

THRACE PLASTICS Co. S.A.



S.A. Company Reg. No. : 11188/06/B/86/31, General Commerce Reg. No. 12512246000
Registered offices: MAGIKO, MUNICIPALITY of AVDIRA, XANTHI GREECE

Data and information for the period from 1 January 2013 to 30 June 2013
According to 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 are derived from the financial statements, aim at providing general information on the financial position and results of THRACE PLASTICS Co. S.A., and the THRACE PLASTICS GROUP. Therefore, before proceeding with any kind of investment choice or other transaction with the Company, readers should refer to the company's website where the financial statements are available together with the audit report by the certified Public Accountant, when applicable.

Approval date of the interim condensed financial information by the Board of Directors: 28 August 2013
Company website: www.thracegroup.gr
Certified Auditor Accountant: Michalatos Konstantinos SOEL Reg. No. 17701
Auditing firm: PricewaterhouseCoopers SA
Type of review report: In accordance

Amounts in thousand euro, unless stated otherwise

STATEMENT OF FINANCIAL POSITION					STATEMENT OF CASH FLOWS				
ASSETS	GROUP		COMPANY		1/1 - 30/06/2013	GROUP		COMPANY	
	30/06/2013	31/12/2012	30/06/2013	31/12/2012		1/1 - 30/06/2012	1/1 - 30/06/2013	1/1 - 30/06/2012	1/1 - 30/06/2013
Tangible fixed assets	75,257	77,797	8,230	8,626	Operating activities				
Investment property	110		110	110	Earnings before taxes and minority interest from continued activities	4,451	6,674	(867)	1,056
Intangible assets	10,724	10,546	129	152	Earnings before taxes and minority interest from discontinued activities	0	(51)	0	0
Participations in subsidiaries & related companies	0	0	68,387	67,636	Plus/Minus adjustments for:				
Other non-current assets	611	1,051	81	116	Depreciations	4,860	5,409	567	685
Financial assets at fair value through profit and loss	191	-	191	-	Provisions	1,996	1,683	548	651
Inventories	54,178	51,064	2,791	3,629	Foreign exchange differences	(27)	158	16	(33)
Trade receivables	62,859	51,654	9,088	7,832	(Profit)/loss from sale of fixed assets	(7)	7	(8)	0
Other current assets	13,382	12,655	3,117	4,142	Income from investments	(898)	0	0	(2,298)
Cash & cash equivalents	40,020	46,408	12,171	15,869	Financial (income)/expenses	2,282	2,626	445	752
TOTAL ASSETS OF CONTINUED ACTIVITIES	257,332	251,285	104,295	108,112	Operating profit before changes in working capital	12,657	16,506	701	813
Assets of discontinued activities	0	2,812	-	-	(Increase)/ Decrease of receivables	(12,510)	(12,900)	(709)	1,124
TOTAL ASSETS	257,332	254,097	104,295	108,112	(Increase)/ Decrease of inventories	(4,379)	328	819	945
EQUITY & LIABILITIES					Increase / (Decrease) of liabilities (apart from banks-taxes)	4,524	5,744	(1,488)	(3,646)
Share capital	22,975	22,975	22,975	22,975	Cash equivalents from operations	292	9,678	(677)	(764)
Other equity	91,554	86,610	54,571	57,638	Minus:				
Total Shareholders' Equity (a)	114,529	109,585	77,546	80,613	Interest expenses and related expenses paid	(2,602)	(2,471)	(731)	(798)
Minority interest (b)	1,479	1,373	0	0	Taxes	632	(2,143)	0	0
Total Equity (c) = (a) + (b)	116,008	110,958	77,546	80,613	Total inflows / (outflows) from operating activities (a)	(1,678)	5,064	(1,408)	(1,562)
Long-term debt	6,237	13,045	0	0	Investment activities				
Provisions/Other-long-term liabilities	12,409	18,182	975	856	Proceeds from sales of tangible and intangible assets	7	35	11	0
Short-term bank debt	74,528	67,924	22,094	22,009	Interest received	351	135	291	72
Other-short-term liabilities	48,150	41,096	3,680	4,634	Dividends received	0	0	(750)	0
Total liabilities (d)	141,324	140,247	26,749	27,499	Proceeds from sale of participation	224	0	0	1,874
TOTAL EQUITY & LIABILITIES (c) + (d)	257,332	251,205	104,295	108,112	Purchases of tangible fixed assets	(2,764)	(3,213)	(150)	(54)
Liabilities from discontinued activities	-	2,892	-	-	Purchase of intangible assets and other investments	(526)	(106)	(214)	(1)
TOTAL EQUITY & LIABILITIES	257,332	254,097	104,295	108,112	Changes of minority interest	0	(7)	0	0
					Total inflows / (outflows) from investment activities (b)	(2,708)	(3,156)	(812)	1,891
					Financing activities				
					Purchase of treasury shares	0	(25)	0	(25)
					Receipt of grants - subsidies	22	2,267	0	1,704
					Proceeds from issued / undertaken loans	792	1,179	0	0
					Finance leases	(139)	(60)	0	0
					Repayments of loans	(270)	(5,460)	0	79
					Dividends paid	(1,564)	0	(1,564)	0
					Total inflows / (outflows) from financing activities (c)	(1,159)	(2,099)	(1,564)	1,758
					Net increase / (decrease) in cash & cash equivalents for the period (a) + (b) + (c)	(5,545)	(191)	(3,784)	2,087
					Cash & cash equivalents at the beginning of the period	46,408	33,743	15,870	3,532
					Effect from changes of exchange rates on cash & cash equivalents	(843)	753	0	0
					Change from discontinued activities	0	(5)	0	0
					Cash & cash equivalents at the end of the period	40,020	34,300	12,086	5,619

STATEMENT OF CHANGES IN EQUITY									
	GROUP		COMPANY		1/1 - 30/06/2013	GROUP		COMPANY	
	1/1 - 30/06/2013	1/1 - 30/06/2012	1/1 - 30/06/2013	1/1 - 30/06/2012		1/1 - 30/06/2012	1/1 - 30/06/2013	1/1 - 30/06/2012	1/1 - 30/06/2013
Total equity at beginning of period (01/01/2013 and 01/01/2012 respectively)	110,958	100,864	80,613	72,760					
Earnings / (losses) for the period after taxes (continued and discontinued activities)	2,923	4,626	(974)	691					
Total comprehensive income after taxes	4,223	(1,983)	0	0					
Dividend distribution	(2,094)	0	(2,094)	0					
Issued shares	0	0	0	0					
Purchase of treasury shares	0	(25)	0	(25)					
Other changes	(2)	25	0	0					
Total equity at end of period (30/06/2013 and 30/06/2012 respectively)	116,008	103,507	77,545	73,426					

STATEMENT OF COMPREHENSIVE INCOME												
Note: For 2013 there are no discontinued activities.	GROUP				COMPANY				1/1 - 30/06/2013	1/1 - 30/06/2012	1/1 - 30/06/2013	1/1 - 30/06/2012
	1/1 - 30/06/2013		1/1 - 30/06/2012		1/4 - 30/06/2013		1/4 - 30/06/2012					
	Continued Activities	Discontinued Activities	Continued Activities	Total	Continued Activities	Discontinued Activities	Total	Total				
Turnover	133,637	135,503	1,723	137,226	71,371	972	72,683	9,638	13,446	4,164	6,995	
Gross profit/(losses)	24,738	26,814	200	27,014	13,267	153	14,185	831	886	361	545	
Earnings/(losses) before Interest and Taxes (EBIT)	5,835	9,138	112	9,250	3,404	4,419	4,513	(421)	(490)	(286)	(344)	
Earnings / (losses) before Taxes	4,451	6,674	-51	6,623	1,880	3,109	3,113	(867)	1,056	(463)	767	
Earnings / (losses) after Taxes (A)	2,923	4,677	-51	4,626	1,471	1,874	1,878	(974)	691	(535)	385	
- Owners of the parent	2,816	4,748	-51	4,697	1,422	0	4	0	0	0	0	
- Minority interest	107	(71)		(71)	49	(51)	(51)					
Other comprehensive income after taxes (B)	4,223	(1,983)	(1,983)	891	(3,578)	-3	(3,581)					
Total comprehensive income after taxes (A) + (B)	7,146	2,694	-51	2,643	2,362	(1,704)	1	(974)	691	(535)	385	
- Owners of the parent	7,040	2,771	-51	2,720	2,314	(1,649)	1					
- Minority interest	106	(77)	0	(77)	48	(55)	(55)					
Earnings / (losses) after taxes per share - basic (in €)	0.0628	0.1054	0.1042	0.0317	0.0317	0.0427	0.0427					
Earnings/ (losses) before Interest, Taxes, Depreciation & Amortization (EBITDA)	10,695	14,547	112	14,659	5,847	7,212	20	146	195	(6)	(4)	

ADDITIONAL DATA AND INFORMATION									
1. Information regarding the Group structure, participations in subsidiaries and their consolidation method are presented in note 1 of the condensed notes, while the tax unaudited fiscal years are reported in note 10 of the condensed notes.									
2. The basic accounting principles of the balance sheet for 31/12/2012 have been followed									
3. There are no judicial or under arbitration differences of judicial or arbitration bodies, that may have a significant effect on the financial position of the Company.									
4. The following liens or collateral have been written on fixed assets									
			GROUP	COMPANY					
			12,491	-					
5. Number of employed staff at the end of each period:									
		GROUP	COMPANY						
		30/6/2013	30/6/2012	30/6/2013	30/6/2012				
		1,600	1,595	70	163				
6. The transactions between related parties, according to I.A.S. 24, are as follows:									
			GROUP	COMPANY					
i) Income			6	6,208					
ii) Expenses			136	1,870					
iii) Receivables			59	5,127					
iv) Liabilities			37	3					
v) Transactions & Remuneration of Board members and senior executives			1,614	523					
7. Due to the sale of the Group's participation in Thrace Teknikki, the comparative data have been adjusted correspondingly. Detailed reference is made in Note 19 of the Financial statements.									
8. Income tax in the statement of comprehensive income is analyzed as follows:									
		GROUP	COMPANY						
		1.1 - 30.6.2013	1.1 - 30.6.2012	1.1 - 30.6.2013	1.1 - 30.6.2012				
Income Tax		-769	-1,937	-	-423				
Deferred Tax		-759	40	-107	59				
Provision for tax on un-audited fiscal years		0	-100	-	-				
		-1,528	-1,997	-107	-364				
9. The cumulative provisions that have been made are as follows:									
		GROUP	COMPANY						
		1.1 - 30.6.2013	1.1 - 31.12.2012	1.1 - 30.6.2013	1.1 - 31.12.2012				
Provision for doubtful debt		8,336	8,153	2,463	2,406				
Provision for staff indemnities		3,901	11,457	407	395				
Provisions for tax differences from unaudited fiscal years		610	610	120	120				
Impairment of inventory		2,073	2,349	-	-				
10. No company of the Group, owns treasury shares, except for the parent company which by means of a decision issued by the Extraordinary General Shareholders' Meeting convened on 3 November 2008, and the Extraordinary G.M. convened on 20 April 2012, initiated a treasury share buy-back plan. On 30/6/2013 it owned 1,075,654 treasury shares with an acquisition cost of euro 688,191.77 (in absolute numbers). The Annual General Meeting that convened on 29 May 2013 decided on the cancellation of 854,880 treasury shares from the first buyback program, whereas the cancellation was approved by the Ministry of Development on 15 July 2013.									
11. The other comprehensive income concern the following:									
		GROUP	COMPANY						
		1.1 - 30.6.2013	1.1 - 30.6.2012	1.1 - 30.6.2013	1.1 - 30.6.2012				
FX differences from Balance Sheet translations		-1,469	1,149	0	0				
Actuarial Profit / (loss)		5,692	-3,132	0	0				
		4,223	-1,983	0	0				

Avdira, 28 August 2013

The Chairman and Chief Executive Officer	The Vice-Chairman	The Head of Financial Services	The Head Accountant
KONSTANTINOS ST. CHALIORIS ID No. AI 569344	THEODOSIOS A. KOLYVAS ID No. AI 101026	SPYRIDON A. NTAKAS ID No. AE 044759	FOTINI K. KYRLIDOU ID No. AK 104541 Professional Lic. No. 34806 -A' CLASS