

SFAKIANAKIS S.A.

ATHENS P.C.S.A. REGISTER No 483/06/B/86/10

5-7 SIDIROKASTROU & PIDNAS 118 55 ATHENS

Figures and Information for the period of 1st January 2010 until 30th June 2010

(In terms of article 135 Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)

The figures presented below aim to give summary information about the financial position and results of SFAKIANAKIS S.A. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the financial statements according to International Financial Reporting Standards together with the Auditor's Report, whenever is required, are presented.

COMPANY'S INFORMATION				STATEMENT OF CHANGES IN NET EQUITY (Amounts in €)					
Website address:	www.sfakianakis.gr			GROUP		COMPANY			
Company VAT :	094010226, Tax Office: F.A.V.E. Athens			30.06.2010	30.06.2009	30.06.2010	30.06.2009		
Competent Prefecture:	Ministry of Development			Equity balance at the beginning of period (01.01.2010&01.01.2009 respectively)	112,325,117.43	112,067,541.36	105,157,353.28	105,044,281.63	
Date of approval of the annual financial statements:	26 August 2010			Total Comprehensive Income after tax	(9,640,370.96)	441,351.15	(7,985,836.96)	52,730.26	
Auditor:	Ritas Ap. Vasiliou (SOEL Reg. Number 14541)			Dividends distributed	0.00	0.00	0.00	0.00	
Auditing firm:	S.O.L. S.A.			Equity, end of period (30.06.2010 & 30.06.2009 respectively)	102,684,746.47	112,508,892.51	97,171,516.32	105,097,011.89	
Type of Report:	Without qualification			CASH FLOW STATEMENT (Amounts in €)					
STATEMENT OF FINANCIAL POSITION (Amounts in €)				GROUP		COMPANY			
	GROUP		COMPANY		30.06.2010	30.06.2009	30.06.2010	30.06.2009	
	30.06.2010	31.12.2009	30.06.2010	31.12.2009	Operating Activities :				
ASSETS					Profit before taxes	(8,059,273.69)	2,068,295.59	(6,594,161.92)	700,781.56
Property, plant and equipment	206,908,031.95	207,571,505.19	110,248,718.31	112,059,008.69	Plus / Less adjustments for :				
Intangible assets	11,904,080.48	12,225,587.20	9,616,328.50	9,902,497.14	Depreciation	11,721,902.85	11,156,060.14	3,536,930.87	3,518,446.93
Other non-current assets	39,242,117.40	35,260,594.48	79,810,843.68	73,974,198.15	Provisions	439,411.16	488,859.40	123,564.00	123,565.00
Inventories	95,641,131.70	112,541,949.00	69,313,299.90	80,707,503.34	Revenue from unused prior year provisions	(1,490,000.00)	1,800,000.00	(1,350,000.00)	1,800,000.00
Trade accounts receivable	122,580,059.83	125,634,012.39	61,108,005.79	51,186,542.73	Exchange rate differences	1,352,305.68	445,337.01	1,352,305.68	445,337.01
Other current assets	89,363,707.59	122,090,612.58	65,462,570.22	99,765,963.41	Results (revenue, expenses, profit and loss) from investment activity	(1,250,931.16)	(1,511,013.64)	(139,341.10)	(193,383.20)
TOTAL ASSETS	565,639,128.95	618,324,260.84	395,559,766.40	427,595,713.46	Interest charges and other related expenses	7,790,948.20	9,563,116.04	4,786,603.63	5,894,530.18
					Plus / (less) adjustments for changes in working capital:				
SHAREHOLDERS EQUITY AND LIABILITIES					Decrease / (increase) in inventories	17,550,817.30	21,692,948.34	11,944,203.44	21,182,953.05
Share capital	19,786,200.00	19,786,200.00	19,786,200.00	19,786,200.00	Decrease / (increase) in receivables	6,397,202.92	42,332,023.82	(8,882,496.31)	28,775,771.10
Share capital and reserves	82,892,641.26	92,532,517.23	77,385,316.32	85,371,153.28	Increase / (Decrease) in liabilities (excluding banks)	(23,050,351.16)	(15,915,077.04)	(17,634,670.76)	(18,164,060.86)
Total Shareholders Equity (a)	102,678,841.27	112,318,717.23	97,171,516.32	105,157,353.28	(Loss):				
Minority interest (b)	5,905.20	6,400.20	0.00	0.00	Interest charges and other related expenses paid	(11,662,103.49)	(11,075,235.59)	(8,550,448.64)	(6,947,894.91)
Total Equity (c) = (a) + (b)	102,684,746.47	112,325,117.43	97,171,516.32	105,157,353.28	Paid taxes	(3,138,999.98)	(388,723.41)	(3,138,999.98)	(230,201.84)
Long-term bank liabilities	278,781,449.42	270,201,780.24	191,166,000.00	204,666,000.00	Total Inflow / (outflow) from operating activities (a)	(3,409,071.37)	61,256,590.66	(24,546,512.09)	36,905,844.22
Provisions/Other long-term liabilities	19,573,378.44	21,318,292.66	14,625,923.58	16,621,047.96	Investment Activities :				
Short-term bank liabilities	76,729,368.59	95,204,252.72	29,566,320.32	17,215,802.16	Acquisition of subsidiaries, affiliates, joint ventures and other investments	0.00	0.00	(4,220,250.00)	0.00
Other short-term liabilities	87,870,186.03	119,274,817.79	63,030,006.18	83,935,510.06	Purchase of tangible and intangible fixed assets	(17,835,005.14)	(25,088,376.52)	(2,817,087.90)	(6,545,146.92)
Total Liabilities (d)	462,954,382.48	505,999,143.41	298,388,250.08	322,438,360.18	Proceeds from the sale of property, plant and equipment and intangible assets	1,814,827.27	1,832,315.93	1,438,137.06	1,221,406.15
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c)+(d)	565,639,128.95	618,324,260.84	395,559,766.40	427,595,713.46	Proceeds / (payments) from the sale / (purchase) of investing titles	0.00	0.00	0.00	0.00
					Interest received	880,855.21	994,629.12	81,017.00	113,695.56
					Dividends received	1,662.83	0.00	0.00	0.00
					Total Inflow / (outflow) from investing activities (b)	(15,137,659.73)	(22,261,431.47)	(5,518,183.84)	(5,210,045.21)
					Proceeds from issued loans	219,807,320.36	9,358,387.95	200,000,000.00	6,593,498.22
					Loans repayment	(228,006,013.32)	(12,501,904.58)	(201,149,481.84)	(7,107,969.25)
					Payments of leasing liabilities	(1,696,521.72)	(2,859,778.67)	0.00	0.00
					Dividends paid	0.00	(1,058.00)	0.00	(1,058.00)
					Total Inflow / (outflow) from financing activities (c)	(9,895,214.68)	(6,004,353.30)	(1,149,481.84)	(515,529.03)
					Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(28,441,945.78)	32,990,805.89	(31,214,177.77)	31,180,269.98
					Cash and cash equivalents at the beginning of the period	56,128,428.14	21,781,702.22	43,340,021.75	10,876,089.14
					Cash and cash equivalents at the end of the period	27,686,482.36	54,772,508.11	12,125,843.98	42,056,359.12
					OTHER IMPORTANT DATA AND INFORMATION				
COMPREHENSIVE INCOME STATEMENT (Amounts in €)				1. The accounting principles applied on 30/06/2010 are compliant with those applied by the Group according to the International Financial Reporting Standards on 31/12/2009.					
	GROUP		GROUP		2. It should be noted that according to the decision of the Court of First Instance of Athens made on 17/03/2010 there have been rejected in all the actions dated 22/10/1998 and 14/02/1999 made by minority shareholders representing percentage of 2.565% of the share capital, requesting the annulment, for typical reasons, of the decisions of the General Meetings dated 25/10/1998 and 24/03/1997 which decided the entry of the Company in the ASE with share capital increase, as well as the acknowledgement of the invalid of the General Meeting dated 30/09/1969 which decided the share capital increase.				
	1.1-30.06.2010	1.1-30.06.2009	1.4-30.06.2010	1.4-30.06.2009	3. The number of the employees on 30/06/2010 was 835 for the parent company and 1,574 for the Group. The respective amounts on 30/06/2009 were 885 for the parent company and 1,624 for the Group.				
Sales Revenue	188,991,293.39	246,527,577.35	89,196,762.00	154,507,907.44	4. The amounts of provisions formed up to 30/06/2010 for non taxed audited financial years amounted to € 2,397,500.00 for the Group and € 1,000,000.00 for the parent company respectively. An analysis of the provisions for the non taxed audited financial years is presented in Note 3.11 of the Financial Statements.				
Gross profit	43,183,996.24	56,161,003.43	21,516,084.84	33,516,963.74	5. Information of companies, establishment and consolidation method of Group companies are presented in note 1.1 in the financial statements.				
Profit before tax, financing & investment results	(1,519,623.57)	10,120,398.01	(911,382.63)	5,735,938.29	6. The total other comprehensive income of amount € (1,028,810.00) for the Group and € (992,960.00) for the parent Company, refer to valuation at fair value of available for sale financial assets.				
Profit before tax	(8,059,273.69)	2,068,295.59	(4,922,650.21)	1,970,166.61	7. No own shares are held by the Company or by its subsidiaries and associates companies.				
Profit / (Loss) after tax (A)	(6,811,560.96)	100,070.36	(5,683,868.57)	982,611.89	8. There was no change in the consolidation method for the period 01.01-30.06.2010 in comparison with 31.12.2009. There were no companies that have not been included in the consolidation compared to 31.12.2009 and the relevant period of 01.01-30.06.2009. Additionally, there are no companies that are not included in the consolidation.				
Attributable to :					12. Transactions with related parties are as follows:				
Shareholders	(6,811,065.96)	100,363.73	(5,683,784.51)	982,802.13	a) Revenue	277,280.06	21,909,245.14		
Minority interest	(495.00)	(293.37)	(83.86)	(190.24)	b) Expenses	249,054.84	3,268,814.58		
Other Comprehensive Income after tax (B)	(1,028,810.00)	341,280.79	(707,640.00)	581,909.99	c) Receivables	77,013.29	15,518,765.70		
Total Comprehensive Income after tax (A) + (B)	(9,640,370.96)	441,351.15	(6,391,508.57)	1,564,521.88	d) Liabilities	84,352.13	291,699.23		
Attributable to :					e) Transactions and fees of directors and BoD members	2,197,917.21	1,719,705.37		
Company's Shareholders	(9,639,875.96)	441,644.52	(6,391,424.51)	1,564,712.12	f) Receivables from management and BoD members	0.00	0.00		
Minority interest	(495.00)	(293.37)	(83.86)	(190.24)	g) Payables to management and BoD members	0.00	0.00		
Profit / (Loss) after tax per share-basic (in €)	(0.2176)	0.0025	(0.1436)	0.0248					
Profit before tax, financing, investment results & depreciation	10,202,279.28	21,276,458.15	5,062,981.21	11,725,212.75					
	COMPANY		COMPANY						
	1.1-30.06.2010	1.1-30.06.2009	1.4-30.06.2010	1.4-30.06.2009					
Sales Revenue	161,626,370.81	208,955,871.13	75,160,767.29	132,178,980.94					
Gross profit	24,679,853.63	33,513,306.02	10,899,087.87	20,056,988.68					
Profit before tax, financing & investment results	(1,948,899.39)	6,401,929.53	(2,088,205.87)	2,573,859.07					
Profit before tax	(6,594,161.92)	700,781.56	(4,779,762.25)	98,071.30					
Profit / (Loss) after tax (A)	(6,992,876.96)	(278,800.53)	(5,324,691.55)	31,390.15					
Attributable to :									
Shareholders	(6,992,876.96)	(278,800.53)	(5,324,691.55)	31,390.15					
Minority interest									
Other Comprehensive Income after tax (B)	(992,960.00)	331,530.79	(686,640.00)	533,759.99					
Total Comprehensive Income after tax (A) + (B)	(7,985,836.96)	52,730.26	(6,011,331.55)	565,150.14					
Attributable to :									
Company's Shareholders	(7,985,836.96)	52,730.26	(6,011,331.55)	565,150.14					
Minority interest									
Profit / (Loss) after tax per share-basic (in €)	(0.1767)	(0.0070)	(0.1346)	0.0008					
Profit before tax, financing, investment results & depreciation	1,590,031.48	9,920,375.46	(272,606.29)	4,313,664.72					

Athens, 26 August 2010

The President of the BOD & Chief Executive Officer

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The Vice-President of the BOD & Alternate Chief Executive Officer

Miranta-Elstratia Sfakianaki
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The Group's Financial Manager & Alternate Chief Executive Officer

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