

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01/01/2012 31/03/2012	01/01/2011 31/03/2011	01/01/2012 31/03/2012	01/01/2011 31/03/2011
Continuing operations				
Turnover	12.877	11.934	12.885	11.917
Gross profit / (loss)	2.431	2.352	2.351	2.236
Earnings / (loss) before interest and taxes (EBIT)	1.254	1.374	1.295	1.399
Profit / (loss) before taxes	1.103	1.273	1.182	1.305
Profit / (loss) after taxes (A)	862	1.022	949	1.053
Allocated to:				
-Shareholders of parent company	871	1.026	949	1.053
- Non-controlling interest	(9)	(4)	0	0
Other comprehensive income-(loss) after taxes (B)	36	(5)	0	0
Total comprehensive income after taxes (A)+(B)	898	1.117	949	1.053
Allocated to:				
-Shareholders of parent company	898	1.023	949	1.053
- Non-controlling interest	0	(6)	0	0
Earnings / (loss) after taxes per share - basic (in Euro)	0,0743	0,0875	0,0810	0,0898
Proposed dividend per share(in euro)	0	0	0	0
Earnings / (loss) before interest,taxes,depreciations and amortisation (EBITDA)	1.924	2.013	1.948	2.021

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
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)	898	1.017	949	1.053
Share capital increase/(decrease)	0	(1.055)	0	(1.056)
Distributed dividends	0	0	0	0
Acquisitions/(sales) of own shares	0	0	0	0
Total equity at the end of the period (31 March 2012 and 31 March 2011, respectively)	41.312	38.417	41.565	38.338

STATEMENT OF CASH FLOWS (Indirect method)

	GROUP		COMPANY	
	01/01/2012- 31/03/2012	01/01/2011- 31/03/2011	01/01/2012- 31/03/2012	01/01/2011- 31/03/2011
Operating activities				
Earnings / (loss) before taxes (continuing operations)	1.103	1.273	1.182	1.305
Plus / less adjustments for:				
Amortisations	812	793	795	777
Provisions	(2)	17	0	17
Foreign exchange differences	(4)	52	(5)	52
Results (income, expenses, profit and loss) from investment activities	33	(51)	(26)	(47)
Amortisations of subsidies	(142)	(155)	(142)	(155)
Interest charges and related expenses	138	89	133	88
Plus/less adjustments for changes in working capital accounts or related to operating activities:				
Decrease/(increase) of inventories	143	(1.339)	223	(1.178)
Decrease/(increase) of receivables	(2.541)	(884)	-2.576	(1.034)
(Decrease)/increase of liabilities (except loans)	2.530	642	2.590	591
Less:				
Taxes paid	(9)	(97)	0	(72)
Total inflows/ (outflows) from operating activities (a)	2.061	340	2.174	344
Investment activities				
Acquisition of subsidiaries, affiliates, joint ventures and other	(60)	0	(60)	0
Acquisition of tangible and intangible fixed assets	(786)	(552)	(785)	(539)
Proceeds from the sale of tangible and intangible fixed assets	0	0	0	0
Interest received	26	47	26	47
Dividends received	0	0	0	0
Total inflows/ (outflows) from investment activities (b)	(820)	(505)	(819)	(492)
Financing activities				
Proceeds from share capital increase	0	0	0	0
Proceeds from loans	2	0	0	0
Loan repayments	(516)	(444)	(496)	(428)
Dividends paid	0	0	0	0
Subsidies of Investments	276	0	276	0
Total inflows/(outflows) from financing activities (c)	(238)	(444)	(220)	(428)
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	1.003	(609)	1.135	(576)
Cash & cash equivalents at the beginning of the period	7.806	5.289	7.663	5.117
Effect of foreign exchange differences	9	(1)	0	0
Cash & cash equivalents at the end of the period	8.818	4.679	8.798	4.541

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 31/3/ 2012. Group 232 individuals. Company 207 individuals.Employees as at 31/3/2011. Group 235 individuals. Company 211 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	535	1.429
b) Expenses	209	317
c) Receivables	1.113	1.945
d) Liabilities	332	332
e) Transactions and remuneration of senior executives and management	182	182
f) Receivables from senior executives and management	1	1
g) Liabilities towards senior executives and management	26	26

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 30/3/2012 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 36 thousand Euro relate to foreign exchange translation differences from foreign subsidiaries.

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.

d) It unanimously provided the necessary authorization to the Company's Board of Directors for the execution of the above decisions regarding increase and decrease respectively of the Company's share capital and specifically it authorized the Company's Board of Directors to proceed, in accordance with the Athens Exchange Regulation, with all the necessary actions and procedures in relation to any relevant authority and organization in order to implement both the above decisions. Indicatively, such actions include defining the record date, ex date, payment date and in general all actions to implement the above decisions and to return-pay the amount of the share capital decrease to the Company's beneficiary shareholders.

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 (S.500301)

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