



PAPAPANIOTOU A.V.E.E.A. - "DROMEAS S.A"

INDUSTRIAL COMPANY OF MARKETING AND AGENCIES

Register Number of Joint Stock Companies: 11045 / 06 / B / 86 / 10 - Number of General Commercial Register 114048152000

HEADQUARTER AND PREMISES: INDUSTRIAL AREA OF SERRES - MUNICIPALITY OF LEFKONAS SERRES

FIGURES AND INFORMATION FOR THE FINANCIAL YEAR FROM 1. JANUARY TO 31 DECEMBER 2012

(published according to Law 2190/1920, article 135 for enterprises that publish annual financial statements, consolidated or not, according to IFRS)

The figures and information illustrated below, derived from the financial statements, provide a general information on the financial about the financial position and results of "PAPAPANIOTOU A.V.E.E.A. - DROMEAS" and of the Group companies "PAPAPANIOTOU". We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the audit report of the external auditor and the financial statements are presented, according to International

Competent Department - Prefecture:

Ministry of Development, Competitiveness, Infrastructure, Transport & Networks

Website Address :

www.dromeas.gr

Date of Approval of Annual Financial Statements:

15 March 2013

Board of Directors:

President and CEO : Athanasios K. Papapanagiotou. Executive Members: Ioannis D. Papapanagiotou, Konstantinos A. Papapanagiotou

Certified Auditor Accountant :

Non executive member: Athanasios Kalaphatis. Independent non executive members: Ioannis Pelidis, Grigorios Zarotiadis

Auditing Firm :

Athanasios D. Tsakalis (Register Number of the Body of Certified Auditors Accountants 14951)

Type of auditor's report

METRON AUDITING S.A.

Confirmed opinion

BALANCE SHEET (consolidated and non consolidated) amounts in thousand €					STATEMENT OF CHANGES IN SHAREHOLDER EQUITY (consolidated and non consolidated) amounts in thousand €				
	THE GROUP		THE COMPANY			THE GROUP		THE COMPANY	
	31/12/12	31/12/11	31/12/12	31/12/11		1/1-31/12/12	1/1-31/12/11	1/1-31/12/12	1/1-31/12/11
ASSETS					Total equity balance at the beginning of the period (1/1/12 and 1/1/11 respectively)	33.415	35.211	33.581	35.179
Non Current tangible fixed assets	40.642	41.702	36.642	37.581	Total income after taxes	(1.888)	(1.396)	(1.635)	(1.277)
Intangible assets	753	774	752	774	Dividend	0	0	0	0
Other non current assets	804	788	3.836	3.836	Other changes	5	(400)	0	(321)
Inventories	12.830	12.961	12.663	12.815	Total equity balance at the end of the period (31/12/12 and 31/12/11 respectively)	31.532	33.415	31.946	33.581
Trade receivables	3.162	3.375	3.496	3.694					
Other non current assets	3.015	2.286	2.709	1.906	CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thousand €				
TOTAL ASSETS	61.206	61.886	60.098	60.606					
EQUITY & LIABILITIES									
Share capital (34.720.000 shares of 0,31 €)	10.763	10.763	10.763	10.763					
Other shareholder equity	20.654	22.532	21.183	22.818	Cash Flow from operating activities				
Total Equity Capital Holders of Parent Company(a)	31.417	33.295	31.946	33.581	Profit / (loss) before taxes (continuing activities)	(1.534)	(1.718)	(1.299)	(1.596)
Minority interest (b)	115	120	0	0	Adjustments for :				
Total Equity (c) = (a)+(b)	31.532	33.415	31.946	33.581	Depreciation	1.430	1.370	1.315	1.260
Long-term debt liabilities	6.639	7.013	6.568	6.900	Provisions	180	30	180	30
Deferred long-term tax liabilities	2.511	2.140	2.353	2.017	Exchange differences	0	0	0	0
Other long-term liabilities/provisions	3.118	3.271	2.265	2.393	Interest and similar expenses	1.514	1.171	1.482	1.128
Short-term debt liabilities	15.515	14.416	15.070	13.944	Effects (income, expenses, profits, losses) from investment activities	(45)	33	(61)	49
Other short-term liabilities	1.891	1.631	1.896	1.771	Plus/minus adjustments for changes in working capital accounts or related to operating activities				
Total liabilities(d)	29.674	28.471	28.152	27.025	Increase/decrease in inventories	131	526	152	458
TOTAL EQUITY AND LIABILITIES (c) + (d)	61.206	61.886	60.098	60.606	Increase/decrease in other receivables	162	1.427	132	1.239
					Increase/decrease in trade payables (excluding banks)	107	(472)	(4)	(182)
					Minus:				
					Interest and similar expenses paid	0	0	0	0
					Taxation paid	(22)	(62)	(17)	(62)
					Net cash flow from operating activities (a)	1.923	2.305	1.880	2.324
					Cash flow from investment activities				
					Purchase of tangible and intangible fixed assets	(466)	(810)	(466)	(711)
					Proceeds from the sales of tangible and intangible assets	0	0	0	0
					Proceeds from sale of investor titles	0	0	0	0
					Interest received	31	42	26	42
					Proceeds from dividends	0	0	0	0
					Increase/(decrease) in other long - term receivables	0	0	0	(266)
					Net cash flow from investment activities (b)	(435)	(768)	(440)	(935)
					Cash flow from financing activities				
					Proceeds from equity capital increase	0	0	0	0
					Dividends paid	0	0	0	0
					Proceeds from borrowings	7.246	6.983	7.096	6.523
					Payments from borrowings	(8.020)	(8.882)	(7.763)	(8.277)
					Interest paid	0	(15)	0	(11)
					Net cash flow from financing activities (c)	(774)	(1.914)	(667)	(1.765)
					Net increase/(decrease) in cash equivalent (a)+(b)+(c)	714	(377)	773	(376)
					Cash equivalent at beginning of period	1.418	1.795	1.239	1.615
					Cash equivalent at end of period	2.132	1.418	2.012	1.239

ADDITIONAL FIGURES AND INFORMATION

1. Group companies that are included in the consolidated financial statements with their locations and percentage of ownership are as follows:

Full consolidation method	Parent company
PAPAPANIOTOU S.A. - DROMEAS, INDUSTRIAL AREA of Serres	92,54%
K.E.M. S.A., INDUSTRIAL AREA of Serres	100,00%
DROMEAS B.G. EAD, Sofia, Bulgaria	

No changes in the integration method have occurred and there are no companies or/and partnerships not included in the consolidated Financial Statements.

2. The accounting policies applied in preparing these Financial Statements are the same as those applied at 31/12/2011

3. There is prenotation for the amount of 1,3 million € in fixed asset of the parent company.

4. The number of employees in the group and the company is:

	THE GROUP		THE COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Employees (reported period)	61	65	56	58
Workers (reported period)	134	141	125	128
Total	195	206	181	186

5. There are no unresolved or under arbitration differences in judicial or administrative bodies, that could have important repercussion in the economic situation of the company and the group.

6. The amount of prediction for risky demands by 31/12/2012 is for the group 303.831,86 € and for the company 301.451,86 €. The company doesn't have any unresolved tax cases in courts, while for the unchecked fiscal years there is sufficient forecast of 103.352,77 €. The rest forecasts of 31/12/2012 are of 227.275,46 € for the group and of 222.686,31 € for the company.

Further information can be seen in the respective notes of the interim financial report.

7. The amounts of intercompany transactions from the beginning of the fiscal year and the intercompany balances at the end of the current fiscal year, from related parties, according to IAS 24, are as follows (in thousand €):

	GROUP 31/12/2012	COMPANY 31/12/2012
a) Income	0	55.622
b) Expenses	21.878	376.791
c) Receivables from related parties	56.844	392.541
d) Payable to related parties	0	65.106
e) Key management compensations	144.093	121.245
f) Receivables from key management	81.383	0
g) Payables to key management	3.679	3.679

8. The profit per share for the running and former period, have been calculated according to the weighted average number of shares of the parent company.

9. The unaudited tax years of the parent and the other companies of the Group, are presented in detail in the respective paragraph of the annual financial report of the Group.

10. There are not shares of the company or of the subsidiaries, at the end of the current fiscal period, possessed by the parent or subsidiaries.

11. There are no other significant issues after 31/12/2012 needed to be mentioned or announced in financial statements.

12. There hasn't occurred a break of operating field or subsidiary company of the Group.

13. Analysis of the other changes of the Equity Capital is included in the respective notes of the Annual Financial Report.

Chairman and CEO
ATHANASIOS K. PAPAPANIOTOU
I.D. AE 376260

The Member
IOANNIS D. PAPAPANIOTOU
I.D. AE 536148

Chief Accountant
IRINI ELEFTHERIADOU
I.D. AE 863589
First Class Accountant, Reg. No.: 0007800

