



Company's No in the Reg. of SA: 2836/06/86/48
Address: Athens Tower, Building B, 2-4, Messoghion Avenue, 11527, Athens
FINANCIAL DATA AND INFORMATION for the fiscal year from January 1, 2009 to December 31, 2009
(According to article 135 of Law 2190/20 for companies publishing annual financial statements, individual and consolidated, in accordance with IAS/IFRS)

The figures illustrated below aim to give general information about the financial position and results of HALCOR, S.A. and the Group HALCOR. The reader, wishing to be familiar with the company's financial position and results, should have access to the Company's Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the auditor-accountant whenever it is required. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Supervising Authority: Ministry of Economy & Development
 Website of the Company: www.halcor.gr

Board of Directors: T. Papageorgopoulos (Chairman, Executive member), N. Koudounis (Vice Chairman, Executive member), P. Sapountzis, E. Kotsambasakis, T. Kassapoglou (Executive members), G. Passas, K. Bakouris, C.A. Komninos, A. Katsanos (Non-executive members), A. Kiriazis and N. Galetas (Independent, non-executive members)
 Date of approval of the financial statements: March 22, 2010
 Certified Auditor: Harry Sirounis (Reg.No. SOEL 19071)
 Audit firm: KPMG Certified Auditors, S.A.
 Review type: Unqualified opinion

DATA FROM STATEMENT OF FINANCIAL POSITION (amounts in €)

	GROUP		COMPANY	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
ASSETS				
Own use Fixed assets	330.276.516	332.292.304	142.983.596	146.973.289
Investments in real estate	2.152.565	2.152.565	-	-
Intangible Assets	965.485	1.127.298	277.741	215.417
Other non current assets	17.322.827	13.948.825	116.784.907	114.340.293
Inventories	184.408.321	212.260.580	75.037.948	96.334.817
Trade receivables	129.450.574	150.575.981	74.922.194	55.565.191
Other current assets	19.981.018	46.224.097	7.387.472	34.928.476
Cash and cash equivalents	17.753.177	58.971.221	1.567.556	40.767.188
TOTAL ASSETS	702.310.482	817.552.871	418.961.413	489.124.671
EQUITY AND LIABILITIES				
Share capital (101.279.627 of € 0.38)	38.486.258	38.486.258	38.486.258	38.486.258
Other Company's shareholders equity	121.877.971	149.369.471	124.040.922	141.096.004
Company's shareholders equity (a)	160.364.229	187.855.729	162.527.180	179.582.262
Minority interests (b)	24.510.911	25.657.120	-	-
Total equity (c) = (a) + (b)	184.875.140	213.512.849	162.527.180	179.582.262
Long term borrowings liabilities	192.732.167	257.127.581	113.333.200	171.000.000
Provisions / Other long term liabilities	22.402.914	25.107.457	15.693.677	18.496.366
Short term borrowings liabilities	226.670.628	225.443.227	96.698.348	70.658.501
Other short term liabilities	75.629.633	96.361.756	30.709.009	49.387.542
Total liabilities (d)	517.435.342	604.040.022	256.434.234	309.542.409
TOTAL EQUITY AND LIABILITIES (c) + (d)	702.310.482	817.552.871	418.961.413	489.124.671

DATA FROM STATEMENT OF CHANGES IN EQUITY (Amounts in €)

	GROUP		COMPANY	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
Net equity at the beginning of the Period (1/1/2009 and 1/1/2008 respectively)	213.512.849	265.650.524	179.582.262	193.747.377
Total comprehensive income after taxes	(28.293.076)	(43.800.567)	(17.055.082)	(8.088.338)
	185.219.772	221.849.958	162.527.180	185.659.039
Increase / (decrease) of share capital	-	-	-	-
Dividends distributed	(1.055.990)	(8.337.109)	-	(6.076.778)
Capitalization of subsidiary losses	711.357	-	-	-
Purchases / (sales) of own shares	-	-	-	-
Net equity at the end of the period (31/12/2009 and 31/12/2008 respectively)	184.875.140	213.512.849	162.527.180	179.582.262

DATA FROM CASH FLOW STATEMENT (Amounts in €)

	GROUP		COMPANY	
	1.01 - 31.12.2009	1.01 - 31.12.2008	1.01 - 31.12.2009	1.01 - 31.12.2008
Operating activities				
Profits / (Losses) before taxes	(22.056.168)	(56.375.126)	(13.251.258)	(23.372.632)
Plus / less adjustments for:				
Depreciation of assets	26.603.035	24.911.513	11.883.247	10.963.108
Grants Amortization	(456.800)	(368.326)	(330.624)	(205.887)
Provisions	572.901	68.369.221	159.572	37.733.665
Results (income, expenses, profits, losses) from investing activities	(1.469.199)	(1.354.270)	(1.185.079)	(4.824.316)
Interest payable and related expenses	17.649.390	36.490.134	6.978.652	16.625.425
(Profit)/loss from the sale of fixed assets	(508.239)	(94.393)	(423.876)	(10.290)
(Profit)/loss from the sale of investments	33.951	-	33.951	-
(Profit)/loss from the sale of fixed assets in properties	-	(5.948)	-	-
(Profit)/loss from the fair value of derivatives	3.508.756	-	1.643.217	-
Loss from the destruction of fixed assets	101.997	302.220	-	17.194
Impairment of participations	-	-	94.324	309.501
Plus / Less adjustments for changes in working capital accounts or related to operating activities:				
Decrease / (increase) of inventories	27.852.259	2.595.802	21.296.869	(25.477.107)
Decrease / (increase) of receivables	37.388.374	98.342.145	(1.044.480)	54.564.637
(Decrease) / Increase of obligations (except banks)	(18.463.080)	(2.470.084)	(16.221.944)	11.740.133
Less:				
Interest payable and related expenses paid	(20.943.315)	(37.073.856)	(9.504.878)	(17.754.193)
Taxes paid	(1.977.448)	(4.427.702)	-	(539.410)
Total cash (used in) generated from operating activities (a)	47.836.412	128.841.328	127.695	59.769.829
Investing activities				
Acquisition-sale of subsidiaries, affiliated com., consortiums and other investments	(2.656.217)	(408.000)	(2.696.331)	(17.400.699)
Purchase of tangible and intangible fixed assets	(28.845.043)	(47.148.620)	(10.002.593)	(19.767.242)
Receivables from sale of tangible and intangible fixed assets	3.081.360	600.143	2.470.592	391.019
Sales of investment properties	-	85.728	-	-
Interest received	2.196.760	627.990	202.476	272.022
Dividends received	64.754	97.579	982.603	4.552.295
Total cash (used in) generated from investing activities (b)	(26.158.385)	(46.145.180)	(9.043.253)	(31.952.605)
Financing activities				
Issue of common shares	-	-	-	-
Receivables from issued / assumed loans	32.192.485	62.709.820	13.083.200	55.000.000
Loans paid up	(95.354.430)	(120.508.870)	(44.710.153)	(60.023.826)
Repayments of financial leasing liabilities (capital installments)	(6.069)	(11.858)	-	-
Receivables from grants	1.348.900	-	1.348.900	-
Dividends paid	(1.076.957)	(7.511.518)	(6.020)	(6.095.104)
Total cash (used in) generated from financing activities (c)	(62.896.071)	(65.322.426)	(30.284.073)	(11.118.930)
Net increase / (decrease) in cash and cash equivalents for the year (a)+(b)+(c)	(41.218.044)	17.373.722	(39.199.632)	16.698.293
Cash and cash equivalents at the beginning of the year	58.971.221	41.597.499	40.767.188	24.068.894
Cash and cash equivalents at the end of the year	17.753.177	58.971.221	1.567.556	40.767.188

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (Amounts in €)

	GROUP		COMPANY	
	1 Jan - 31 Dec 2009	1 Jan - 31 Dec 2008	1 Jan - 31 Dec 2009	1 Jan - 31 Dec 2008
Total turnover	679.058.638	1.200.295.367	343.547.307	635.252.436
Gross Profit / (loss)	32.127.192	19.885.436	8.464.238	7.242.463
Profit / (loss) before taxes, financing and investing results	(5.781.653)	(20.929.762)	(7.363.360)	(11.262.023)
Profit / (loss) before taxes	(22.056.168)	(56.375.126)	(13.251.258)	(23.372.632)
Less: Taxes	2.790.767	8.728.296	2.063.398	8.188.282
Profit / (loss) after taxes (A)	(19.265.401)	(47.646.830)	(11.187.860)	(15.184.350)
Distributed to:				
Company's shareholders	(19.375.369)	(48.224.358)	(11.187.860)	(15.184.350)
Minority shareholders	109.968	577.528	-	-
	(19.265.401)	(47.646.830)	(11.187.860)	(15.184.350)
Other comprehensive income / (expenses) after taxes (B)	(9.027.675)	3.846.263	(5.867.222)	7.096.012
Total comprehensive income / (expenses) after taxes (A) + (B)	(28.293.076)	(43.800.567)	(17.055.082)	(8.088.338)
Distributed to:				
Company's shareholders	(28.191.873)	(43.253.926)	(17.055.082)	(8.088.338)
Minority shareholders	(101.204)	(546.640)	-	-
Profit per share after taxes - basic (in €)	(0,1913)	(0,4762)	(0,1105)	(0,1499)
Proposed dividend per share (in €)	-	-	-	-
Profit / (loss) before taxes, financing and investing results & depreciation	20.364.581	3.613.426	4.189.263	(504.802)

Additional data and information:

- The Group's companies and their locations, the percentage participation of their share capital that the Group owns as well as the consolidation method used to incorporate them in the consolidated financial statements of the fiscal year of 2009, are analytically presented in Note No. 31 of the financial statements.
- There is a pending appeal regarding the fine imposed to the Company by the European Competition Commission for transgression of the rules on competition in the market of copper tubes for water supply.
- The financial statements of the Company are included in the consolidated financial statements prepared by the following company:

Company	Country of the Reg. Office	Percentage holding	Consolidation method
VIOTALCO S.A.	GREECE	59,89%	Full consolidation
- There are no pending court decisions or claims under arbitration, which may have a significant effect on the financial position of the Company and the Group.
- The number of the personnel at the end of the current year was: Company 716 (31/12/2008 : 742), Group 2.270 (31/12/2008 : 2.424).
- There are mortgages, amounting in total to Euro 3.9 mil on the real estate property of the subsidiary SOFIA MED S.A. in Bulgaria.
 There are no encumbrances of fixed assets of the parent Company.
- There has been provision accounted for tax unaudited fiscal years of the Group: € 660 thou., of the Company: € 500 thou. The remaining provisions as of 31.12.2009 amount for the Group € 300 thou. and for the Company € 107 thou. Regarding the fine imposed on the Company by the European Competition Commission, the Company has accounted for provision amounting € 6,1 mil. (see notes 20 & 28 of the Financial Statements).
- The cumulative amounts of sales and purchases at the beginning of the financial year and the balances of receivables and obligations of the company at the end of the current year, resulting from its transactions with related parties following the IAS 24 are as follows:

	GROUP	COMPANY
i) Sales	83.602.391	122.857.115
ii) Purchases	75.231.433	44.035.585
iii) Receivables	31.895.186	55.699.095
iv) Obligations	11.131.507	3.912.543
v) Transactions & fees of higher executives and managers	3.698.296	2.432.574
vi) Receivables from higher executives and managers	24.269	24.269
vii) Liabilities to higher executives and managers	-	-
- The income tax in the income statement is analysed as follows (amounts in €):

	GROUP	COMPANY		
	1 Jan - 31 Dec 2009	1 Jan - 31 Dec 2008	1 Jan - 31 Dec 2009	1 Jan - 31 Dec 2008
Income tax for the period	(1.298.777)	(2.553.621)	(92.610)	(626.153)
Deferred tax for the period	4.089.544	11.281.917	2.156.008	8.814.436
- The unaudited tax years of the Company and the companies of the Group are analytically presented in note No 31 of the financial statements.
- The "Other Comprehensive Expenses" that was accounted directly at the Shareholders Equity without affecting the result of the period, concerns foreign exchange differences from consolidation of foreign subsidiaries (Group: € 2.409 thou.) and derivatives valuation from cash flow hedging (Group: € 6.618 thou. - Company: € 5.867 thou., see Statement of Changes in Equity of the Financial Statements).
- On July 2009, the parent company acquired from its 100% subsidiary OGWELL LTD the percentage of participation that the latter had to the subsidiary HELLENIC CABLES SA, therefore the parent company's direct percentage of participation became 78,71% while the voting rights stayed unchanged. Respectively, the 100% subsidiary OGWELL LTD was not consolidated due to the discontinuance of its operation and the liquidation of its assets, while it had been consolidated at the previous year (see note No 8 of the Financial Statements).
- At the end of the current year, there are no shares of the parent Company owned either by the same or any of the subsidiaries and affiliated companies.
- There was a change in accounting policies according to the revision of IAS 1 and 23 and the adoption of IFRS 8 (see note 2.1 of the Financial Statements).

Athens, March 23, 2010

THE CHAIRMAN OF THE BOARD OF DIRECTORS
THEODOSSIOS PAPAGEORGIOPOULOS
 Id.C.No. AE 135393

A MEMBER OF THE BOARD OF DIRECTORS
GEORGE PASSAS
 Id.C.No. Φ 020251

THE MANAGING DIRECTOR
SAPOUNTZIS PERIKLIS
 Id.C.No. K 473915

THE GROUP CHIEF FINANCIAL OFFICER
SPYRIDON KOKKOLIS
 Id.C.No. X 701209