



COMPANY'S STATUTORY INFORMATION

ELTON INTERNATIONAL TRADING COMPANY S.A.

HEAD OFFICE AND REGISTERED ADDRESS: Draseza Place, Industrial Park, 19011 Avlonas, Attica
 COMPANY'S NUMBER IN THE REGISTER OF SOCIETES ANONYMES: 7951/06/B/86/85
 SUPERVISING AUTHORITY: Ministry of Development
 BOARD OF DIRECTORS: President: Nestor Papatthanassiou
 Members: Alkistis Papatthanassiou
 Elektra Papatthanassiou
 Katy Andreou
 Mihalis Hatzis
 Xristos Poulis

DATE OF APPROVAL OF THE FINANCIAL STATEMENTS: 22/3/2010
 AUDITOR'S NAME: Konstantina Kapsali
 AUDITOR'S FIRM: MONDAY A.E.
 COMPANY'S WEB ADDRESS: www.elton.gr
 COMPANY'S TEL & FAX: 2295029350 , 2295029305

BALANCE SHEET AS AT 31st DECEMBER 2009

ASSETS	GROUP		COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
Fixed Assets	16.067.792	16.585.435	12.865.038	13.207.980
Intangible Assets	555.893	392.020	555.893	391.657
Other non current Assets	955.082	479.819	7.851.507	7.260.652
Inventories	12.599.544	14.572.988	8.755.015	10.676.203
Trade Receivables	29.960.620	28.448.026	25.783.686	25.567.246
Other Current Assets	3.765.971	3.887.792	3.120.645	3.257.008
TOTAL ASSETS	63.904.902	64.366.080	58.931.784	60.360.746
EQUITY AND LIABILITIES				
Share Capital	16.038.112	16.038.112	16.038.112	16.038.112
Other net Equity	15.540.939	14.041.307	14.843.208	13.753.296
Equity attributable to the equity holders of the parent (a)	31.579.051	30.079.419	30.881.320	29.791.408
Minority Interest (b)	0	0	0	0
Total Equity (c) = (a)+(b)	31.579.051	30.079.419	30.881.320	29.791.408
Long Term Borrowings	12.285.773	13.828.937	12.285.773	13.828.937
Provisions/ Other Long Term Liabilities	3.176.535	3.108.409	3.022.982	2.968.029
Short Term Borrowings	3.327.759	4.008.194	2.168.076	3.087.168
Other Short Term Liabilities	13.535.784	13.341.121	10.573.633	10.685.204
Total Liabilities (d)	32.325.851	34.286.661	28.050.464	30.569.338
TOTAL EQUITY AND LIABILITIES (c)+(d)	63.904.902	64.366.080	58.931.784	60.360.746

INCOME STATEMENT FOR THE PERIOD 1/1-31/12/2009

	GROUP		COMPANY	
	01/01-31/12/09	01/01-31/12/08	01/01-31/12/09	01/01-31/12/08
Turnover	69.039.516	72.936.935	52.933.158	56.091.245
Gross Margin	12.911.251	13.646.808	9.864.873	10.530.881
Earnings before taxes,financial results,depreciation and amortization (EBITDA)	5.323.581	5.713.453	4.257.903	4.561.744
Earnings before taxes and financial results	4.608.394	5.047.199	3.648.572	4.013.001
Earnings before Tax	3.888.724	3.985.763	3.017.522	3.063.080
Earnings after Tax for the period	2.850.985	2.461.393	2.159.343	1.752.281
Distributed as follows:				
Company Shareholders	2.850.985	2.461.393	2.159.343	1.752.281
Earnings per Share (€)	0,1067	0,0921	0,0808	0,0656

CASH FLOW STATEMENT

	GROUP		COMPANY	
	01/01-31/12/09	01/01-31/12/08	01/01-31/12/09	01/01-31/12/08
Cash Flows from Operating Activities				
Profit before Tax	3.888.724	3.985.763	3.017.522	3.063.080
<i>Adjustments for:</i>				
Depreciation and Amortization	715.187	666.254	609.331	548.743
Provisions	159.275	36.268	109.275	494.296
Exchange Differences	-278.439	-349.968		0
Increase of long term obligations from postponed income of Development Law N.3299/04	-43.137	-41.410	-43.137	-41.410
(Gain) or Loss from Investing activities				
Interest and similar charges	719.671	1.061.436	631.050	949.921
<i>Working capital changes:</i>				
Bad Debts relief	-608.703	0	-608.703	0
Decrease/(Increase) in Inventories	1.973.444	-1.433.072	1.921.187	-1.231.752
Decrease/(Increase) in Trade Receivables	-1.565.385	-634.458	-273.381	-74.135
Decrease/(Increase) in Receivables by cashing part of Development Law N.3299/04	0	-218.400	0	-218.400
Increase/(Decrease) in Trade Payables (except banks)	194.663	-692.372	-111.571	-695.190
<i>Less:</i>				
Interest and similar charges Paid	-759.117	-1.122.095	-668.117	-1.009.486
Tax Paid	-890.826	-835.743	-858.178	-1.128.023
Net Cash from operating activities (a)	3.505.357	422.203	3.725.278	657.644
Cash Flows from Investing Activities				
Acquisition of Subsidiary	0	0	0	0
Purchase of Intangible Assets,Property	-501.359	-1.742.086	-441.501	-1.742.086
Proceeds on sale of fixed assets	74.752	7.089.245	17.315	7.062.369
Interest Received	39.446	60.658	37.066	59.565
Dividends Received		0	0	0
Net Cash used in investing activities (b)	-387.161	5.407.817	-387.120	5.379.848
Cash Flows from Financial Activities				
Proceeds from Borrowings raised	0	0	0	0
Proceeds from Borrowings	0	0	0	0
Repayments of Borrowings	-2.223.599	-5.381.257	-2.462.256	-5.513.654
Repayments of Finance Lease Liabilities	0	0	0	0
Dividends Paid	-1.069.208	-1.069.208	-1.069.208	-1.069.208
Net Cash used in Financing Activities (c)	-3.292.807	-6.450.465	-3.531.464	-6.582.862
Net increase/(decrease) in Cash and Cash Equivalents (a) + (b) + (c)	-174.611	-620.445	-193.306	-545.370
Cash and Cash Equivalents in the Beginning of Period	1.391.554	2.011.999	867.655	1.413.025
Cash and Cash Equivalents at End of Period	1.216.943	1.391.554	674.349	867.655

ADDITIONAL INFORMATION

1. Below are listed the Group subsidiary companies with their respective addresses and the percentage of ownership:

Directly Controlled

ELTON INTERNATIONAL TRADING COMPANY S.A.-GREECE	Parent
ELTON CORPORATION S.A.-ROMANIA	100%
ELTON CORPORATION L.T.D.-BULGARIA	100%
ELTON CORPORATION D.O.O.-SERBIA	100%

2.The accounting principles followed,are in accordance with those followed at 31/12/2008

3.The company has been audited by the tax authorities up to and including the financial year 2006.The unaudited tax years for the Group subsidiaries are the following:

ELTON CORPORATION S.A. (2007-2009)
ELTON CORPORATION L.T.D. (2003-2009)
ELTON CORPORATION D.O.O.(2002-2009)

4.No encumbrances exist on the company's and Group's fixed assets as at 31/12/2009

5.There are no contested or doubtful legal cases which might influence materially the financial position of the Company and the Group.

6.The number of employees as at 31/12/2009 was 168 for the Group and 103 for the Company.

7.The amounts of sales and purchases of the Company to and from its related parties (according to the provisions of IAS 24) for the period 01/01/2009 to 31/12/2009 were 1.103.639 euro and 493.067 euro respectively.The outstanding balances of receivables and payables of the Company from and to its related parties as at 31/12/2009 were 511.310 euro and 58.140 euro respectively.