

THRACE PLASTICS Co. S.A.



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

Data and information for the period from 1 January 2014 to 30 June 2014
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: 26 August 2014
Company website: www.thracegroup.gr
Certified Auditor Accountant: Sourbis Dimitrios SOEL Reg. No. 16891
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		Operating activities	GROUP		COMPANY	
	30/06/2014	31/12/2013	30/06/2014	31/12/2013		1/1 - 30/06/2014	1/1 - 30/06/2013	1/1 - 30/06/2014	1/1 - 30/06/2013
Tangible fixed assets	70.850	68.754	7.610	7.740	Earnings, before taxes and minority interest	4.250	4.242	(697)	(867)
Investment property	110	110	110	110	Plus/Minus adjustments for:				
Intangible assets	10.754	10.732	103	116	Depreciations	4.285	4.509	487	567
Participations in subsidiaries	-	-	68.285	67.635	Provisions	1.694	1.989	256	548
Participations in companies consolidated via the Equity Method	7.948	7.305	1.100	1.100	Foreign exchange differences	231	(35)	(8)	16
Other non-current assets	884	500	85	81	(Profit)/loss from sale of fixed assets	(490)	(8)	(1)	(8)
Financial assets at fair value through results	-	-	-	-	Income from investments	-	(898)	-	-
Inventories	49.992	53.399	3.333	2.831	Financial (income) / expenses	2.376	2.241	540	445
Trade receivables	63.080	48.059	8.331	7.790	(Profit)/loss from related companies	(531)	(580)	-	-
Other current assets	16.863	16.106	3.887	3.431	Operating profit before changes in working capital	11.815	11.460	577	701
Cash & cash equivalents	26.792	41.622	10.784	15.028	(Increase) / Decrease of receivables	(13.939)	(11.694)	(745)	(709)
TOTAL ASSETS	247.273	246.587	103.628	105.862	(Increase) / Decrease of inventories	3.780	(3.582)	(529)	819
					(Decrease) / Increase of liabilities (apart from banks)	872	6.211	685	(1.488)
EQUITY & LIABILITIES					Cash equivalents from operating activities	2.528	2.395	(12)	(677)
Share capital	22.547	22.547	22.547	22.547	Minus:				
Other equity	88.572	89.696	52.538	55.445	Interest expenses and related expenses paid	(2.626)	(2.561)	(698)	(731)
Total Shareholders' Equity (a)	111.119	112.243	75.085	77.992	Taxes	(1.743)	(1.255)	(526)	-
Minority Interest (b)	1.578	1.463	-	-	Total inflows/(outflows) from operating activities (a)	(1.841)	(1.421)	(1.236)	(1.408)
Total Equity (c) = (a) + (b)	112.697	113.706	75.085	77.992	Investment activities				
Long-term debt	12.163	10.551	4.000	4.000	Proceeds from sales of tangible and intangible assets	1.116	1	1	11
Provisions/Other long-term liabilities	16.737	14.294	984	2.316	Interest received	264	349	197	291
Short-term bank debt	55.036	62.510	18.030	18.010	Increase of participations	-	-	(650)	(750)
Other short-term liabilities	50.640	45.526	5.529	3.544	Dividends received	-	-	-	-
Total liabilities (d)	134.576	132.881	28.543	27.870	Receipt due to sale of participation	234	224	-	-
TOTAL EQUITY & LIABILITIES (c) + (d)	247.273	246.587	103.628	105.862	Purchases of tangible fixed assets	(6.382)	(3.168)	(344)	(150)
					Purchase of intangible assets	-	-	-	(214)
					Other investments	-	-	-	-
					Changes in minority interest	-	-	-	-
					Total inflows / (outflows) from investment activities (b)	(4.768)	(2.594)	(796)	(812)
					Financing activities				
					Purchase of treasury shares	-	-	-	-
					Receipts from grants - subsidies	-	11	-	-
					Proceeds from issued / undertaken loans	3.092	70	20	85
					Finance leases	(3)	(69)	-	-
					Repayments of loans	(9.152)	(270)	-	-
					Dividends paid	(2.232)	(1.564)	(2.232)	(1.564)
					Total inflows / (outflows) from financing activities (c)	(8.295)	(1.822)	(2.212)	(1.479)
					Net increase / (decrease) in cash & cash equivalents for the period (a) + (b) + (c)	(14.904)	(5.837)	(4.244)	(3.699)
					Cash & cash equivalents at the beginning of the period	41.622	45.684	15.028	15.870
					Effect from changes of exchange rates on cash & cash equivalents	74	(839)	-	-
					Cash & cash equivalents at the end of the period	26.792	39.008	10.784	12.171

* Restated amounts due to change in standards. See note 18.

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STATEMENT OF CHANGES IN EQUITY									
	GROUP		COMPANY						
	1/1 - 30/06/2014	1/1 - 30/06/2013	1/1 - 30/06/2014	1/1 - 30/06/2013					
Total equity at beginning of period (01/01/2014 and 01/01/2013 respectively)	113.706	110.958	77.992	80.613					
Earnings / (losses) for the period after taxes	3.268	2.923	(663)	(974)					
Total comprehensive income	(1.500)	4.223	-	-					
Distributed dividends	(2.770)	(2.094)	(2.244)	(2.094)					
Issued shares	-	-	-	-					
Purchase of treasury shares	-	-	-	-					
Other changes	(6)	(2)	-	-					
Total equity at end of period (30/06/2014 and 30/06/2013 respectively)	112.698	116.008	75.085	77.545					

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STATEMENT OF COMPREHENSIVE INCOME									
	GROUP				COMPANY				
	1/1 - 30/06/2014	1/1 - 30/06/2013	1/4 - 30/06/2014	1/4 - 30/06/2013	1/1 - 30/06/2014	1/1 - 30/06/2013	1/1 - 30/06/2014	1/1 - 30/06/2013	1/1 - 30/06/2013
Turnover	137.349	126.792	74.893	67.282	8.496	9.638	4.238	4.164	
Gross profit/(losses)	25.893	23.000	14.007	12.212	1.055	831	434	361	
Earnings/(losses) before interest and Taxes (EBIT)	6.527	4.963	4.020	2.785	(160)	(421)	(116)	(286)	
Earnings / (losses) before Taxes	4.250	4.242	2.877	1.981	(697)	(867)	(396)	(463)	
Earnings / (losses) after Taxes (A)	3.268	2.923	2.176	1.736	(663)	(974)	(377)	(535)	
- Owners of the parent	3.157	2.816	2.126	1.687	-	-	-	-	
- Minority interest	111	107	50	49	-	-	-	-	
Other comprehensive income after taxes (B)	(1.500)	4.223	(910)	626	-	-	-	-	
Total comprehensive income after taxes (A) + (B)	1.768	7.146	1.266	2.362	(663)	(974)	(377)	(535)	
- Owners of the parent	1.653	7.040	1.212	2.315	-	-	-	-	
- Minority interest	115	106	54	47	-	-	-	-	
Earnings / (losses) after taxes per share - basic (in €)	0,0701	0,0628	0,0472	0,0376	-	-	-	-	
Earnings/ (losses) before Interest, Taxes, Depreciation & Amortization (EBITDA)	10.812	9.471	6.177	5.025	327	146	124	(6)	

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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.					6. Income tax in the statement of comprehensive income is analyzed as follows:																																		
2. The basic accounting principles of the balance sheet for 31/12/2013 have been followed. With the exception of the change in standards IFRS 10 and IFRS 11 according to which there was change in the consolidation of the companies Thrace Greiner Packaging SRL, Thrace Sarantis S.A. and Lumite INC in which the Group participates with 50%. These companies are now consolidated with the equity method. Following the above, all comparative accounts of the financial statements and notes have been amended and depicted including these companies via the equity method.					<table border="1"> <thead> <tr> <th></th> <th colspan="2">GROUP</th> <th colspan="2">COMPANY</th> </tr> <tr> <th></th> <th>1.1 - 30.6.2014</th> <th>1.1 - 30.6.2013</th> <th>1.1 - 30.6.2014</th> <th>1.1 - 30.6.2013</th> </tr> </thead> <tbody> <tr> <td>Income Tax</td> <td>(1.096)</td> <td>(580)</td> <td>-</td> <td>-</td> </tr> <tr> <td>Deferred Tax</td> <td>114</td> <td>(739)</td> <td>34</td> <td>(107)</td> </tr> <tr> <td></td> <td>(982)</td> <td>(1.319)</td> <td>34</td> <td>(107)</td> </tr> </tbody> </table>						GROUP		COMPANY			1.1 - 30.6.2014	1.1 - 30.6.2013	1.1 - 30.6.2014	1.1 - 30.6.2013	Income Tax	(1.096)	(580)	-	-	Deferred Tax	114	(739)	34	(107)		(982)	(1.319)	34	(107)					
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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 and Group.					7. The cumulative provisions made are as follows:																																		
4. Number of employed staff at the end of each period:					<table border="1"> <thead> <tr> <th></th> <th colspan="2">GROUP</th> <th colspan="2">COMPANY</th> </tr> <tr> <th></th> <th>30/6/2014</th> <th>30/6/2013</th> <th>30/6/2014</th> <th>30/6/2013</th> </tr> </thead> <tbody> <tr> <td></td> <td>1.553</td> <td>1.478</td> <td>70</td> <td>70</td> </tr> </tbody> </table>						GROUP		COMPANY			30/6/2014	30/6/2013	30/6/2014	30/6/2013		1.553	1.478	70	70															
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5. The transactions between related parties, according to I.A.S. 24, are as follows:					9. 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 Annual G.M. convened on 20 April 2012, initiated a treasury share buy-back plan. The Annual Ordinary General Meeting on 29 May 2013 approved the cancellation of 854,880 treasury shares, from the first program, a decision that was approved by the Ministry of Development on 15 July 2013. On 30/9/2013 the parent company held 220,554 treasury shares with an acquisition cost of Euro 260,637.36 (in absolute numbers).																																		
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Avdira, 26 August 2014

The Chairman and Chief Executive Officer

The Vice-Chairman

The Head of Financial Services

The Head Accountant

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