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 2009 to 30th of September 2009

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. and the Group. We therefore advise the reader, before proceeding to any investment decision or other transaction with the issuer, to visit the issuer's website, when the financial statements are available as well as the review report of the Auditor when required.

| | N | | | | CASH FLOW S | STATEMENT | | | | |
|--|--|--|---|---|--|---|--|---|--|--|
| Company website : www.marfininvestmentgroup.gr | | | | | GROUP | | | COMPANY | | |
| Annual Financial Statement date of approval by the Board of Directors : November 24, 2009 | | | | | Operating activities | 01/01-30/09/09 | | 01/01-30/09/09 | 01/01-30/09/08 | |
| STATEMENT OF FINANCIAL PO | OSITION | | COMP | 4107 | Profits / (losses) before tax (continuing activities) | 36,110 | 325,088 | 25,454 | 162,152 | |
| ACCETO | 30/9/09 | | | | Plus / (minus) adjustments for: | 77 941 | 69,715 | 472 | 18: | |
| ASSETS Description of the service ser | | 31/12/08 | 30/9/09 | 31/12/08 | Depreciation Provisions | 77,341 | | | | |
| Property, plant & equipment | 1,976,541 | 1,746,698 | 4,492 | 3,867 | FX Translation differences | 2,833 | 5,465 | 0 | (46 | |
| Investment properties Goodwill | 526,477 1,479,183 | 545,000 1,325,324 | 0 | 0 | Results (income, expenses, profits and losses) from investing activities | 1,370 (57,089) | (2,438) (409,809) | 634 (27,398) | (48 (242,714 | |
| Intangible assets | 1,117,758 | 997,772 | 91 | 127 | Interest and similar expenses | 78,469 | 136,128 | 6,184 | 66,20 | |
| Investment in subsidiaries | 0 | 0 | 2,841,976 | 2,863,029 | Profits / (losses) from sale of tangible assets | (779) | (14,602) | 0,101 | 00,20 | |
| Investments in associates | 138,988 | 159,969 | 22,999 | 48,875 | Other adjustments | (4,036) | 434 | 1,372 | 1,48 | |
| Investment portfolio | 328,336 | 210,363 | 309,049 | 190,396 | Plus / minus adjustments for changes in working capital accounts | , , | | | | |
| Other non-current assets | 217,746 | 195,510 | 150,795 | 171,552 | or relating to operating activities | | | | | |
| Trading portfolio and other financial assets at fair value through P&L | 210,241 | 411,891 | 111,420 | 246,514 | Decrease / (increase) in inventories | (12,492) | (21,297) | 0 | | |
| Cash and cash equivalents | 726,758 | 1,508,781 | 428,198 | 1,078,347 | Decrease / (increase) in receivables | (49,283) | (18,688) | 14,991 | (24 | |
| Inventories | 153,099 | 125,370 | 0 | 0 | (Decrease) / increase in liabilities (excluding borrowings) | (77,328) | (17,312) | (22,009) | (12,45 | |
| Trade receivables | 415,136 | 265,929 | 0 | 0 | Decrease / (increase) in trading portfolio | 0 | 0 | (4,473) | 142,31 | |
| Other current assets | 218,752 | 154,849 | 26,388 | 53,341 | Less: | | | | | |
| TOTAL ASSETS | 7,509,015 | 7,647,456 | 3,895,408 | 4,656,048 | Interest and similar expenses paid | (74,791) | (131,379) | (9,265) | (68,28 | |
| | | | | | Income tax paid | (27,464) | (21,312) | (5,966) | (5,758 | |
| | | | | | Total inflows / (outflow) from operating activities (a) | (107,139) | (100,007) | (20,004) | 42,84 | |
| EQUITY & LIABILITIES | | | | | Investing activities | | | | | |
| Share capital | 410,462 | 403,491 | 410,462 | 403,491 | Acquisition of subsidiaries, associates, joint ventures and other investments | (98,415) | (695,232) | (265,945) | (448,263 | |
| Other equity items | 3,667,764 | 3,752,268 | 3,309,272 | 3,670,858 | (Purchases) / Sales of financial assets available for sale | (27,371) | 2,386,069 | (28,174) | 2,383,86 | |
| Total equity of Parent Company owners (a) | 4,078,226 | 4,155,759 | 3,719,734 | 4,074,349 | (Purchases) / Sales of financial assets at fair value through P&L | 227,672 | 25,550 | 139,763 | (125,122 | |
| Non-controlling interest (b) Total country (c) = (c) + (b) | 361,649 | 369,204 | 2740 701 | 4 074 242 | Purchase of tangible and intangible assets | (261,129) | (108,938) | (1,169) | (3,871 | |
| Total equity (c) = (a) + (b) | 4,439,875 1,335,459 | 4,524,963 1,500,301 | 3,719,734 | 4,074,349 | Receipts from sale of tangible and intangible assets Interest received | 7,137 39,363 | 67,965 61,044 | 108 29,717 | E0 07 | |
| Long-term borrowing Provisions / Other long-term liabilities | 1,335,459 458,140 | 1,509,301 410,085 | 150,000 12,786 | 12,636 | Dividends received | 39,363 16,360 | 61,044 30,612 | 29,717 | 50,87 | |
| Short-term borrowing | 780,310 | 754,572 | 12,780 | 515,710 | Grants received | 2,355 | 2,036 | 0 | | |
| Other short-term liabilities | 495,231 | 448,535 | 12,888 | 53,353 | Total inflows / (outflows) from investing activities (b) | (94,028) | 1,769,106 | (125,700) | 1,857,48 | |
| Total liabilities (d) | 3,069,140 | 3,122,493 | 175,674 | 581,699 | Total Illions / (outlons) Irolli Illicsting detivities (b) | (54,020) | 1,700,100 | (120,700) | 1,007,40 | |
| Total equity and liabilities (c) + (d) | 7,509,015 | 7,647,456 | 3,895,408 | 4,656,048 | Financing activities | | | | | |
| (-), (-) | | | | | Proceeds from issuance of ordinary shares | 33,630 | 0 | 33,630 | | |
| STATEMENT OF CHANGES IN I | EQUITY | | | | Proceeds from issuance of ordinary shares of subsidiary | 18,067 | 0 | 0 | (| |
| | GRO | DUP | COMP | ANY | Payments for share capital decrease | (147,830) | (286,838) | (147,830) | (286,838 | |
| | 30/9/09 | 30/9/08 | 30/9/09 | 30/9/08 | Proceeds from borrowings | 309,895 | 1,947,858 | 150,000 | 1,522,686 | |
| Total equity at the begining of the period (1/1/2009 & 1/1/2008 respectively) | 4,524,963 | 5,501,061 | 4,074,349 | 4,940,585 | Repayments of borrowings | (748,907) | (3,237,874) | (515,710) | (3,155,307 | |
| Total income after tax (continuing operations) | 96,332 | (152,093) | (244,658) | (320,011) | Changes in ownership interests in existing subsidiaries | (23,758) | 0 | (23,758) | | |
| Dividends to owners of non-controlling interests of subsidiaries | (11,997) | (11,102) | 0 | 0 | Dividends payable | (18,398) | (11,956) | (143) | (2 | |
| Acquisitions / (sales) of treasury shares | 0 | (10,206) | 0 | (10,206) | Acquisition of own bonds | 0 | (3) | Ó | (3 | |
| Share capital decrease by share capital return to shareholders | (149,441) | (283,938) | (149,441) | (283,938) | Acquisition of treasury shares | 0 | (10,206) | 0 | (10,206 | |
| Share capital decrease by share capital return to non controlling interests of subsidiaries | 0 | (2,931) | 0 | 0 | Payment of capital on capital leases | (3,122) | (592) | 0 | | |
| Share capital increase | 35,631 | | 35,631 | 0 | Interest paid | (84) | (306) | 0 | | |
| Share capital increase expenses | 2,728 | (3,123) | 2,728 | (3,123) | Total inflows / (outflows) financing activities (c) | (580,507) | (1,599,917) | (503,811) | (1,929,670 | |
| Loss from acquisition of own bond conversion options | 0 | (3) | 0 | (3) | Net increase / (decrease in cash and cash equivalents | | | | | |
| Stock Options granted to employees | 1,125 | 2,606 | 1,125 | 1,472 | for the period (a) + (b) + (c) | (781,674) | 69,182 | (649,515) | (29,342 | |
| Non-controlling interests due to purchase of subsidiaries | (1,072) | 21,450 | | | | | | | | |
| Acquisition of a shareholding of non-controlling interests in subsiadiries | (58,394) | (254,191) | 0 | 0 | Cash and cash equivalents for the beginning of the period | 1,508,781 | 1,508,062 | 1,078,347 | 1,188,70 | |
| Effect from completion of purchase price allocation | 0 | 10,163 | 0 | 0 | Exchange differences in cash and cash equivalents | (349) | 1,261 | (634) | 4 | |
| | 4,439,875 | 4,817,693 | 3,719,734 | 4,324,776 | Cash and cash equivalents for the end of the period | | | | 1,159,41 | |
| Total equity at the end of the period (30/09/2009 and 30/09/2008 respectively) | | | | | | 726,758 | 1,578,505 | 428,198 | | |
| Total equity at the end of the period (30/09/2009 and 30/09/2008 respectively) | | QT. | ATEMENT OF | COMPDEH | | 726,758 | 1,576,505 | 420,190 | | |
| Total equity at the end of the period (30/09/2009 and 30/09/2008 respectively) | | | | COMPREHE | ENSIVE INCOME | 726,758 | | | | |
| Total equity at the end of the period (30/09/2009 and 30/09/2008 respectively) | 01/01-30/09/09 | GRO | UP | | | | СОМЕ | PANY | | |
| | 01/01-30/09/09 | GRO 01/01-30/09/08 | 01/07-30/9/09 | 01/07-30/09/08 | ENSIVE INCOME | 01/01-30/09/09 | COMP 01/01-30/09/08 | PANY 01/07-30/9/09 | | |
| Turnover | 1,393,533 | GRO 01/01-30/09/08 1,312,869 | 01/07-30/9/09 531,983 | 01/07-30/09/08 518,729 | ENSIVE INCOME Turnover | 01/01-30/09/09 | COMP 01/01-30/09/08 | PANY | 01/07-30/09/0 | |
| Turnover Gross profit / (loss) | 1,393,533 496,777 | GRO 01/01-30/09/08 1,312,869 431,650 | 01/07-30/9/09 531,983 199,080 | 01/07-30/09/08 518,729 183,229 | Turnover Gross profit / (loss) | 01/01-30/09/09 | COMP 01/01-30/09/08 0 0 | PANY 01/07-30/9/09 0 0 | 01/07-30/09/0 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results | 1,393,533 496,777 38,619 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 | 01/07-30/9/09 531,983 199,080 42,027 | 01/07-30/09/08 518,729 183,229 42,713 | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results | 01/01-30/09/09 0 0 4,444 | COMP 01/01-30/09/08 0 0 (22,505) | 01/07-30/9/09 0 0 0 (375) | 01/07-30/09/0 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax | 1,393,533 496,777 38,619 36,110 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 | 531,983 199,080 42,027 28,710 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax | 01/01-30/09/09 0 0 4,444 25,454 | COMF 01/01-30/09/08 0 0 (22,505) 162,152 | 01/07-30/9/09 0 0 0 (375) 6,549 | 01/07-30/09/0 (20,765 (8,660 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) | 1,393,533 496,777 38,619 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 | 01/07-30/9/09 531,983 199,080 42,027 | 01/07-30/09/08 518,729 183,229 42,713 | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) | 01/01-30/09/09 0 0 4,444 | COMP 01/01-30/09/08 0 0 (22,505) | 01/07-30/9/09 0 0 0 (375) | 01/07-30/09/02 (20,765 (8,660 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: | 1,393,533 496,777 38,619 36,110 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 | 531,983 199,080 42,027 28,710 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: | 01/01-30/09/09 0 0 4,444 25,454 | COMF 01/01-30/09/08 0 0 (22,505) 162,152 | 01/07-30/9/09 0 0 0 (375) 6,549 | 01/07-30/09/0 (20,765 (8,660 (6,740 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) | 1,393,533 496,777 38,619 36,110 21,090 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 | 531,983 199,080 42,027 28,710 19,923 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) | 01/01-30/09/09 0 0 4,444 25,454 18,472 | COMP 01/01-30/09/08 0 0 (22,505) 162,152 121,194 | PANY 01/07-30/9/09 0 0 (375) 6,549 4,982 | 01/07-30/09/0 (20,765 (8,660 (6,740 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profits / (loss) after tax (A) Attributable to: - Owners of the Parent Company | 1,393,533 496,777 38,619 36,110 21,090 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 | 531,983 199,080 42,027 28,710 19,923 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: | 01/01-30/09/09 0 0 4,444 25,454 18,472 | COMP 01/01-30/09/08 0 0 (22,505) 162,152 121,194 | PANY 01/07-30/9/09 0 0 (375) 6,549 4,982 | 01/07-30/09/0 (20,765 (8,660 (6,740 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 | 01/07-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company | 01/01-30/09/09 0 0 4,444 25,454 18,472 | COMP 01/01-30/09/08 0 0 (22,505) 162,152 121,194 | O 1/07-30/9/09 0 0 0 (375) 6,549 4,982 | 01/07-30/09/0 (20,768 (8,660 (6,740 (6,740 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) | 100 01/07-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) | 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) | OANY 01/07-30/9/09 0 0 (375) 6,549 4,982 4,982 | 01/07-30/09/0 (20,768 (8,666 (6,740 (6,740 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) shere tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 | 01/07-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) | 01/01-30/09/09 0 0 4,444 25,454 18,472 | COMP 01/01-30/09/08 0 0 (22,505) 162,152 121,194 | O 1/07-30/9/09 0 0 0 (375) 6,549 4,982 | 01/07-30/09/0 (20,768 (8,666 (6,740 (6,740 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) Attributable to: | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 75,242 96,332 | GRO 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) (152,093) | 1007-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) (81,925) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) Attributable to: | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) (244,658) | 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) (320,011) | 01/07-30/9/09 0 0 0 (375) 6,549 4,982 4,982 80,082 85,064 | 01/07-30/09/0 (20,76) (8,66) (6,74) (6,74) (19,71) (26,45) | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 75,242 96,332 | 9R0 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) (152,093) | 199,080 42,027 28,710 199,080 42,027 28,710 19,923 14,247 5,676 64,238 84,161 78,421 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) (81,925) (93,841) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) | 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) | OANY 01/07-30/9/09 0 0 (375) 6,549 4,982 4,982 | 01/07-30/09/0 (20,76) (8,66) (6,74) (6,74) (19,71) (26,45) | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company - Non-controlling interests | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 75,242 96,332 | 97.01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) (152,093) (219,136) 67,043 | 1007-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) (81,925) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) (244,658) | 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) (320,011) | 01/07-30/9/09 0 0 0 (375) 6,549 4,982 4,982 80,082 85,064 | 01/07-30/09/0 (20,766 (8,666 (6,740 (6,740 (19,714 (26,454 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 75,242 96,332 | 9R0 01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) (152,093) | 199,080 42,027 28,710 199,080 42,027 28,710 19,923 14,247 5,676 64,238 84,161 78,421 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) (81,925) (93,841) | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) Attributable to: | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) (244,658) | 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) (320,011) | 01/07-30/9/09 0 0 0 (375) 6,549 4,982 4,982 80,082 85,064 | 01/07-30/09/01 (20,765 (8,660 (6,740 (6,740 (19,714 (26,454 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company - Non-controlling interests | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 75,242 96,332 94,398 1,934 | 97.01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) (152,093) (219,136) 67,043 | 100 01/07-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 64,238 84,161 78,421 5,740 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) (81,925) (93,841) 11,916 | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) (244,658) | COMP 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) (320,011) (320,011) | PANY 01/07-30/9/09 0 0 (375) 6,549 4,982 4,982 80,082 85,064 | 01/07-30/09/03 (20,765 (8,660 (6,740 (6,740 (19,714 (26,454 (26,454 | |
| Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) before tax Profit / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company - Non-controlling interests Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company - Non-controlling interests Profits / (losses)after tax per share - basic (in €) | 1,393,533 496,777 38,619 36,110 21,090 18,487 2,603 75,242 96,332 94,398 1,934 | 97.01/01-30/09/08 1,312,869 431,650 214,425 325,088 255,446 190,610 64,836 (407,539) (152,093) (219,136) 67,043 | 100 01/07-30/9/09 531,983 199,080 42,027 28,710 19,923 14,247 5,676 64,238 84,161 78,421 5,740 | 01/07-30/09/08 518,729 183,229 42,713 (3,947) (9,231) (18,699) 9,468 (72,694) (81,925) (93,841) 11,916 | Turnover Gross profit / (loss) Profit/(loss) before tax, financing, investing results Profits / (loss) before tax Profit / (loss) after tax (A) Attributable to: - Owners of the Parent Company Other total income after tax (B) Total income after tax (A) + (B) Attributable to: - Owners of the Parent Company | 01/01-30/09/09 0 0 4,444 25,454 18,472 18,472 (263,130) (244,658) | COMP 01/01-30/09/08 0 0 (22,505) 162,152 121,194 121,194 (441,205) (320,011) (320,011) | PANY 01/07-30/9/09 0 0 (375) 6,549 4,982 4,982 80,082 85,064 | 01/07-30/09/08 ((20.765 (8.660 (6.740 (19.714 (26.454 (0.0090 | |

Notes:

- applied with the exception of the new Standards and Interpretations that become effective starting from January 1 2009. It is noted that an earlier application of IFRS 3, IAS 27 & 28 has been made as well as the adoption of the avised IAS 1 & 23 and IERS 8
- revised IAS 1 & 23 and IFKS 8.

 2. The separate and consolidated Statements of Cash Flows have been prepared under the indirect method.

 3. All intragroup transactions and balances of the companies included in the consolidation have been eliminated
- from the Financial Statements of the Group. 4. As of 30th September 2009, the Parent Company and Subsidiaries do not hold shares of the Parent.
- 5. The total number of personnel for the Group of September 30, 2009 amounted to 25,196 whereas as of September 30, 2008 the number of personnel amounted to 18,459. The Company's personnel as of September 30, 2009 amounted to 34 whereas as of September 30, 2008 personnel amounted to 29.
- 6. The non-tax audited financial years of the Group's companies are presenting in Note 2 of the Condensed Interim Financial Statements. For the non-tax audited financial years provisions have been formed amounting to € 12.1
- million for the Group and € 7.5 million for the company.

 7. There are no liens on the Company's fixed assets. The Group companies have collaterals amounting to ca. €
- 7. There are no man of the Company's like dassets. The Group companies have conactains anothining to date.
 7.23 mill, as guarantees on long-term bank borrowings.
 8. The Financial Statements of the Group and the Company include the following provisions: i) provision of VIVARTIA S.A. group pertaining to the Hellenic Competition Commission case amounting to \in 14.5 million, ii) provision for litigations and arbitrations for the Group amounting to \in 1 million, iii) other provisions for the Group, amounting to \in 15.8 million and \in 4.7 million for the Company.
- On September 30, 2008 the Company's Board of Directors decided to convene the Extraordinary General Meeting to resolve upon the key issue of its share capital increase. Following the deferred Extraordinary General Meeting on October 27, 2008 and the 1st E.E.G.S. on November 10, 2008 due to lack of required legal quorum the 2nd E.E.G.S. as of November 24th 2008 approved an increase in share capital by € 5 billion. The First Ordinary General Meeting as of June 9, 2009 decided to withdraw the above decision on the share capital increase.
- 10. The Company's 1st R.E.G.M. held on June 9, 2009 decided on an increase of the Company's share capital through capitalization of share premium by € 149,441 with the corresponding increase of the nominal value of each share by the amount of \in 0.20, i.e. from \in 0.54 to \in 0.74. Moreover, the Company's 1st R.E.G.M. held on June 9 2009 decided on a capital return through cash payments with the equal decrease of the share capital and the corresponding decrease of the nominal value of each share by \in 0.20, i.e. from \in 0.74 to \in 0.54.
- 11. The Company's 1st R.E.G.M. held on June 9, 2009 decided on an increase of the Company's share capital through issuance of new shares at a share premium, through cash payments providing the option of reinvestment through resultance in the salates at a state period of the capital return up to € 26,899 thousand through the issuance of up to 49,813,715 new ordinary nominal shares at a nominal value of € 0.54 each. 3,096 Company shareholders made participation statements for the total amount of € 35,631 thousand that corresponds to 12,909,632 new common Company shares of nominal value € 0.54 each and distribution price of € 2.76 per share. Of the above amount, the amount of 5 6,971 thousand constitutes the amount by which the Company share capital is increased and the amount of 28,660 pertains to credit of the account "Share premium issue reserves". The aforementioned increased was certified by the Board of Directors on July 10, 2009, As a consequence of the foregoing, the Company's share capital on September 30, 2009 amounts to € 410,462 thousand fully paid up and divided into 760,115,358 shares of nominal value € 0.54 each.

- 12. Note 2 of the Condensed Interim Financial Statements, include the consolidated companies, the country of
- domicile, direct and indirect shareholdings of the Parent Company as well as the consolidation methods used.

 13. During the period from January 1, 2009 to September 30, 2009 the companies consolidated for the first time are as follows: a) under the full consolidation method, the companies: i) «ATTICA FERRIES M.C. & CO JOINT VENTURE» as of January 27, 2009, ii) «ATTICA FERRIES M.C.» as of January 14, 2009, iii) «BLUE STAR M.C.» as of May 26, 2009, iv) «BLUE STAR FERRIES M.C.» as of June 1, 2009, v) «EVERSTORY S.A.» as of February 3, 2009, vi) «AEGEAN RESTAURANTS PATISSERIE» as of April 22, 2009, vii) «ALBANIAN RESTAURANTS Sh.P.K» as of May 20, 2009, viii) «DIASTAVROSI FOOD PRODUCTS S.A.» as of September 1, 2009, ix) «MIG AVIATION 2 $LTD \text{ as of April 1, 2009, x)} \\ \text{ $^{\text{CMIG}}$ AVIATION 3 LTD$ as of May 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of July 21,2009, xi $^{\text{CMIG}}$ AVIATION (UK) LTD$ as of MIG AVIATION (UK) LTD$ and MIG AVIATION (UK)$ 1, 2009, xii) «MIG TECHNOLOGY HOLDINGS S.A.» as of August 3, 2009. The companies (i),(ii),(v),(vi),(vii),(ix),(x) and (xii) are new incorporations, while the companies (iii), (iv),(viii) and (xii) are new acquisitions, b) Under the equity method, the companies: i) «FAI RENT-A- JET AKTIENGESELLSCHAFT» as of January 2, 2009, ii) «HELLENIC AIRCRAFT GROUND HANDLING SERVICES S.A.» as of April 30, 2009 that on June 16, 2009 was renamed into «OLYMPIC HANDLING S.A.», iii) «PANTHEON AIRWAYS» as of April 30, 2009 that on June 15, 2009 was renamed into «OLYMPIC AIR S.A.» and iv) «HELLENIC AIRCRAFT MAINTENANCE AND REPAIR S.A.» as of April 30, 2009 that on September 8, 2009 was renamed into «OLYMPIC ENGINEERING S.A.». All the above companies are new acquisitions. The description of the aforementioned events is provided in Notes 2, 6 and 7 to the Condensed Interim as of 30.09.2009 the companies i) #OLYMPIC AIR S.A. ii) #OLYMPIC HANDLING S.A.» and iii) «OLYMPIC ENGINEERING S.A.» are consolidated under full consolidation method due to increase in the participating interest
- 14. Consolidated financial statements for the first nine-month period of 2009 as compared to the prior period of 2008 comprise: a) under the full consolidation method, the companies: i) «MIG AVIATION HOLDINGS LTD» as of December 23, Δεκεμβρίου 2008, ii) «MIG AVIATION 1 LTD» as of December 23, 2008, iii) «AEGEAN CATERING S.A.» as of December 4, 2008, iv) « SHOPPING CENTERS CAFÉ-RESTAURANTS S.A.» as of November 26, v) «ROLOSON TRADING LTD» as of December 10, 2008, vi) «KATSELIS HOLDINGS S.A.» (of EVEREST Group) as of December 1, 2008, b) under proportional consolidation method, the companies; i) «BULZYMCO LTD» as of October 10, 2008 and ii) «ALESIS BULGARIA EOD» as of December 9, 2008, c) under equity method, the associate of EVEREST group «KOLOMVOU SOLE PROPRIETORSHIP» as of December 15, 2008.
- 15. The companies, not consolidated in the Financial Statements for the current period, whereas they were consolidated either in the direct prior period or in the corresponding comparative period, are as follows: a) under full consolidation method i) the company «"TAU 1" BEOGRAD d.o.» due to its merger with «JSC ROBNE KUCE BEOGRAD» as of December 12, 2008, ii) the companies «SUPERFAST FERRIES MARITIME S.A.» and «BLUE STAR MARITIME S.A.» due to their merger through absorption by the Group « ATTICA HOLDINGS» as of December 23, 2008, iii) the company «CREAM LINE NISS DOO» due to liquidation within the year 2008 iv) «PAPAGIANAKIS S.A» (disposal within the second three-month period of 2009) and v) «VOLOS COAST RESTAURANTS S.A » (disposal within the fourth three-month period of 2008) and b) under equity method, the company «ELEPHANT S.A.» due to its merger through absorption by the company «RADIO KORASIDIS S.A.» as of
- of January 1, 2009 the companies «LEVENTIS SNACKS LTD» and «MODERN FOOD INDUSTRIES» were consolidated under the proportional consolidation method, whereas there were accounted for in the prior comparative period statements under the equity method due to increase in accounted to it in a plot company as RADIO KORASIDIS S.A is consolidated under full consolidation method, whereas for the respective period of last year it was consolidated through the equity method. The analytical description of the event is provided in Note 6.4 to Condensed Interim Financial Statements. As of August 3, 2009 the company « SINGULARLOGIC» is consolidated under full consolidation method due to «MIG TECHNOLOGY», MIG's subsidiary, whereas for the respective period or last year it was consolidated through the equity method . On January 1, 2009, the subsidiary of VIVARTIA Group «CHRISTIES DAIRIES LTD», was absorbed by as of 100% subsidiary of VIVARTIA Group, «CHARALAMBIDES DAIRIES LTD», while within the second three-month period of 2009 it was renamed into VIVARTIA (CYPRUS) LTD. The analytical description of the event is provided in Note 6.10 to Condensed Interim Financial Statements. Furthermore, within the third quarter of 2009, the subsidiary «EVEREST S.A.», «NTZANI D.-TSOUKALAS I. S.A.& CO PL» was re 4. ARGYROPOULOS I. S.A.& CO PL».

 17. During the the second quarter of financial year 2009, the estimation of the fair value of the net assets.
- acquired following the acquisition of NONNI's (a subsidiary of VIVARTIA group) and SUNCE (an associate of a 100% subsidiary of MIG, MIG Leisure & Real Estate Croatia BV) were completed. Based on the values, arising from the estimation, the acquisition cost was allocated to the correspondi relative decrease in initially recognized values for the aforementioned companies. Theref readjusted the Income Statement and Statement of Financial Position of the Group for the year 2008 and for the periods ended September 30, 2008 and March 31, 2009. The analytical description of the entioned events is provided in Note 27 to Condensed Interim Financial Statements
- 18. The following amounts arose from related parties transactions for the period from January 1, 2009 to
- a) Income, Group € 15,976 thous., Company € 2,832 thous., b) Expenses, Group € 19,071 thous. Company € 404 thous., c) Assets, Group € 6,059 thous., Company € 105 thous., d) Liabilities, Group € 8,564 thous., Company zero, e) Transactions and fees of managerial staff and members of BoD, Group € 13,340 thous., Company € 1,985 thous., f) Receivables from managerial staff and members of BoD, Group zero, Company zero, g) Liabilities from managerial staff and members of BoD, Group zero Company zero.
- 19. The amounts of other income after tax arise from: i) for the Group, as at September 30, 2009 19. The amounts of other income after ax arise from: i) for the Group, as at september 30, 2009. Valuation of the available for sale financial assets € 72,600 thous, cash flow hedges € 2,314 thous., currency translation differences € 1,572 thous., share in comprehensive income of investments that are consolidated under the equity method € (1,244) thous., as of September 30, 2008: Valuation of available for sale investments € (406.797) thous.. cash flow hedges € (1.085) thous.. currency translation indisate investments € (40.4) thous, share in comprehensive income of investments that are consolidated under the equity method € 589 thous, ii) for the Company as of September 30, 2009: Valuation of investments in subsidiaries and associates € (335,593) thous., valuation of available for sale financial assets € 72,463 thous... as of September 30, 2008; Valuation of investments in subsidiaries and associates € (34,148) thous., valuation of available for sale financial assets \in (407,057) thous.

Maroussi, November 24, 2009

THE CHAIRMAN OF THE BOARD OF DIRECTORS THE CHIEF EXECUTIVE OFFICER THE CHIEF ACCOUNTANT STAVROULA MARKOULI ID No M 09265307