

MARFIN INVESTMENT GROUP HOLDINGS SOCIETE ANONYME

SOCIETE ANONYME COMPANY REGISTER NUMBER: 16836/06/B/88/06 - ADDRESS : 24 KIFISSIAS AVE, MAROUSSI, 151 25

FINANCIAL STATEMENT INFORMATION from 1st January 2010 to 30th of September 2010

According to Resolution 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission

(Amounts in Euro thousand)

The information below, deriving from the financial statements, aim at a general view for the financial situation and the results of the MARFIN INVESTMENT GROUP HOLDINGS S.A. We therefore advise the reader, before proceeding to any investment decision or other transaction with the issuer, to visit the issuer's website, where the financial statements are available as well as the review report of the Auditor when required.

COMPANY INFORMATION				CASH FLOW STATEMENT (Consolidated and non-consolidated)								
Company website : www.marfininvestmentgroup.com				GROUP								
Annual Financial Statement date of approval by the Board of Directors : November 26, 2010				COMPANY								
STATEMENT OF FINANCIAL POSITION (Consolidated and non-consolidated)				Operating activities								
				01/01-30/09/10	01/01-30/09/09	01/01-30/09/10	01/01-30/09/09					
ASSETS				Profit (loss) before tax from continuing operations					(1,141,288)	22,108	(1,151,874)	25,454
				Profit (loss) before tax from discontinued operations					(271,186)	14,002	0	0
				Plus / (minus) adjustments for:								
Property, plant & equipment				1,810,966	2,160,673	3,945	4,358	82,906	56,244	533	472	
Investment properties				480,407	581,384	0	0	32,062	3,500	0	0	
Goodwill				454,704	1,427,357	0	0	923,363	0	1,133,110	0	
Intangible assets				880,121	1,423,840	42	78	(560)	(126)	(739)	634	
Investment in subsidiaries				0	0	2,073,412	2,725,492	96,991	(59,786)	(2,822)	(27,398)	
Investments in associates				79,217	137,826	20,947	22,082	(944)	(304)	0	0	
Investment portfolio				194,814	281,397	176,275	262,644	(898)	(986)	0	0	
Other non-current assets				164,694	274,763	125,924	182,351	2,054	(2,644)	883	1,372	
Trading portfolio and other financial assets at fair value through P&L				96,309	113,538	85,644	102,030	81,480	68,156	22,094	6,184	
Cash and cash equivalents				701,398	701,640	484,862	486,172					
Inventories				97,726	134,777	0	0					
Trade receivables				360,259	463,824	0	0					
Other current assets				248,612	229,129	34,156	22,862					
Non-current assets classified as held for sale				276,137	0	0	0					
TOTAL ASSETS				5,845,364	7,930,148	3,005,207	3,808,069					
EQUITY & LIABILITIES				Investing activities								
Share capital				415,977	410,462	415,977	410,462					
Other equity items				2,004,710	3,488,121	2,047,677	3,050,932					
Total equity of Parent Company owners (a)				2,420,687	3,898,583	2,463,654	3,461,394					
Non-controlling interest (b)				378,131	473,622	0	0					
Total equity (c) = (a) + (b)				2,798,818	4,372,205	2,463,654	3,461,394					
Long-term borrowing				1,495,382	1,043,941	513,915	315,000					
Provisions / Other long-term liabilities				387,124	531,162	8,586	9,605					
Short-term borrowing				424,619	1,387,336	0	0					
Other short-term liabilities				421,679	595,504	19,052	22,707					
Liabilities directly associated with non-current assets classified as held for sale				317,742	0	0	0					
Total liabilities (d)				3,046,546	3,557,943	541,553	346,675					
Total equity and liabilities (c) + (d)				5,845,364	7,930,148	3,005,207	3,808,069					
STATEMENT OF CHANGES IN EQUITY (Consolidated and non-consolidated)				Financing activities								
				01/01-30/09/10	01/01-30/09/09	01/01-30/09/10	01/01-30/09/09					
Total equity at the beginning of the period (1/1/2010 & 1/1/2009 respectively)				4,372,205	4,524,963	3,461,394	4,074,349					
Total income after tax (continuing and discontinued operations)				(1,491,931)	96,332	(933,339)	(244,658)					
Convertible bond loan reserve				1,965	0	1,965	0					
Dividends to owners of non-controlling interests of subsidiaries				(513)	(11,997)	0	0					
Share capital decrease by share capital return to owners of the Parent				(76,012)	(149,441)	(76,012)	(149,441)					
Share capital decrease by share capital return to non-controlling interests of subsidiaries				(18,974)	0	0	0					
Share capital increase				9,730	35,631	9,730	35,631					
Share capital increase expenses				(947)	2,728	(947)	2,728					
Stock Options granted to employees				1,076	1,125	863	1,125					
Change (increase/decrease) of non-controlling interests in subsidiaries				2,219	(59,466)	0	0					
Effect from completion of purchase price allocation				0	8,588	0	0					
Total equity at the end of the period (30/09/2010 and 30/09/2009 respectively)				2,798,818	4,448,463	2,463,654	3,719,734					
				Proceeds from issuance of ordinary shares					9,674	33,630	9,674	33,630
				Proceeds from issuance of ordinary shares of subsidiary					3,432	18,067	0	0
				Payments for share capital decrease					(92,123)	(147,830)	(77,786)	(147,830)
				Expenses related to share capital increase					(947)	0	(947)	0
				Proceeds from borrowings					478,471	295,206	251,490	150,000
				Repayments of borrowings					(524,923)	(641,361)	(50,000)	(515,710)
				Changes in ownership interests in existing subsidiaries					(4,349)	(23,758)	(1,658)	(23,758)
				Payment of finance lease liabilities					(1,096)	(852)	0	0
				Dividends payable					(4,833)	(13,895)	(35)	(143)
				Financing activities cash flows from discontinued operations					28,583	(99,714)	0	0
				Total inflows / (outflows) financing activities (c)					(108,111)	(580,507)	130,738	(503,811)
				Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)					27,060	(781,674)	(2,053)	(649,515)
				Cash and cash equivalents at beginning of the period from continuing operations					642,856	1,443,909	486,172	1,078,347
				Cash and cash equivalents at beginning of the period from discontinued operations					58,784	64,872	0	0
				Exchange differences in cash and cash equivalents from continuing operations					2,278	(349)	743	(634)
				Exchange differences in cash and cash equivalents from discontinued operations					(495)	0	0	0
				Net cash and cash equivalents at the end of the period from continuing operations					701,398	643,588	484,862	428,198
				Net cash and cash equivalents at the end of the period from discontinued operations					29,085	83,170	0	0

STATEMENT OF COMPREHENSIVE INCOME (Consolidated and non-consolidated)												
	GROUP						COMPANY					
	01/01-30/09/10		01/01-30/09/09		Total		01/07-30/09/10		01/07-30/09/09		Total	
	Continuing operations	Discontinuing operations	Continuing operations	Discontinuing operations	Continuing operations	Discontinuing operations	Continuing operations	Discontinuing operations	Continuing operations	Discontinuing operations	Continuing operations	Discontinuing operations
Turnover	1,169,747	535,712	1,705,459	955,225	438,308	1,393,533	416,733	146,396	563,129	371,470	160,513	531,983
Gross profit / (loss)	292,863	56,084	348,947	324,898	171,879	496,777	114,100	23,643	137,743	134,082	64,998	199,080
Profit/(loss) before tax, financing, investing results	(145,157)	(72,852)	(218,009)	10,586	28,033	38,619	10,523	6,856	17,379	27,914	14,113	42,027
Profits / (loss) before tax	(1,141,288)	(271,186)	(1,412,474)	22,108	14,002	36,110	(6,161)	4,806	(1,355)	20,966	7,744	28,710
Profit / (loss) after tax (A)	(1,182,559)	(266,098)	(1,448,657)	13,166	7,924	21,090	(9,724)	5,569	(4,155)	15,463	4,460	19,923
Attributable to:												
- Owners of the Parent Company	(1,135,889)	(249,446)	(1,385,335)	15,225	3,262	18,487	(3,275)	5,186	1,911	10,333	3,914	14,247
- Non-controlling interests	(46,670)	(16,652)	(63,322)	(2,059)	4,662	2,603	(6,449)	383	(6,066)	5,130	546	5,676
Other total income after tax (B)	(77,675)	34,401	(43,274)	73,227	2,015	75,242	(14,934)	(6,262)	(21,196)	55,110	9,128	64,238
Total income after tax (A) + (B)	(1,260,234)	(231,697)	(1,491,931)	86,393	9,939	96,332	(24,658)	(693)	(25,351)	70,573	13,588	84,161
Attributable to:												
- Owners of the Parent Company	(1,213,469)	(217,992)	(1,431,461)	89,304	5,094	94,398	(17,125)	(1,076)	(18,201)	66,268	12,164	78,421
- Non-controlling interests	(46,765)	(13,705)	(60,470)	(2,911)	4,845	1,934	(7,533)	383	(7,150)	4,305	1,424	5,740
Earnings / (losses) after tax per share - basic (in €)	(1.4903)	(0.3273)	(1.8176)	0.0203	0.0043	0.0246	(0.0002)	0.0077	0.0137	0.0052	0.0189	(0.0044)
Earnings / (losses) after tax per share - diluted (in €)	(1.3070)	(0.2895)	(1.5965)	0.0203	0.0043	0.0246	0.0002	0.0147	0.0059	0.0137	0.0189	(0.0037)
Earnings / (losses) before taxes, financing, investing results and depreciation	(63,149)	(49,264)	(112,413)	65,844	48,560	114,404	39,445	11,479	50,924	48,425	21,066	69,491

Notes:

- The Financial Statements have been prepared based on accounting principles, used under the preparation of the Annual Financial Statements for the year ended as of 31st December 2009, apart from the changes to Standards and Interpretations effective as of 1st January 2010, which are analyzed in Note 4.1 to the Interim Condensed Financial Statements. It is noted that an early application of IFRS 3, IAS 27 and IAS 28 has been made.
- The separate and consolidated Statements of Cash Flows have been prepared under the indirect method.
- All intragroup transactions and balances between the companies included in the consolidation have been eliminated from the above Financial Statements of the Group.
- As of 30th September 2010, the Parent Company and Subsidiaries do not hold shares of the Parent.
- On 30th September 2010 the Group's headcount amounted to 18,242 (3,391 of whom were related to the discontinued operations), while on 30th September 2009 the Group's headcount amounted to 25,196 (14,425