9-MONTH FINANCIAL REPORT

FOR THE PERIOD ENDED 30th SEPTEMBER 2013

According to article 5 of L. 3556/2007 and relevant executive decisions of Hellenic Capital Market Commission Board of Directors

(amounts in € thousand unless otherwise mentioned)

The attached condensed 9-month Financial Statements for the Group and the Company were approved by the Board of Directors of MARFIN INVESTMENT GROUP HOLDINGS S.A. on 28/11/2013 and are available on the Company's website www.marfininvestmentgroup.com as well as on the ASE website where they will remain at the disposal of investors for at least five (5) years starting from their preparation and publication date.

It is noted that the published condensed financial items and information arising from condensed interim Financial Statements aim at providing the reader with a general update on the financial position and performance of the Company and the Group but do not provide a complete view of the Company's and Group's financial position, financial performance and cash flows, according to the International Financial Reporting Standards.

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MARFIN
INVESTMENT GROUP

ABBREVIATIONS

As used in the Financial Statements unless otherwise mentioned:

"MIG", "Company", "Group"	*refers to "MARFIN INVESTMENT GROUP HOLDINGS S.A."*
"ATTICA"	refers to "ATTICA HOLDINGS S.A."
"BLUE STAR"	refers to "BLUE STAR MARITIME S.A."
"BVI"	refers to BRITISH VIRGIN ISLANDS
"EUROLINE"	refers to "EUROLINE S.A."
"EVEREST"	refers to "EVEREST S.A."
"FAI rent-a-jet"	refers to "FLIGHT AMBULANCE INTERNATIONAL RENT-A-JET AKTIENGELLSCHAFT"
"FAI ASSET MANAGEMENT"	refers to "FAI ASSET MANAGEMENT GmbH"
"GOODY'S"	refers to "GOODY'S S.A."
"HILTON"	refers to "HILTON CYPRUS"
"INTERINVEST"	refers to "INTERINVEST S.A."
"MARFIN CAPITAL"	refers to "MARFIN CAPITAL S.A."
"MIG AVIATION 1"	refers to "MIG AVIATION 1 LTD"
"MIG AVIATION 2"	refers to "MIG AVIATION 2 LTD"
"MIG AVIATION 3"	refers to "MIG AVIATION 3 LTD"
"MIG AVIATION HOLDINGS"	refers to "MIG AVIATION HOLDINGS LTD"
"MIG AVIATION (UK)"	refers to "MIG AVIATION (UK) LTD"
"MIG LEISURE"	refers to "MIG LEISURE LTD"
"MIG LRE CROATIA"	refers to "MIG LEISURE & REAL ESTATE CROATIA B.V."
"MIG REAL ESTATE"	refers to "MIG REAL ESTATE REIC"
"MIG REAL ESTATE (SERBIA)"	refers to "MIG REAL ESTATE (SERBIA) B.V."
"MIG SHIPPING"	refers to "MIG SHIPPING S.A."
"NAC"	refers to "NORDIC AVIATION CAPITAL A/S"
"OLYMPIC AIR"	refers to "OLYMPIC AIR S.A."
"OLYMPIC ENGINEERING"	refers to "OLYMPIC ENGINEERING S.A."
"OLYMPIC HANDLING"	refers to "OLYMPIC HANDLING S.A."
"RKB"	refers to "JSC ROBNE KUCE BEOGRAD"
"SINGULARLOGIC"	refers to "SINGULARLOGIC S.A."
"SUNCE"	refers to "SUNCE KONCERN D.D. ZAGREB"
"VIVARTIA"	refers to "VIVARTIA HOLDINGS S.A."
"DELTA"	refers to " DELTA FOODS S.A."
"ASP"	refers to Available for Sale Portfolio
"IFRS"	refers to International Financial Reporting Standard
"CTDC"	refers to "THE CYPRUS TOURISM DEVELOPMENT PUBLIC COMPANY LTD"
"MEVGAL"	refers to "MEVGAL S.A."
"MITERA"	refers to "MITERA HOSPITAL S.A."
"BARBA STATHIS"	refers to "BARBA STATHIS S.A."
"CBL"	refers to "Convertible Bond Loan"
"HYGEIA"	refers to "HYGEIA S.A."
"AEGEAN"	refers to "AEGEAN AIRLINES S.A."

I. CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED AS AT 30/09/2013

CONSOLIDATED CONDENSED INCOME STATEMENT (01/01-30/09/2013)

		THE GROUP			
Amounts in € '000	**Note**	**01/01-30/09/2013**	**01/01-30/09/2012 (Restated)**	**01/07-30/09/2013**	**01/07-30/09/2012 (Restated)**
Sales	**19**	941,053	971,624	359,737	368,351
Cost of sales	**20**	(747,216)	(775,550)	(264,230)	(274,976)
Gross profit		**193,837**	**196,074**	**95,507**	**93,375**
Administrative expenses	**20**	(85,195)	(88,476)	(27,529)	(27,455)
Distribution expenses	**20**	(141,112)	(178,587)	(49,645)	(65,608)
Other operating income		22,876	28,414	7,569	10,570
Other operating expenses		(7,880)	(6,016)	(2,551)	(2,391)
Other financial results	**21**	1,419	(828,646)	1,152	(5,224)
Financial expenses		(79,148)	(88,110)	(25,889)	(29,028)
Financial income		4,714	5,761	1,403	1,599
Income from dividends		-	142	-	142
Share in net gains/(losses) of companies accounted for by the equity method		3,408	1,106	5,038	5,475
Gains/(Losses) before tax from continuing operations		**(87,081)**	**(958,338)**	**5,055**	**(18,545)**
Income tax	**22**	(38,869)	(4,038)	(916)	(1,524)
Gains/(Losses) after tax for the period from continuing operations		**(125,950)**	**(962,376)**	**4,139**	**(20,069)**
Gains/(Losses) for the period from discontinued operations	**7**	(18,904)	(21,210)	5,550	11,325
Gains/(Losses) after tax for the period		**(144,854)**	**(983,586)**	**9,689**	**(8,744)**
Attributable to:					
Owners of the parent		**(129,827)**	**(966,138)**	**9,830**	**(5,640)**
- from continuing operations		(112,558)	(945,061)	4,280	(16,742)
- from discontinued operations		(17,269)	(21,077)	5,550	11,102
Non-controlling interests		**(15,027)**	**(17,448)**	**(141)**	**(3,104)**
- from continuing operations		(13,392)	(17,315)	(141)	(3,327)
- from discontinued operations		(1,635)	(133)	-	223
Gains/(Losses) per share (€ / share) :					
Basic gains/(losses) per share	**23**	**(0.1685)**	**(1.2542)**	**0.0128**	**(0.0073)**
- Basic gains/(losses) per share from continuing operations		(0.1461)	(1.2268)	0.0056	(0.0217)
- Basic gains/(losses) per share from discontinued operations		(0.0224)	(0.0274)	0.0072	0.0144
Diluted gains/(losses) per share	**23**	**(0.1278)**	**(1.0524)**	**0.0171**	**(0.0016)**
- Diluted gains/(losses) per share from continuing operations		(0.1091)	(1.0291)	0.0106	(0.0138)
- Diluted gains/(losses) per share from discontinued operations		(0.0187)	(0.0233)	0.0065	0.0122

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Note:

- The amounts of the comparative period have been readjusted based on amended IAS 19 "Employee Benefits" (see Note 15).
- The results of the discontinued operations are discreetly presented and analyzed in separate note (see Note 7), as in compliance with the requirements of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operation".

SEPARATE CONDENSED INCOME STATEMENT (01/01-30/09/2013)

		THE COMPANY			
Amounts in € '000	**Note**	**01/01-30/09/2013**	**01/01-30/09/2012**	**01/07-30/09/2013**	**01/07-30/09/2012**
Income/(Expenses) from investments in subsidiaries & investment portfolio	**21**	(186,576)	(911,152)	5,740	(7,978)
Expenses from financial assets at fair value through profit or loss		967	(11,100)	(450)	307
Other income		19	18	3	18
Total Operating income		**(185,590)**	**(922,234)**	**5,293**	**(7,653)**
Fees and other expenses to third parties		(2,576)	(1,730)	(1,270)	(720)
Wages, salaries and social security costs		(3,752)	(3,641)	(1,171)	(1,128)
Depreciation and amortization		(394)	(507)	(131)	(170)
Other operating expenses		(4,195)	(3,326)	(1,189)	(952)
Total operating expenses		**(10,917)**	**(9,204)**	**(3,761)**	**(2,970)**
Financial income		3,656	4,046	1,178	1,167
Financial expenses		(19,297)	(24,521)	(6,077)	(8,234)
Losses before tax for the period		**(212,148)**	**(951,913)**	**(3,367)**	**(17,690)**
Income tax		-	-	-	-
Losses after tax for the period		**(212,148)**	**(951,913)**	**(3,367)**	**(17,690)**
Gains/(Losses) per share (€ / share) :					
- Basic	**23**	(0.2754)	(1.2357)	(0.0044)	(0.0229)
- Diluted	**23**	(0.2172)	(1.0366)	0.0040	(0.0148)

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (01/01-30/09/2013)

		THE GROUP			
Amounts in € '000	**Note**	**01/01-30/09/2013**	**01/01-30/09/2012 (Restated)**	**01/07-30/09/2013**	**01/07-30/09/2012**
Net gains/(losses) for the period from continuing and discontinued operations		**(144,854)**	**(983,586)**	**9,689**	**(8,744)**
Other comprehensive income:					
Amounts that will not be reclassified in the Income Statement in subsequent periods					
Remeasurements of defined benefit pension plans		(945)	4,390	10	1,472
Deferred tax on revaluation of accrued pensions	**24**	156	(847)	(3)	(282)
Deferred taxes on revaluation of accrued pensions due to change in the tax rate	**24**	(322)	-	-	-
		(1,111)	**3,543**	**7**	**1,190**
Amounts that may be reclassified in the Income Statement in subsequent periods					
Cash flow hedging :					
- current period losses		(887)	(3,281)	-	(68)
- reclassification to profit or loss for the period		2,381	(3,698)	-	(251)
Available-for-sale financial assets :					
- current period gains/(losses)		354	(32,693)	7	(34)
- reclassification to profit or loss for the period		19	810,875	-	-
Exchange differences on translating foreign operations		(236)	(1,485)	(45)	(339)
Exchange gain/(loss) on disposal of foreign operations reclassified in profit or loss for the period		-	(432)	-	-
Share of other comprehensive income of equity accounted investments :					
- current period gains/(losses)		(401)	509	(906)	383
Income tax relating to components of other comprehensive income	**24**	(382)	862	(1)	(26)
		848	**770,657**	**(945)**	**(335)**
Other comprehensive income for the period after tax	**24**	**(263)**	**774,200**	**(938)**	**855**
Total comprehensive income for the period after tax		**(145,117)**	**(209,386)**	**8,751**	**(7,889)**
Attributable to:					
Owners of the parent		(129,994)	(192,024)	8,905	(4,732)
Non-controlling interests		(15,123)	(17,362)	(154)	(3,157)

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Note

- The amounts of the comparative period have been readjusted based on amended IAS 19 "Employee Benefits" (see Note 15).

SEPARATE CONDENSED STATEMENT OF COMPREHENSIVE INCOME (01/01-30/09/2013)

		THE COMPANY			
Amounts in € '000	**Note**	**01/01-30/09/2013**	**01/01-30/09/2012**	**01/07-30/09/2013**	**01/07-30/09/2012**
Net losses for the period		**(212,148)**	**(951,913)**	**(3,367)**	**(17,690)**
Other comprehensive income:					
Amounts that will not be reclassified in the Income Statement in subsequent periods					
Remeasurements of defined benefit pension plans		(16)	-	-	-
		(16)	**-**	**-**	**-**
Amounts that may be reclassified in the Income Statement in subsequent periods					
Investment in subsidiaries and associates					
- current period gains/(losses)		(46,931)	(5,012)	5,740	17,373
- reclassification to profit or loss for the period	**21**	186,578	(121)	(5,740)	(103)
Available-for-sale financial assets :					
- current period gains/(losses)		-	(32,264)	-	-
- reclassification to profit or loss for the period		-	810,866	-	-
		139,647	**773,469**	**-**	**17,270**
Other comprehensive income for the period after tax	**24**	**139,631**	**773,469**	**-**	**17,270**
Total comprehensive income for the period after tax		**(72,517)**	**(178,444)**	**(3,367)**	**(420)**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Note

- The amounts of the comparative period have been readjusted based on amended IAS 19 “Employee Benefits” (see Note 15).

CONDENSED STATEMENT OF FINANCIAL POSITION AS OF 30/09/2013

		THE GROUP		THE COMPANY	
Amounts in € '000	**Note**	**30/09/2013**	**31/12/2012 (Restated)**	**30/09/2013**	**31/12/2012**
ASSETS					
Non-Current Assets					
Tangible assets	**9**	1,372,106	1,486,804	2,292	2,690
Goodwill		333,757	333,757	-	-
Intangible assets		541,018	544,943	11	11
Investments in subsidiaries	**10**	-	-	1,511,366	1,555,500
Investments in associates		66,835	63,829	7,084	7,528
Investment portfolio	**11**	16,386	26,502	-	9,474
Property investments		335,190	335,170	-	-
Other non current assets		9,188	9,791	24,113	15,765
Deferred tax asset	**12**	138,587	131,663	112,189	112,189
Total		**2,813,067**	**2,932,459**	**1,657,055**	**1,703,157**
Current Assets					
Inventories		72,116	79,305	-	-
Trade and other receivables		344,764	329,511	-	-
Other current assets	**13**	97,488	95,216	16,834	20,955
Trading portfolio and other financial assets at fair value through P&L		14,436	16,481	14,290	13,642
Cash, cash equivalents & restricted cash	**14**	195,667	216,585	99,821	113,831
Total		**724,471**	**737,098**	**130,945**	**148,428**
Non-current assets classified as held for sale	**7**	212,872	248,574	-	-
Total Assets		**3,750,410**	**3,918,131**	**1,788,000**	**1,851,585**
EQUITY AND LIABILITIES					
Equity					
Share capital		231,099	231,099	231,099	231,099
Share premium		3,834,276	3,834,276	3,834,276	3,834,276
Fair value reserves		107,912	107,585	114,836	(24,811)
Other reserves		52,618	53,165	55,725	55,725
Retained earnings		(3,444,563)	(3,312,545)	(3,011,373)	(2,799,209)
Amounts recognised in other comprehensive income and accumulated in equity relating to non-current assets held for sale	**7**	1,029	(14)	-	-
Equity attributable to owners of the parent		**782,371**	**913,566**	**1,224,563**	**1,297,080**
Non-controlling interests		138,260	153,511	-	-
Total Equity		**920,631**	**1,067,077**	**1,224,563**	**1,297,080**
Non-current liabilities					
Deferred tax liability	**12**	220,203	181,801	6,582	6,582
Accrued pension and retirement obligations	**15**	26,270	24,252	110	82
Government grants		11,003	8,231	-	-
Long-term borrowings	**16**	607,564	522,487	396,882	393,742
Non-Current Provisions	**17**	17,958	17,767	-	-
Other long-term liabilities		45,490	80,779	17,191	12,915
Total		**928,488**	**835,317**	**420,765**	**413,321**
Current Liabilities					
Trade and other payables		227,605	228,394	-	-
Tax payable		8,913	4,899	-	-
Short-term borrowings	**16**	1,254,577	1,398,512	100,010	100,009
Derivative financial instruments		-	1,477	-	-
Current provisions	**17**	327	2,080	-	-
Other current liabilities	**18**	216,159	153,934	42,662	41,175
Total		**1,707,581**	**1,789,296**	**142,672**	**141,184**
Liabilities directly associated with non-current assets classified as held for sale	**7**	193,710	226,441	-	-
Total liabilities		**2,829,779**	**2,851,054**	**563,437**	**554,505**
Total Equity and Liabilities		**3,750,410**	**3,918,131**	**1,788,000**	**1,851,585**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Note

- The amounts of the comparative period have been readjusted based on amended IAS 19 “Employee Benefits” (see Note 15).

CONSOLIDATED CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/09/2013)

Amounts in € '000	Note	Number of Shares	Share Capital	Share Premium	Fair Value Reserve	Other Reserves	Retained earnings	Total Equity attribut. to Owners of the Parent	Non-controlling Interests	Total Equity
Balance as of 01/01/2013 (Restated)		**770,328,883**	**231,099**	**3,834,276**	**107,571**	**53,165**	**(3,312,545)**	**913,566**	**153,511**	**1,067,077**
Issue of share capital		-	-	-	-	-	-	-	8	8
Change (increase/decrease) of non-controlling interests in subsidiaries		-	-	-	-	-	(1,203)	(1,203)	661	(542)
Dividends to non-controlling interests of subsidiaries		-	-	-	-	-	-	-	(478)	(478)
Decrease in non-controlling interests due to sale of interest in subsidiaries		-	-	-	-	2	-	2	(319)	(317)
Transactions with owners		**-**	**-**	**-**	**-**	**2**	**(1,203)**	**(1,201)**	**(128)**	**(1,329)**
Profit/(Loss) for the period		**-**	**-**	**-**	**-**	**-**	**(129,827)**	**(129,827)**	**(15,027)**	**(144,854)**
Other comprehensive income:										
Cash flow hedges										
- current period losses		-	-	-	(815)	-	-	(815)	(72)	(887)
- reclassification to profit or loss for the period		-	-	-	2,192	-	-	2,192	189	2,381
Available-for-sale financial assets										
- current period gains/(losses)		-	-	-	327	-	-	327	27	354
- reclassification to profit or loss for the period		-	-	-	19	-	-	19	-	19
Exchange differences on translation of foreign operations		-	-	-	-	(148)	-	(148)	(88)	(236)
Remeasurements of defined benefit pension plans		-	-	-	-	-	(851)	(851)	(94)	(945)
Share of other comprehensive income of equity accounted investments		-	-	-	-	(401)	-	(401)	-	(401)
Deferred tax on revaluation of accrued pensions	**24**	-	-	-	-	-	141	141	15	156
Deferred taxes on revaluation of accrued pensions due to change in the tax rate	**24**	-	-	-	-	-	(278)	(278)	(44)	(322)
Income tax relating to components of other comprehensive income	**24**	-	-	-	(353)	-	-	(353)	(29)	(382)
Other comprehensive income for the period after tax	**24**	**-**	**-**	**-**	**1,370**	**(549)**	**(988)**	**(167)**	**(96)**	**(263)**
Total comprehensive income for the period after tax		**-**	**-**	**-**	**1,370**	**(549)**	**(130,815)**	**(129,994)**	**(15,123)**	**(145,117)**
Balance as of 30/09/2013		**770,328,883**	**231,099**	**3,834,276**	**108,941**	**52,618**	**(3,444,563)**	**782,371**	**138,260**	**920,631**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Note

- The amounts of the comparative period have been readjusted based on amended IAS 19 "Employee Benefits" (see Note 15).

CONSOLIDATED CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/09/2012)

Amounts in € '000	Note	Number of Shares	Share Capital	Share Premium	Fair Value Reserve	Other Reserves	Retained earnings	Total Equity attribut. to Owners of the Parent	Non-controlling Interests	Total Equity
Balance as of 01/01/2012 (Restated)		**770,328,185**	**415,977**	**3,649,396**	**(671,043)**	**55,044**	**(2,011,680)**	**1,437,694**	**236,659**	**1,674,353**
Share capital increase through conversion of convertible bonds		698	1	1	-	-	-	2	-	2
Change (increase/decrease) of non-controlling interests in subsidiaries		-	-	-	-	-	(7,227)	(7,227)	9,387	2,160
Dividends to owners of non-controlling interests of subsidiaries		-	-	-	-	-	-	-	(3,166)	(3,166)
Decrease in non-controlling interests due to sale of subsidiaries		-	-	-	-	-	-	-	(1,071)	(1,071)
Share capital decrease by share capital return to non-controlling interests		-	-	-	-	-	-	-	(100)	(100)
Transactions with owners		**698**	**1**	**1**	**-**	**-**	**(7,227)**	**(7,225)**	**5,050**	**(2,175)**
Profit/(Loss) for the period		**-**	**-**	**-**	**-**	**-**	**(966,138)**	**(966,138)**	**(17,448)**	**(983,586)**
Other comprehensive income:										
Cash flow hedges										
- current period losses		-	-	-	(2,984)	-	-	(2,984)	(297)	(3,281)
- reclassification to profit or loss for the period		-	-	-	(3,690)	-	-	(3,690)	(8)	(3,698)
Available-for-sale financial assets										
- current period losses		-	-	-	(32,653)	-	-	(32,653)	(40)	(32,693)
- reclassification to profit or loss for the period		-	-	-	810,871	-	-	810,871	4	810,875
Exchange differences on translation of foreign operations		-	-	-	-	(1,385)	-	(1,385)	(100)	(1,485)
Exchange gain/(loss) on disposal of foreign operations recognised in profit or loss		-	-	-	-	(432)	-	(432)	-	(432)
Remeasurements of defined benefit pension plans		-	-	-	-	-	3,733	3,733	657	4,390
Share of other comprehensive income of equity accounted investments		-	-	-	-	509	-	509	-	509
Deferred tax on revaluation of accrued pensions	**24**	-	-	-	-	-	(719)	(719)	(128)	(847)
Income tax relating to components of other comprehensive income	**24**	-	-	-	864	-	-	864	(2)	862
Other comprehensive income for the period after tax	**24**	**-**	**-**	**-**	**772,408**	**(1,308)**	**3,014**	**774,114**	**86**	**774,200**
Total comprehensive income for the period after tax		**-**	**-**	**-**	**772,408**	**(1,308)**	**(963,124)**	**(192,024)**	**(17,362)**	**(209,386)**
Balance as of 30/09/2012 (Restated)		**770,328,883**	**415,978**	**3,649,397**	**101,365**	**53,736**	**(2,982,031)**	**1,238,445**	**224,347**	**1,462,792**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Note

- The amounts of the comparative period have been readjusted based on amended IAS 19 “Employee Benefits” (see Note 15).

SEPARATE CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/09/2013)

Amounts in € '000	Note	Number of Shares	Share Capital	Share Premium	Fair Value Reserve	Other Reserves	Retained earnings	Total Equity
Balance as of 01/01/2013		**770,328,883**	**231,099**	**3,834,276**	**(24,811)**	**55,725**	**(2,799,209)**	**1,297,080**
Transactions with owners		-	-	-	-	-	-	-
Profit/(Loss) for the period		-	-	-	-	-	**(212,148)**	**(212,148)**
Other comprehensive income:								
Investment in subsidiaries and associates								
- current period losses		-	-	-	(46,931)	-	-	(46,931)
- reclassification to profit or loss for the period		-	-	-	186,578	-	-	186,578
Remeasurements of defined benefit pension plans		-	-	-	-	-	(16)	(16)
Other comprehensive income for the period after tax	**24**	-	-	-	**139,647**	-	**(16)**	**139,631**
Total comprehensive income for the period after tax		-	-	-	**139,647**	-	**(212,164)**	**(72,517)**
Balance as of 30/09/2013		**770,328,883**	**231,099**	**3,834,276**	**114,836**	**55,725**	**(3,011,373)**	**1,224,563**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

SEPARATE CONDENSED STATEMENT OF CHANGES IN EQUITY (01/01-30/09/2012)

Amounts in € '000	Note	Number of Shares	Share Capital	Share Premium	Fair Value Reserve	Other Reserves	Retained earnings	Total Equity
Balance as of 01/01/2012		**770,328,185**	**415,977**	**3,649,396**	**(883,561)**	**55,725**	**(1,497,104)**	**1,740,433**
Share capital increase through conversion of convertible bonds		698	1	1	-	-	-	2
Transactions with owners		**698**	**1**	**1**	**-**	**-**	**-**	**2**
Profit/(Loss) for the period		**-**	**-**	**-**	**-**	**-**	**(951,913)**	**(951,913)**
Other comprehensive income:								
Investment in subsidiaries and associates								
- current period losses		-	-	-	(5,012)	-	-	(5,012)
- reclassification to profit or loss for the period		-	-	-	(121)	-	-	(121)
Available-for-sale financial assets :								
- current period losses		-	-	-	(32,264)	-	-	(32,264)
- reclassification to profit or loss for the period		-	-	-	810,866	-	-	810,866
Other comprehensive income for the period after tax	**24**	**-**	**-**	**-**	**773,469**	**-**	**-**	**773,469**
Total comprehensive income for the period after tax		**-**	**-**	**-**	**773,469**	**-**	**(951,913)**	**(178,444)**
Balance as of 30/09/2012		**770,328,883**	**415,978**	**3,649,397**	**(110,092)**	**55,725**	**(2,449,017)**	**1,561,991**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

CONDENSED STATEMENT OF CASH FLOWS (01/01-30/09/2013)

	THE GROUP		THE COMPANY	
Amounts in € '000	**01/01-30/09/2013**	**01/01-30/09/2012 (Restated)**	**01/01-30/09/2013**	**01/01-30/09/2012**
Cash flows from operating activities				
Losses for the period before tax from continuing operations	**(87,081)**	**(958,338)**	**(212,148)**	**(951,913)**
Adjustments	143,110	994,334	201,673	944,426
Cash flows from operating activities before working capital changes	**56,029**	**35,996**	**(10,475)**	**(7,487)**
Changes in working capital				
(Increase) / Decrease in inventories	7,171	(1,800)	-	-
(Increase)/Decrease in trade receivables	(13,624)	(122,392)	10,261	(925)
Increase / (Decrease) in liabilities	(15,050)	116,550	159	(1,111)
Increase / (Decrease) trading portfolio	-	-	294	464
	(21,503)	***(7,642)***	***10,714***	***(1,572)***
Cash flows from operating activities	**34,526**	**28,354**	**239**	**(9,059)**
Interest paid	(52,351)	(70,123)	(13,488)	(17,023)
Income tax paid	(2,420)	(4,663)	-	-
Net cash flows from operating activities from continuing operations	**(20,245)**	**(46,432)**	**(13,249)**	**(26,082)**
Net cash flows from operating activities of discontinued operations	**7,183**	**(9,685)**	**-**	**-**
Net cash flows from operating activities	**(13,062)**	**(56,117)**	**(13,249)**	**(26,082)**
Cash flows from investing activities				
Purchase of property, plant and equipment	(13,216)	(51,044)	(18)	(182)
Purchase of intangible assets	(3,477)	(4,036)	(3)	(9)
Purchase of investment property	(1,753)	(641)	-	-
Disposal of intangible assets and property, plant and equipment	55,596	22,283	6	-
Dividends received	962	-	-	-
Investments in trading portfolio and financial assets at fair value through profit and loss	3,040	423	-	-
Derivatives settlement	-	(338)	-	-
Investments in subsidiaries and associates	(1,458)	20,192	(2,354)	(19,272)
Investments on financial assets of investment portfolio	10,322	308	9,476	-
Interest received	4,868	5,926	3,595	4,137
Loans to related parties	(7,500)	-	(20,618)	-
Receivables from loans to related parties	5,000	-	6,131	-
Grants received	4,849	1,664	-	-
Net cash flow from investing activities from continuing operations	**57,233**	**(5,263)**	**(3,785)**	**(15,326)**
Net cash flow from investing activities of discontinued operations	**(86)**	**(8,434)**	**-**	**-**
Net cash flow from investing activities	**57,147**	**(13,697)**	**(3,785)**	**(15,326)**
Cash flow from financing activities				
Proceeds from issuance of ordinary shares of subsidiary	9	3,815	-	-
Proceeds from borrowings	22,929	68,612	3,148	-
Payments for borrowings	(76,182)	(72,014)	-	-
Changes in ownership interests in existing subsidiaries	(246)	(1,180)	-	-
Payments for share capital dicrease to owners of the parent	(69)	(1)	(69)	(1)
Dividends paid to owners of the parent	(1,099)	(1)	(137)	(1)
Payments for share capital dicrease to non-controlling interests of subsidiaries	-	(100)	-	-
Dividends paid to non-controlling interests	(1,145)	(1,336)	-	-
Payment of finance lease liabilities	(582)	(904)	(7)	(7)
Net cash flow from financing activities from continuing operations	**(56,385)**	**(3,109)**	**2,935**	**(9)**
Net cash flow from financing activities of discontinued operations	**(6,989)**	**(27,529)**	**-**	**-**
Net cash flow from financing activities	**(63,374)**	**(30,638)**	**2,935**	**(9)**
Net (decrease) / increase in cash, cash equivalents and restricted cash	**(19,289)**	**(100,452)**	**(14,099)**	**(41,417)**
Cash, cash equivalents and restricted cash at the beginning of the period	241,692	361,567	113,831	148,733
Exchange differences in cash, cash equivalents and restricted cash from continuing operations	(285)	156	89	(31)
Exchange differences in cash, cash equivalents and restricted cash from discontinued operations	-	(441)	-	-
Net cash, cash equivalents and restricted cash at the end of the period	**222,118**	**260,830**	**99,821**	**107,285**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Profit adjustments are analyzed as follows:

Amounts in € '000	Note	THE GROUP 01/01-30/09/2013	THE GROUP 01/01-30/09/2012 (Restated)	THE COMPANY 01/01-30/09/2013	THE COMPANY 01/01-30/09/2012
Adjustments for:					
Depreciation and amortization expense		67,238	75,467	394	507
Changes in pension obligations		2,083	3,117	14	45
Provisions		6,386	7,926	-	-
Impairment of assets	**21**	206	829,374	186,578	922,693
(Profit) / loss from investment property at fair value		1,555	555	-	-
Unrealized exchange gains/(losses)		(1,055)	(1,022)	(25)	137
(Profit) loss on sale of property, plant and equipment and intangible assets		(320)	70	1	-
(Profit) / loss from fair value valuation of financial assets at fair value through profit and loss and trading portfolio		(841)	1,185	(942)	888
Share in net (profit) / loss of companies accounted for by the equity method		(3,408)	(1,106)	-	-
(Profit) / loss from sale of financial assets of investment portfolio		58	4	-	-
(Profit) / loss from sale of financial assets at fair value through profit and loss and trading portfolio		(21)	(1,068)	-	-
(Profit) / loss from disposal of a shareholding in subsidiaries/associates		1	-	-	-
Profit/Loss from sale of associates		-	-	-	(94)
Interest and similar income		(4,714)	(5,761)	(3,656)	(4,046)
Interest and similar expenses		78,435	87,703	19,294	24,513
(Profit) / loss from A.F.S. portfolio at fair value		(2)	(217)	(2)	(217)
Income from dividends		-	(142)	-	-
Grants amortization		(828)	(707)	-	-
Income from reversal of prior year's provisions		(1,724)	(1,272)	-	-
Non-cash expenses		61	228	17	-
Total		**143,110**	**994,334**	**201,673**	**944,426**

The accompanying notes form an integral part of these condensed interim nine month Financial Statements

Reconciliation of cash, cash equivalent and restricted cash in the Consolidated Statement of Cash Flows with the corresponding items in the Consolidated Statement of Financial Position is as follows:

	Note	30/09/2013	30/09/2012
Cash, cash equivalents and restricted cash of Financial Statements	**14**	195,667	260,830
Cash, cash equivalents and restricted cash of disposal groups classified as held for sale	**7.6**	26,451	-
Total Cash, cash equivalents and restricted cash at consolidated cash flow statement		**222,118**	**260,830**

Note

- The amounts of the comparative period have been readjusted based on amended IAS 19 “Employee Benefits” (see Note 15).

II. NOTES TO THE CONDENSED INTERIM NINE MONTH FINANCIAL STATEMENTS

1. GENERAL INFORMATION ON THE GROUP

The Group and the Company Financial Statements have been prepared in compliance with the International Financial Reporting Standards as issued by the International Accounting Standards Board and adopted by the European Union.

The Company "MARFIN INVESTMENT GROUP HOLDINGS S.A." under the discrete title "MARFIN INVESTMENT GROUP" ("MIG") is domiciled in Greece in the Prefecture of Kifissia of Attica. The Company's term of duration is 100 years starting from its establishment and can be prolonged following the resolution of the General Shareholders Meeting.

MIG operates as a holding société anonyme according to Greek legislation and specifically according to the provisions of C.L. 2190/1920 on société anonyme as effective. The Financial Statements are posted on the website at www.marfininvestmentgroup.com. The Company's shares are listed on Athens Stock Exchange. The Company's share forms part of the ASE General Index (Bloomberg Ticker: MIG GA, Reuters ticker: MIGr.AT, OASIS: MIG).

As a main activity, the Group focuses on buyouts and equity investments in Greece, Cyprus and South-Eastern Europe. After the disinvestment from the banking sector in 2007 and several mergers and acquisitions that followed, the Group activity now focuses on 6 operating segments:

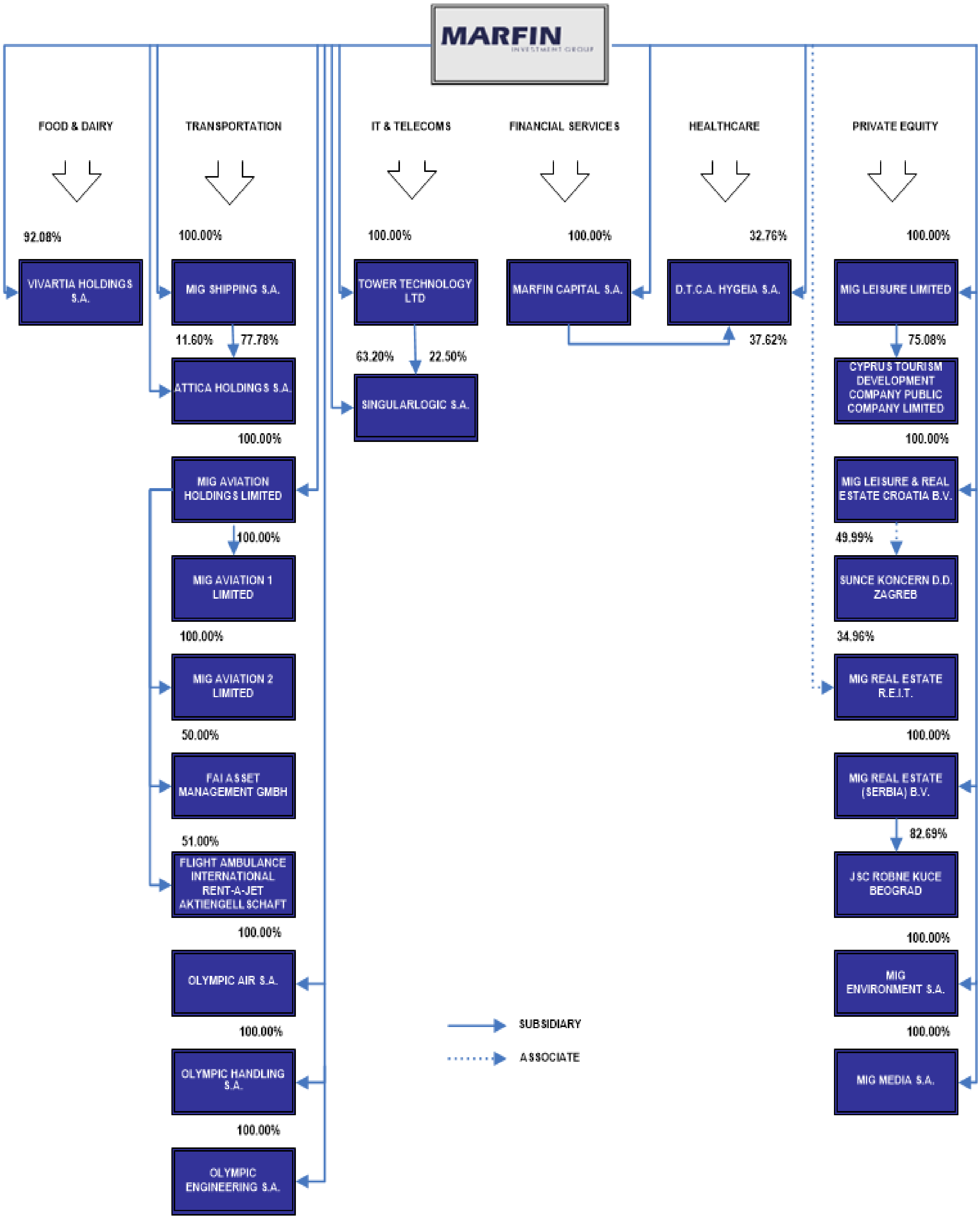
- Food and Dairy,
- Transportation,
- IT and Telecommunications,
- Financial Services,
- Healthcare, and
- Private Equity.

On September 30, 2013, the Group's headcount amounted to 12,813 (617 of which were related to discontinued operations), while on September 30, 2012 the Group's headcount amounted to 14,188 (1,269 of which were related to discontinued operations). On September 30, 2013 and 2012 the Company's headcount amounted to 51.

The MARFIN INVESTMENT GROUP HOLDINGS S.A. companies that are included in the consolidated Financial Statements, together with the non-tax audited years, are analytically presented in Note 2 of the interim condensed Financial Statements.

2. GROUP STRUCTURE AND ACTIVITIES

The Group structure on 30/09/2013 is presented as follows:



2.1 Consolidated Entities Table as on 30/09/2013

The following table presents MIG consolidated entities as on 30/09/2013, their domiciles, the Company's direct and indirect shareholdings, their consolidation method as well as the non-tax audited financial years.

Company Name	Domicile	Direct %	Indirect %	Total %	Consolidation Method	Non-tax Audited Years (6)
MARFIN INVESTMENT GROUP HOLDINGS S.A.	**Greece**			**Parent Company**		**2010-2012**
MIG Subsidiaries						
MARFIN CAPITAL S.A.	BVI [5]	100.00%	-	**100.00%**	Purchase Method	- [1]
VIVARTIA HOLDINGS S.A.	Greece	92.08%	-	**92.08%**	Purchase Method	2009-2012
MIG LEISURE LTD	Cyprus	100.00%	-	**100.00%**	Purchase Method	-
MIG SHIPPING S.A.	BVI [5]	100.00%	-	**100.00%**	Purchase Method	- [1]
MIG REAL ESTATE (SERBIA) B.V.	Holland	100.00%	-	**100.00%**	Purchase Method	-
MIG LEISURE & REAL ESTATE CROATIA B.V.	Holland	100.00%	-	**100.00%**	Purchase Method	-
SINGULARLOGIC S.A.	Greece	63.20%	22.50%	**85.70%**	Purchase Method	2008-2012
OLYMPIC AIR S.A.	Greece	100.00%	-	**100.00%**	Purchase Method	2009-2012
OLYMPIC HANDLING S.A.	Greece	100.00%	-	**100.00%**	Purchase Method	2009-2012
OLYMPIC ENGINEERING S.A.	Greece	100.00%	-	**100.00%**	Purchase Method	2009-2012
MIG AVIATION HOLDINGS LTD	Cyprus	100.00%	-	**100.00%**	Purchase Method	-
TOWER TECHNOLOGY LTD	Cyprus	100.00%	-	**100.00%**	Purchase Method	-
MIG ENVIRONMENT HOLDINGS & INVESTMENTS S.A.	Greece	100.00%	-	**100.00%**	Purchase Method	2011-2012
MIG MEDIA S.A.	Greece	100.00%	-	**100.00%**	Purchase Method	2012
MIG LEISURE LTD Subsidiary						
CYPRUS TOURISM DEVELOPMENT PUBLIC COMPANY LTD	Cyprus	-	75.08%	**75.08%**	Purchase Method	-
MIG SHIPPING S.A. Subsidiary						
ATTICA HOLDINGS S.A.	Greece	11.60%	77.78%	**89.38%**	Purchase Method	2008-2012
MARFIN CAPITAL S.A. Subsidiary						
HYGEIA S.A.	Greece	32.76%	37.62%	**70.38%**	Purchase Method	2009-2012
MIG REAL ESTATE (SERBIA) B.V. Subsidiary						
JSC ROBNE KUCE BEOGRAD (RKB)	Serbia	-	82.69%	**82.69%**	Purchase Method	-
MIG AVIATION HOLDINGS LTD Subsidiaries						
MIG AVIATION 1 LTD	Cyprus	-	100.00%	**100.00%**	Purchase Method	-
MIG AVIATION 2 LTD	Cyprus	-	100.00%	**100.00%**	Purchase Method	-
FAI RENT - A - JET AKTIENGESELLSCHAFT	Germany	-	51.00%	**51.000%**	Purchase Method	-
FAI ASSET MANAGEMENT GMBH	Germany	-	50.00%	**50.000%**	Purchase Method	-
FAI RENT - A - JET AKTIENGESELLSCHAFT Subsidiary						
FAI TECHNIK GMBH	Germany	-	51.00%	**51.00%**	Purchase Method	-
FAI ASSET MANAGEMENT GMBH Subsidiary						
QM Shipping Limited	Isle of Man	-	50.00%	**50.00%**	Purchase Method	-
MIG Associate consolidated under the equity consolidation method						
MIG REAL ESTATE R.E.I.T.	Greece	34.96%	-	**34.96%**	Equity Method	2008-2012
MIG LEISURE & REAL ESTATE CROATIA B.V. Associate consolidated under the equity consolidation method						
SUNCE KONCERN D.D.	Croatia	-	49.99998%	**49.99998%**	Equity Method	-
MIG REAL ESTATE S.A. Subsidiary						
EGNATIA PROPERTIES S.A.	Romania	-	34.95%	**34.95%**	Equity Method	-
VIVARTIA GROUP						
VIVARTIA HOLDINGS S.A. Subsidiaries						
DELTA FOODS S.A. (former DESMOS DEVELOPMENT S.A)	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
GOODY'S S.A. (former INVESTAL RESTAURANTS S.A.)	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
BARBA STATHIS S.A. (former CAFE ALKYONI S.A)	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
VIVARTIA LUXEMBURG S.A.	Luxembourg	-	92.08%	**92.08%**	Purchase Method	-
DELTA S.A. Subsidiaries						
EUROFEED HELLAS S.A	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
VIGLA S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2007-2012
UNITED MILK HOLDINGS LTD	Cyprus	-	92.08%	**92.08%**	Purchase Method	-
UNITED MILK COMPANY AD	Bulgaria	-	92.07%	**92.07%**	Purchase Method	-
GOODY'S S.A. Subsidiaries						
BALKAN RESTAURANTS S.A.	Bulgaria	-	92.08%	**92.08%**	Purchase Method	-

Company Name	Domicile	Direct %	Indirect %	Total %	Consolidation Method	Non-tax Audited Years (6)
HELLENIC CATERING S.A.	Greece	-	90.25%	**90.25%**	Purchase Method	2009-2012
HELLENIC FOOD INVESTMENTS S.A.	Greece	-	50.27%	**50.27%**	Purchase Method	2010-2012
ATHENAIKA CAFE-PATISSERIES S.A.	Greece	-	74.50%	**74.50%**	Purchase Method	2010-2012
EFKARPIA RESTAURANTS S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
EASTERN CRETE RESTAURANTS-PATISSERIES S.A.	Greece	-	55.25%	**55.25%**	Purchase Method	2010-2012
TEMBI CAFE-PATISSERIES S.A.	Greece	-	52.58%	**52.58%**	Purchase Method	2010-2012
MEGARA RESTAURANTS-PATISSERIES S.A.	Greece	-	46.92%	**46.92%**	Purchase Method	2010-2012
SERRES RESTAURANTS-PATISSERIES S.A.	Greece	-	46.08%	**46.08%**	Purchase Method	2010-2012
KAVALA RESTAURANTS S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2007-2012
MALIAKOS RESTAURANTS S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
NERATZIOTISSA RESTAURANTS S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
HARILAOU RESTAURANTS S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
GEFSIPLOIA S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
VERIA CAFÉ - PATISSERIES S.A.	Greece	-	88.53%	**88.53%**	Purchase Method	2010-2012
PARALIA CAFÉ - PATISSERIES S.A.	Greece	-	45.12%	**45.12%**	Purchase Method	2010-2012
NAFPLIOS S.A.	Greece	-	81.64%	**81.64%**	Purchase Method	2010-2012
IVISKOS S.A.	Greece	-	46.05%	**46.05%**	Purchase Method	2010-2012
MARINA ZEAS S.A.	Greece	-	56.57%	**56.57%**	Purchase Method	2010-2012
ARMA INVESTMENTS S.A.	Greece	-	47.42%	**47.42%**	Purchase Method	2010-2012
EVEREST S.A. HOLDING & INVESTMENTS	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
AEGEAN CATERING S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
SHOPPING CENTERS CAFÉ-RESTAURANTS S.A.	Greece	-	46.04%	**46.04%**	Purchase Method	2009-2012
AEGEAN RESTAURANTS PATISSERIES TRADING COMPANIES S.A.	Greece	-	46.13%	**46.13%**	Purchase Method	2010-2012
ALBANIAN RESTAURANTS Sh.P.K.	Albania	-	46.96%	**46.96%**	Purchase Method	-
W FOOD SERVICES S.A.	Greece	-	70.24%	**70.24%**	Purchase Method	2010-2012
PALLINI RESTAURANTS S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
ILION RESTAURANTS S.A.	Greece		92.08%	**92.08%**	Purchase Method	2010-2012
ALMIROU VOLOS RESTAURANTS PATISSERIES TRADING COMPANIES S.A.	Greece	-	27.62%	**27.62%**	Purchase Method	2011-2012
GLYFADA RESTAURANTS - PATISSERIES S.A.	Greece	-	62.36%	**62.36%**	Purchase Method	2010-2012
METRO VOULIAGMENIS S.A.	Greece	-	8.29%	**8.29%**	Purchase Method	2010-2012
HELLENIC FOOD INVESTMENTS S.A. Subsidiaries						
GLYFADA RESTAURANTS - PATISSERIES S.A.	Greece	-	10.05%	**10.05%**	Purchase Method	2010-2012
HOLLYWOOD RESTAURANTS - PATISSERIES S.A.	Greece	-	48.45%	**48.45%**	Purchase Method	2010-2012
ZEFXI RESTAURANTS - PATISSERIES S.A.	Greece	-	48.75%	**48.75%**	Purchase Method	2010-2012
PATRA RESTAURANTS S.A.	Greece	-	37.70%	**37.70%**	Purchase Method	2010-2012
CORINTHOS RESTAURANTS PATISSERIES TRADING COMPANIES S.A.	Greece	-	35.19%	**35.19%**	Purchase Method	2010-2012
METRO VOULIAGMENIS S.A.	Greece	-	25.14%	**25.14%**	Purchase Method	2010-2012
UNCLE STATHIS S.A. Subsidiaries						
GREENFOOD S.A.	Greece	-	71.49%	**71.49%**	Purchase Method	2010-2012
UNCLE STATHIS EOD	Bulgaria	-	92.08%	**92.08%**	Purchase Method	-
ALESIS S.A.	Greece	-	46.96%	**46.96%**	Prop. Con. Method(2)	2010-2012
M. ARABATZIS S.A.	Greece	-	45.12%	**45.12%**	Prop. Con. Method(2)	2006-2012
EVEREST HOLDINGS & INVESTMENTS S.A. Subsidiaries						
OLYMPIC CATERING S.A.	Greece	-	90.96%	**90.96%**	Purchase Method	2010-2012
EVEREST TROFODOTIKI S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2006-2012
PASTERIA S.A. CATERING INVESTMENTS & PARTICIPATIONS	Greece	-	91.16%	**91.16%**	Purchase Method	2010-2012
G.MALTEZOPOULOS S.A.	Greece	-	71.36%	**71.36%**	Purchase Method	2010-2012
GEFSI S.A.	Greece	-	63.70%	**63.70%**	Purchase Method	2007-2012
TROFI S.A.	Greece	-	73.66%	**73.66%**	Purchase Method	2007-2012
FAMOUS FAMILY S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2008-2012
GLYFADA S.A.	Greece	-	87.93%	**87.93%**	Purchase Method	2010-2012
PERISTERI S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2007-2012
SMYRNI S.A.	Greece	-	57.09%	**57.09%**	Purchase Method	2007-2012
KORIFI S.A.	Greece	-	75.50%	**75.50%**	Purchase Method	2007-2012
DEKAEKSI S.A.	Greece	-	56.17%	**56.17%**	Purchase Method	2007-2012
IMITTOU S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2007-2012
KAMARA S.A.	Greece	-	75.37%	**75.37%**	Purchase Method	2010-2012
EVENIS S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2007-2012
KALLITHEA S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2007-2012
PATISSIA S.A.	Greece	-	64.45%	**64.45%**	Purchase Method	2007-2012
PLATEIA S.A.	Greece	-	60.77%	**60.77%**	Purchase Method	2010-2012

Company Name	Domicile	Direct %	Indirect %	Total %	Consolidation Method	Non-tax Audited Years (6)
A. ARGYROPOULOS & CO PL (former D. GANNI-I. TSOUKALAS S.A.	Greece	-	90.24%	**90.24%**	Purchase Method	2010-2012
EVERCAT S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
IRAKLEIO S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2007-2012
VARELAS S.A.	Greece	-	27.62%	**27.62%**	Purchase Method	2007-2012
EVERFOOD S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2005-2012
L. FRERIS S.A.	Greece	-	54.79%	**54.79%**	Purchase Method	2003-2012
EVERHOLD LTD	Cyprus	-	92.08%	**92.08%**	Purchase Method	-
MAKRYGIANNI S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
STOA SINGLE MEMBER LTD	Greece	-	92.08%	**92.08%**	Purchase Method	2007-2012
ILIOUPOLIS S.A.	Greece	-	74.58%	**74.58%**	Purchase Method	2007-2012
MAROUSSI S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2007-2012
OLYMPUS PLAZA CATERING S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
MAGIC FOOD S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2008-2012
FOOD CENTER S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2005-2012
ACHARNON S.A.	Greece	-	36.83%	**36.83%**	Purchase Method	2007-2012
MEDICAFE S.A.	Greece	-	41.43%	**41.43%**	Purchase Method	2007-2012
OLYMPUS PLAZA S.A.	Greece	-	74.76%	**74.76%**	Purchase Method	2009-2012
CHOLARGOS S.A.	Greece	-	61.69%	**61.69%**	Purchase Method	2010-2012
I. FORTOTIRAS - E. KLAGOS & CO PL	Greece	-	23.02%	**23.02%**	Purchase Method	2007-2012
GLETZAKI BROSS LTD	Greece	-	44.20%	**44.20%**	Purchase Method	2010-2012
VOULIPA S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
SYNERGASIA S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2008-2012
MANTO S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
GALATSI S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2008-2012
DROSIA S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2007-2012
KATSELIS HOLDINGS S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
EVERSTORY S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
KOMVOS GEFSEON S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2011-2012
PHILADELFIOTIKI GONIA S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2011-2012
PASTERIA S.A. Subsidiaries						
ARAGOSTA S.A.	Greece	-	46.49%	**46.49%**	Purchase Method	2010-2012
KOLONAKI S.A.	Greece	-	91.05%	**91.05%**	Purchase Method	2010-2012
DELI GLYFADA S.A.	Greece	-	90.25%	**90.25%**	Purchase Method	2010-2012
ALYSIS LTD	Greece	-	50.14%	**50.14%**	Purchase Method	2007-2012
PANACOTTA S.A.	Greece	-	21.88%	**21.88%**	Purchase Method	2010-2012
POULIOU S.A.	Greece	-	46.49%	**46.49%**	Purchase Method	2007-2012
PALAIO FALIRO RESTAURANTS S.A.	Greece	-	68.37%	**68.37%**	Purchase Method	2010-2012
PRIMAVERA S.A.	Greece	-	63.81%	**63.81%**	Purchase Method	2007-2012
CAPRESE S.A.	Greece	-	46.49%	**46.49%**	Purchase Method	2010-2012
PESTO S.A.	Greece	-	46.49%	**46.49%**	Purchase Method	2008-2012
MEGARA RESTAURANTS-PATISSERIES S.A. Subsidiaries						
CORINTHOS RESTAURANTS PATISSERIES TRADING COMPANIES S.A.	Greece	-	14.08%	**14.08%**	Purchase Method	2010-2012
ALMIROU VOLOS RESTAURANTS PATISSERIES TRADING COMPANIES S.A.	Greece	-	4.69%	**4.69%**	Purchase Method	2011-2012
DROSIA S.A. Subsidiary						
NOMIKI TASTES S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
HELLENIC CATERING S.A. Subsidiary						
GLYFADA RESTAURANTS - PATISSERIES S.A.	Greece	-	6.56%	**6.56%**	Purchase Method	2010-2012
HELLENIC FOOD SERVICE PATRON S.A.	Greece	-	90.25%	**90.25%**	Purchase Method	2007-2012
PARALIA CAFÉ - PATISSERIES S.A.	Greece	-	46.03%	**46.03%**	Purchase Method	2010-2012
NAFPLIOS S.A.	Greece	-	7.00%	**7.00%**	Purchase Method	2010-2012
MALIAKOS RESTAURANTS S.A. Subsidiary						
ALMIROU VOLOS RESTAURANTS PATISSERIES TRADING COMPANIES S.A.	Greece	-	11.74%	**11.74%**	Purchase Method	2011-2012
FOOD CENTER S.A. Subsidiary						
PANACOTTA S.A.	Greece	-	46.96%	**46.96%**	Purchase Method	2010-2012
ALESIS S.A. Subsidiary						
BULZYMCO LTD	Cyprus	-	46.96%	**46.96%**	Prop. Con. Method(2)	-
BULZYMCO LTD Subsidiary						
ALESIS BULGARIA EOOD	Bulgaria	-	46.96%	**46.96%**	Prop. Con. Method(2)	-
MAGIC FOOD S.A. Subsidiary						

Company Name	Domicile	Direct %	Indirect %	Total %	Consolidation Method	Non-tax Audited Years (6)
SYGROU AVENUE RESTAURANTS S.A.	Greece	-	92.08%	**92.08%**	Purchase Method	2010-2012
HARILAOU RESTAURANTS S.A. Subsidiary						
ZEFXI RESTAURANTS - PATISSERIES S.A.	Greece	-	1.41%	**1.41%**	Purchase Method	2010-2012
UNITED MILK COMPANY AD Subsidiary						
VIVARTIA USA INC	U.S.A.	-	92.07%	**92.07%**	Purchase Method	-
EVEREST HOLDINGS & INVESTMENTS S.A.Associates consolidated under the equity consolidation method						
OLYMPUS PLAZA LTD	Greece	-	40.51%	**40.51%**	Equity Method	2007-2012
PLAZA S.A.	Greece	-	32.23%	**32.23%**	Equity Method	2007-2012
RENTI SQUARE LTD	Greece	-	32.23%	**32.23%**	Equity Method	2010-2012
RENTI SQUARE LTD Subsidiary						
KOLOMVOU LTD	Greece	-	32.23%	**32.23%**	Equity Method	2009-2012
DELTA FOODS S.A. (former DESMOS DEVELOPMENT S.A) Associate consolidated under the equity consolidation method						
EXCEED VIVARTIA INVESTMENT (EVI)	UAE	-	45.12%	**45.12%**	Equity Method	-
EXCEED VIVARTIA INVESTMENT (EVI) Subsidiaries						
EXCEED VIVARTIA GENERAL TRADING (EVGT)	UAE	-	44.67%	**44.67%**	Equity Method	-
EXCEED VIVARTIA COMMERCIAL BROKERAGE (EVGB)	UAE	-	44.67%	**44.67%**	Equity Method	-
ATTICA GROUP						
ATTICA S.A. Subsidiaries						
SUPERFAST EPTA M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2007-2012
SUPERFAST OKTO M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2007-2012
SUPERFAST ENNEA M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2007-2012
SUPERFAST DEKA M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2007-2012
NORDIA M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2007-2012
MARIN M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2007-2012
ATTICA CHALLENGE LTD	Malta	-	89.38%	**89.38%**	Purchase Method	-
ATTICA SHIELD LTD	Malta	-	89.38%	**89.38%**	Purchase Method	-
ATTICA PREMIUM S.A.	Greece	-	89.38%	**89.38%**	Purchase Method	2006-2012
SUPERFAST DODEKA (HELLAS) INC & CO JOINT VENTURE	Greece	-	-	-	Common mgt(3)	2007-2012
SUPERFAST FERRIES S.A.	Liberia	-	89.38%	**89.38%**	Purchase Method	-
SUPERFAST PENTE INC.	Liberia	-	89.38%	**89.38%**	Purchase Method	2007-2012
SUPERFAST EXI INC.	Liberia	-	89.38%	**89.38%**	Purchase Method	2007-2012
SUPERFAST ENDEKA INC.	Liberia	-	89.38%	**89.38%**	Purchase Method	2007-2012
SUPERFAST DODEKA INC.	Liberia	-	89.38%	**89.38%**	Purchase Method	2007-2012
BLUESTAR FERRIES MARITIME S.A.	Greece	-	89.38%	**89.38%**	Purchase Method	2008-2012
BLUE STAR FERRIES JOINT VENTURE	Greece	-	-	-	Common mgt(3)	2008-2012
BLUE STAR FERRIES S.A.	Liberia	-	89.38%	**89.38%**	Purchase Method	2012
WATERFRONT NAVIGATION COMPANY	Liberia	-	89.38%	**89.38%**	Purchase Method	-
THELMO MARINE S.A.	Liberia	-	89.38%	**89.38%**	Purchase Method	-
BLUE ISLAND SHIPPING INC.	Panama	-	89.38%	**89.38%**	Purchase Method	-
STRINTZIS LINES SHIPPING LTD.	Cyprus	-	89.38%	**89.38%**	Purchase Method	-
SUPERFAST ONE INC	Liberia	-	89.38%	**89.38%**	Purchase Method	2008-2012
SUPERFAST TWO INC	Liberia	-	89.38%	**89.38%**	Purchase Method	2009-2012
ATTICA FERRIS M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2009-2012
BLUE STAR FERRIS M.C. & CO JOINT VENTURE	Greece	-	89.38%	**89.38%**	Purchase Method	2009-2012
BLUE STAR M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2009-2012
BLUE STAR FERRIES M.C.	Greece	-	89.38%	**89.38%**	Purchase Method	2009-2012
ATTICA FERRIS MARITIME S.A.	Greece	-	89.38%	**89.38%**	Purchase Method	2012
SINGULARLOGIC GROUP						
SINGULARLOGIC S.A. subsidiaries						
PROFESSIONAL COMPUTER SERVICES SA	Greece	-	43.28%	**43.28%**	Purchase Method	2010-2012
SINGULAR BULGARIA EOOD	Bulgaria	-	85.70%	**85.70%**	Purchase Method	-
SINGULAR ROMANIA SRL	Romania	-	85.70%	**85.70%**	Purchase Method	-
METASOFT S.A.	Greece	-	85.70%	**85.70%**	Purchase Method	2010-2012
SYSTEM SOFT S.A.	Greece	-	85.70%	**85.70%**	Purchase Method	2010-2012
SINGULARLOGIC CYPRUS LTD	Cyprus	-	84.67%	**84.67%**	Purchase Method	-
G.I.T.HOLDINGS S.A.	Greece	-	85.70%	**85.70%**	Purchase Method	2010-2012
G.I.T. CYPRUS	Cyprus	-	85.70%	**85.70%**	Purchase Method	-
SINGULARLOGIC S.A. Associates consolidated under the equity consolidation method						
INFOSUPPORT S.A.	Greece	-	29.14%	**29.14%**	Equity Method	2010-2012

Company Name	Domicile	Direct %	Indirect %	Total %	Consolidation Method	Non-tax Audited Years (6)
DYNACOMP S.A.	Greece	-	21.42%	**21.42%**	Equity Method	2009-2012
INFO S.A.	Greece	-	30.00%	**30.00%**	Equity Method	2010-2012
LOGODATA S.A.	Greece	-	20.47%	**20.47%**	Equity Method	2005-2012
HYGEIA GROUP						
HYGEIA S.A. subsidiaries						
MITERA S.A.	Greece	-	69.72%	**69.72%**	Purchase Method	2008-2012
MITERA HOLDINGS S.A.	Greece	-	70.38%	**70.38%**	Purchase Method	2010-2012
LETO S.A.	Greece	-	61.85%	**61.85%**	Purchase Method	2008-2012
LETO HOLDINGS S.A.	Greece	-	61.78%	**61.78%**	Purchase Method	2010-2012
ALPHA-LAB S.A.	Greece	-	61.78%	**61.78%**	Purchase Method	2010-2012
PRIVATE POLICLINIC WEST ATHENS PRIMARY CARE MEDICINE S.A.	Greece	-	70.38%	**70.38%**	Purchase Method	2010-2012
HYGEIA HOSPITAL-TIRANA ShA	Albania	-	61.84%	**61.84%**	Purchase Method	-
STEM HEALTH S.A.	Greece	-	53.27%	**53.27%**	Purchase Method	2010-2012
STEM HEALTH HELLAS S.A.	Greece	-	60.12%	**60.12%**	Purchase Method	2010-2012
Y-LOGIMED (former ALAN MEDICAL S.A.	Greece	-	70.38%	**70.38%**	Purchase Method	2010-2012
Y-PHARMA S.A.	Greece	-	59.83%	**59.83%**	Purchase Method	2010-2012
ANIZ S.A.	Greece	-	49.27%	**49.27%**	Purchase Method	2010-2012
BIO-CHECK INTERNATIONAL Private Multi-Medical Facilities S.A.	Greece	-	70.38%	**70.38%**	Purchase Method	2010-2012
Y-LOGIMED Sh.p.k.	Albania	-	70.38%	**70.38%**	Purchase Method	-
BEATIFIC A.E.	Greece	-	70.38%	**70.38%**	Purchase Method	N.E.
SUNCE KONCERN D.D. GROUP						
SUNCE KONCERN D.D. Subsidiaries						
HOTELI ZLATNI RAT D.D.	Croatia	-	37.45%	**37.45%**	Equity Method	-
HOTELI BRELA D.D.	Croatia	-	44.79%	**44.79%**	Equity Method	-
HOTELI TUCEPI D.D.	Croatia	-	45.70%	**45.70%**	Equity Method	-
SUNCE GLOBAL DOO	Croatia	-	49.80%	**49.80%**	Equity Method	-
ZLATNI RAT POLJOPRIVREDA DOO	Croatia	-	37.45%	**37.45%**	Equity Method	-
ZLATNI RAT SERVISI DOO	Croatia	-	37.45%	**37.45%**	Equity Method	-
ZLATNI RAT TENIS CENTAR DOO	Croatia	-	37.45%	**37.45%**	Equity Method	-
PLAZA ZLATNI RAT DOO	Croatia	-	37.45%	**37.45%**	Equity Method	-
EKO-PROMET DOO	Croatia	-	19.14%	**19.14%**	Equity Method	-
AERODROM BRAC DOO	Croatia	-	19.32%	**19.32%**	Equity Method	-
PUNTA ZLATARAC DOO	Croatia	-	45.70%	**45.70%**	Equity Method	-
SUNCE KONCERN D.D. Associates consolidated under the equity consolidation method						
PRAONA DOO MAKARSKA	Croatia	-	21.00%	**21.00%**	Equity Method	-
MAKARSKA RIVIJERA DOO	Croatia	-	19.00%	**19.00%**	Equity Method	-

Notes

(1) The companies MARFIN CAPITAL S.A. and MIG SHIPPING S.A. are offshore companies and are not subject to corporate income tax

For the companies outside European Union, which do not have any branches in Greece, there is no obligation for a tax audit.

(2) Prop. Con. Method = Proportionate consolidation method

(3) Common mgt = Under common management

(4) New Inc. = New incorporation

(5) BVI = British Virgin Islands

(6) As far as the Group’s companies, established in Greece, are concerned, the tax audit of 2011 and 2012 has been completed according to the Law 2238/1994, article 82, par.5 (see note 22)

2.2 Changes in the Group structure

The consolidated nine-month Financial Statements that ended September 30, 2013 compared to the corresponding nine-month period of 2012 include a) under the purchase method of consolidation, the companies: i) ILION RESTAURANTS S.A., an acquisition of VIVARTIA group, fully consolidated as of December 31, 2012, ii) BEATIFIC COSMETICS S.A., is a new incorporation of HYGEIA group, fully consolidated as of May 10, 2013, and iii) VIVARTIA USA INC, a new incorporation of VIVARTIA group, fully consolidated as of July 10, 2013 and b) under the equity method, the companies: i) EXEED VIVARTIA INVESTMENTS (EVI) as of March 06, 2013, ii) EXEED VIVARTIA GENERAL TRADING as of July 24, 2013 and iii) EXEED VIVARTIA

COMMERCIAL BROKERAGE as of July 31, 2013, all three aforementioned companies being new incorporations of VIVARTIA group.

The companies, not consolidated in the Financial Statements as of 30/09/2013, whereas they were consolidated in the corresponding nine-month comparative period of 2012 are as follows: i) PERAMA S.A., due to disposal on April 01, 2013, ii) GIOVANNI Ltd, due to disposal on April 11, 2013, iii) KENTRIKO PERASMA S.A., due to disposal on May 14, 2013, iv) PANORAMATOS RESTAURANTS S.A., due to disposal on November 13, 2012, v) FREATTYDA FOODS S.A., due to disposal on December 31, 2012, vi) EVEPA FOODS S.A., due to disposal on December 31, 2012, vii) S. NENDOS S.A. (a subsidiary of VIVARTIA group), due to disposal on October 16, 2012, viii) DSMS S.A., due to disposal on February 27, 2013, ix) COMPUTER TEAM S.A., due to disposal on October 01, 2012 and x) EVANGELISMOS LTD group (a subsidiary of HYGEIA group and owner of EVANGELISMOS hospital) due to finalization of disposal agreement on April 30, 2013 (see analytical information in Note7.3).

In the consolidated Financial Statements for the nine-month period that ended on September 30, 2013, the company OLYMPIC AIR is included in the "Non-current assets held for sale" (as per the October 22nd 2012 announcement of the signed agreement for the disposal of the aforementioned investment to AEGEAN - see analytical information in Note7.1). The above item of December 31st, 2012 included the following companies: i) OLYMPIC AIR (see analytical information in Note7.1), ii) VALLONE CO LTD group (subsidiary of HYGEIA group that has direct and indirect control over ACHILLEIO hospital) under the initial preliminary disposal agreement of November 23, 2012 and the finalization of the aforementioned agreement on March 07, 2013 (see analytical information in Note7.2) It is to be noted that on October 09, 2013, the European Union announced its approval for the disposal of OLYMPIC AIR to AEGEAN AIRLINES and on October 23, 2013, the transfer of the total shares was finalized, with the signing of the final Share Sale and Transfer Agreement (see analytical information in notes 7.1 and 29.1).

Finally, it is to be noted that the data of the results of OLYMPIC ENGINEERING for the presented periods are presented under the results from discontinued operations of the Group, based on the December 21, 2012 decision for the discontinuing of its operations within FY 2013 (see analytical description in Note 7.4).

3. BASIS OF FINANCIAL STATEMENTS PRESENTATION

3.1 Framework for the preparation of Separate and Consolidated Financial Statements

The condensed interim separate and consolidated Financial Statements (hereafter "Financial Statements") for the nine-month period ended 30/09/2013, have been prepared according to the principle of historical cost, as amended by the readjustment of specific elements at fair values and the going concern principle, taking into account the references made in Note 28.2. The Financial Statements are in accordance with the International Financial Reporting Standards (IFRS) as these have been adopted by the European Union up until 30/09/2013 and especially according to the provisions of IAS 34 "Interim Financial Reporting".

The attached Financial Statements of September 30th, 2013 were approved by the Company Board of Directors on November 28, 2013.

3.2 Presentation Currency

The presentation currency is the Euro (the currency of the Group domicile) and all amounts are presented in thousand Euro unless stated otherwise.

3.3 Comparability

The comparative values of the financial statements have been readjusted in order to present:

- the adjustments arising from the application of the amended IAS 19 "Employee Benefits" (see Notes 4 and 15), and
- the required adjustments so that only the continuing operations are include (see analytical information in Note 7).

4. BASIC ACCOUNTING POLICIES

The condensed interim Financial Statements for the nine-month period ended 30/09/2013 include limited information compared to that presented in the annual Financial Statements. The accounting policies based on which the Financial Statements were drafted are in accordance with those used in the preparation of the Annual Financial Statements for the financial year ended 31/12/2012, apart from the amendments to Standards and Interpretations effective as from 01/01/2013 (see Note 4.1.). Therefore, the attached interim Financial Statements should be read in line with the publicized annual Financial Statements as of 31/12/2012 that include a full analysis of the accounting policies and valuation methods used.

4.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following amendments and interpretations of the IFRS have been issued by IASB and their application is mandatory from or after 01/01/2013. The most significant Standards and Interpretations are as follows:

- **Amendments to IAS 1 "Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income"**

In June 2011, the IASB issued the amendment to IAS 1 "Presentation of Financial Statements". The amendments pertain to the way of other comprehensive income items presentation, in particular, the items, presented in the other comprehensive income, are separated into two groups, based on whether or not they can be in the future transferred to the income statement. The amendment affects only the presentation of the Statement of Comprehensive Income.

- **IFRS 13 "Fair Value Measurement"**

IFRS 13 defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. The measurement and disclosure requirements of IFRS 13 apply when another IFRS requires or permits the item to be measured at fair value. IFRS 13 does not determine when an asset, a liability or an entity's own equity instrument is measured at fair value. Neither does it change the requirements of other IFRSs regarding the items measured at fair value and makes no reference to the way the changes in fair value are presented in the Financial Statements. Disclosure requirements have been extended and cover all assets and liabilities measured at fair value and not only financial assets. The relevant disclosures are presented in Note 27 to the financial statements.

- **Revision of IAS 19 "Employee Benefits"**

In June 2011, the IASB issued the revised IAS 19 "Employee Benefits". This revision aims to improve the recognition and disclosure requirements with respect to defined benefit plans. Under the revised standard, there is removed the margin method and therefore the possibility to defer the recognition of actuarial gains or losses while requiring revaluations of net liabilities (assets), including actuarial gains and losses arising during the reporting period which are recognized in the income statement. Under the revised standard, the Group / the Company reclassified the comparative period in accordance with the prescribed transitional provisions of IAS 19 and in accordance with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". The impact on the consolidated / separate Financial Statements, arising from the revision, lies in the recognition difference of actuarial gains / (losses). This aforementioned effect is presented in Note 15 to the financial statements.

- **IFRIC 20 "Stripping Costs in the Production Phase of a Surface Mine"**

In October 2011, IASB issued IFRIC 20. The Interpretation clarifies the requirements for accounting for stripping costs associated with waste removal in surface mining, including when production stripping costs should be recognized as an asset, how the asset is initially recognized, and subsequent measurement. The interpretation is not applicable to the Group and the Company operations.

- **Amendments to IFRS 7 "Financial Instruments: Disclosures" - Offsetting Financial Assets and Financial Liabilities**

The amendment introduces new requirements for disclosures. These disclosures provide users with information that is useful in evaluating the effect or potential effect of offsetting arrangements on the Statement of Financial Position. The amendments to IFRS can be applied retrospectively. This amendment has no impact on the Group and the Company operations.

- **Amendment to IFRS 1 "First-time Adoption of International Financial Reporting Standards" - Government loans**

In March 2012, IASB issued amendment to IFRS 1, which gives IFRS first-time adopters the option, on a loan-by-loan basis, of applying the IFRS requirements retrospectively provided that the necessary information to apply the requirements to a particular government loan was obtained at the time of initially accounting for that loan. The implementation of this amendment will not affect the consolidated Financial Statements of the Group. This amendment was adopted by the European Union in March 2013.

- **Annual Improvements 2009–2011 Cycle**

In May 2012, IASB issued Annual Improvements 2009–2011 Cycle, a collection of amendments to 5 International Financial Reporting Standards (IFRSs), which constitute part of its annual improvements. The amendments are not particularly significant and will not materially affect the Group and the Company Financial Statements. These amendments were adopted by the European Union in March 2013.

4.2 New Standards, Interpretations and amendments to existing Standards which have not taken effect yet or have not been adopted by the European Union

The following new Standards, Revised Standards as well as the following Interpretations to the existing Standards have been publicized but have not taken effect yet or have not been adopted by the European Union. In particular:

- **IFRS 9 "Financial Instruments" (effective for annual periods beginning on or after 01/01/2015)**

On 12/11/2009 IASB issued the new Standard, the revised IFRS 9 "Financial Instruments: Recognition and Measurement" which is the first step in IASB project to replace IAS 39. It is to be noted that in October 2010, the IASB issued additional requirements regarding financial liabilities that an entity has decided to measure at fair value. Under IFRS 9, all financial assets are initially recognized at fair value plus certain transaction costs. The subsequent measurement of financial assets is conducted either at amortized cost or at fair value depending on the company's business model on the management of financial assets and the contractual cash flows of that asset. IFRS 9 prohibits reclassifications, except when that the entity's business model changes; in which case, the entity is required to reclassify affected future financial instruments. According to the requirements of IFRS 9 all equity investments must be valued at fair value. However, the Management has the option to present in other comprehensive income unrealized and realized gains and losses on fair value of equity securities not held for trading. The Group Management is going to adopt the requirements of IFRS 9 earlier following the relevant approval of the Standard by the European Union. The current Standard has not been adopted by the EU.

- **IFRS 10 "Consolidated Financial Statements", IFRS 11 "Joint Arrangements", IFRS 12 "Disclosure of Interests in Other Entities", IAS 27 "Consolidated and Separate Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" (effective for annual periods starting on or after 01/01/2014)**

In May 2011, IASB issued three new Standards, namely IFRS 10, IFRS 11 and IFRS 12. IFRS 10 "Consolidated Financial Statements" sets out a new consolidation method, defining control as the basis under consolidation of all types of entities. IFRS 10 supersedes IAS 27 "Consolidated and Separate Financial Statements" and SIC 12 "Consolidation — Special Purpose Entities". IFRS 11 "Joint Arrangements" sets out the principles regarding financial reporting of joint arrangements participants. IFRS 11 supersedes IAS 31 "Interests in Joint Ventures" and SIC 13 "Jointly Controlled Entities – Non-Monetary Contributions by Venturers". IFRS 12 "Disclosure of Interests in Other Entities" unites, improves and supersedes disclosure requirements for all forms of interests in subsidiaries, associates and non-consolidated entities. As a result of these new standards, IASB has also issued the revised IAS 27 entitled IAS 27 "Separate Financial Statements" and revised IAS 28 entitled IAS 28 "Investments in Associates and Joint Ventures". The new standards are effective for annual periods beginning on or after 01/01/2014, while earlier application is permitted. The Group will examine the effect of this amendment on its consolidated Financial Statements. The Group is examining the effect of the above on its financial statements. The aforementioned Standards were adopted by the European Union in December 2012.

- **Amendments to IAS 32 "Financial Instruments: Presentation" – Offsetting financial assets and financial liabilities (effective for annual periods starting on or after 01/01/2014)**

In December 2011, IASB issued amendments to IAS 32 "Financial Instruments: Presentation", which provides clarification on some requirements for offsetting financial assets and liabilities in the statement of financial position. The amendment is effective for annual periods beginning on or after 01/01/2014 and earlier application is permitted. If an entity opts for earlier adoption, it shall disclose that fact and also make the disclosures required by the amendments to IFRS 7 for offsetting financial assets and financial liabilities. The Group will examine the effect of this amendment on its Financial Statements. This amendment has been adopted by the European Union.

- **Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12) (effective for annual periods starting on or after 01/01/2014)**

In June 2012, IASB issued the aforementioned guidance that clarifies the transition guidance in IFRS 10. The amendments provide additional transition relief in IFRS 10, IFRS 11 and IFRS, limiting the requirement to provide adjusted comparative information to only the preceding comparative period. Furthermore, for disclosures related to unconsolidated structured entities, the amendments will remove the requirement to present comparative information for periods before IFRS 12 is first applied. These amendments are effective for annual periods beginning on or after 01/01/2014. The Group will examine the effect of these amendments on its consolidated Financial Statements. These amendments were adopted by the European Union in April 2013.

5. ESTIMATES

The preparation of interim financial statements requires the Management to make estimates and assumptions that affect the application of accounting principles and the carrying amounts of assets and liabilities, income and expenses.

Under preparation of the current financial statements, the significant accounting estimates and judgments adopted by the Management in applying the Group's accounting policies are consistent with those applied in the annual financial statements of 31/12/2012. Also, the main sources creating uncertainty that existed during the preparation of the financial statements as of 31/12/2012, remained the same for the interim financial statements for the nine-month period ended 30/09/2013. Thereafter, in particular regarding the financial statements as of 30/09/2013 the following is noted:

Within the nine-month reporting period, the Group and the Company made a reassessment of the assumptions used to determine retirement provision, which is based on preparation of the actuarial studies. More specifically, there was modified the actuarial assumption regarding the discount rate used from 4.8% for the Company and 4.63% (on average) for the Group used as at 31/12/2012, to 3.7% as at 30/06/2013. From the amendment to this Management estimate, there arose a difference of € 791 k, which was recognized in other comprehensive income, as charges to the Statement of Comprehensive Income. The corresponding difference in respect of the Company stood at € 11 k and was recognized in other comprehensive income in the separate Statement of Comprehensive Income.

6. BUSINESS COMBINATIONS AND ACQUISITIONS OF NON-CONTROLLING INTERESTS

6.1 Change in non-controlling interests within the nine-month period ended on 30/09/2013

- On 14/02/2013, Y-LOGIMED S.A., subsidiary company of HYGEIA group, acquired 282,000 shares of “PRIVATE MULTI SURGERY POLYCLINICS WEST ATHENS, PRIMARY MEDICAL SA”, against a consideration of € 200 k, payable in 20 equal monthly installments. After this transfer, the stake of Y-Logimed SA in the company “PRIVATE MULTI SURGERY POLYCLINICS WEST ATHENS, PRIMARY MEDICAL SA” rose to 68.20% from 40% and the indirect interest of HYGEIA reached 100% from 71.80% before.
- On 02/01/2013, SINGULARLOGIC acquired 5,450 shares of its subsidiary company SINGULARLOGIC CYPRUS LTD against a consideration of € 22 k, and therefore, its stake now stands at 98.80% from 93.35% on 31/12/2012.
- On 27/02/2013, SINGULARLOGIC completed the disposal of its subsidiary company DSMS S.A., in which it held a stake of 93.34%, to the company ICONTACT LTD against a consideration of € 5.8 k. From the aforementioned transaction, SINGULARLOGIC group recognized profit from disposal amounting to € 148 k.

- During the nine-month reporting period of 2013 the share capital increase of RKB, subsidiary of MIG REAL ESTATE (SERBIA), was completed. The share capital increase amounted to € 4,261 k, and was conducted through the capitalization of a loan of € 1,600 k and a cash payment of € 2,661 k. As a result, the stake of MIG in RKB, through its 100% subsidiary MIG REAL ESTATE (SERBIA), reached 82.69% (31/12/2012: 82.34%).
- During the second quarter of 2013, GOODY’S proceeded with the share capital increase of € 109 k in NAFPLIOS S.A., a subsidiary of VIVARTIA group, and therefore, the total stake of VIVARTIA group in the company stood at 96.27%.
- During the third quarter of 2013, GOODY’S proceeded with the acquisition of the outstanding 4% of shares in NERATZIOTISSA RESTAURANTS S.A., amounting to € 67 k. The goodwill arising from this particular transaction of € 12 k, was directly charged to the equity of VIVARTIA group, as a result of an increase of the group’s participating interest in existing subsidiaries.
- Moreover, during the third quarter of 2013, HELLENIC FOOD INVESTMENTS S.A. proceeded with the capitalization of existing loans from its parent company GOODY’S, standing at € 690 k, through issues of share premium. As a result of the aforementioned transaction, the participating interest of GOODY’S in its subsidiary stood at 54.59%.
- Furtheremore, GOODY’S proceeded with the acquisition of 9% participating interest in KAFESTIATORIA METRO VOULIAGMENIS S.A., a subsidiary of VIVARTIA group, against a consideration of € 147 k resulting to the total participating interest of VIVARTIA group in the subsidiary standing at 36.31%. The total goodwill, arising from this particular transaction of € 137 k, was directly charged to the equity of VIVARTIA group, as a result of an increase of the group’s participating interest in existing subsidiaries.
- During the third quarter of 2013, PASTERIA S.A. proceeded with the acquisition of 19% participating interest in PRIMAVERA S.A. thus increasing its stake in the company to 70%, against a consideration of € 24 k. The total goodwill, arising from this particular transaction of € 28 k, was directly charged to the equity of VIVARTIA group, as a result of an increase of the group’s participating interest in existing subsidiaries.

6.2 Other changes within the nine-month period ended 30/09/2013

- On 11/04/2013 the General Assembly of MIG REAL ESTATE, a MIG associate company, decided to increase its share capital by capitalization of assets. More specifically, the share capital increase of MIG REAL ESTATE was decided by € 5,202 k through the issue of 1,734,000 common shares with a nominal value of € 3 and an offer price of € 3, equal to the capitalization of assets arising from the acquisition of two investment property items and abolition of pre-emption rights of existing shareholders in this increase, to facilitate their placement with the aforementioned creditor of the company. As a result of this event, MIG's stake in the said investment has been modified and currently stands at 34.96% of voting rights, having been decreased by 4.91% over 39.87%, effective prior to the aforementioned corporate event.
- During the nine-month period of 2013, VIVARTIA group proceeded with the disposal of its participating interest in the subsidiaries PERAMA S.A., GIOVANNI Ltd, KENTRIKO PERASMA FOODS S.A. and ERMOU RESTAURANTS S.A. against the amounts of € 62 k, € 0 k, € 0 k και € 0 k respectively. The total loss for VIVARTIA group from the aforementioned disposals of subsidiaries stood at € 148 k.

- In the context of the development of export operations, VIVARTIA group, within the nine-month reporting period of 2013, proceeded with establishing its subsidiary company VIVARTIA USA, INC (through UNITED MILK COMPANY S.A., a group subsidiary by 100%,). At the same time, in the context of mutual collaboration with EXEED INDUSTRIES, the company EXEED VIVARTIA INVESTMENTS (EVI) was established, as well as the EXEED VIVARTIA GENERAL TRADING and EXEED VIVARTIA COMMERCIAL BROKERAGE both subsidiaries by 99% . VIVARTIA group participates with an interest of 49% in the aforementioned parent company, through its subsidiary DELTA. The aforementioned companies are consolidated by VIVARTIA group under the equity method.
- On 10/05/2013 the company “ BEATIFIC COSMETICS S.A” was established with a direct participation of HYGEIA group standing at 100%.

7. DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS

7.1 Signing preliminary agreement for the sale of OLYMPIC AIR to AEGEAN AIRLINES

On 22/10/2012, MIG signed a preliminary agreement for the sale of the total shares of OLYMPIC AIR to AEGEAN. The transaction consideration is € 72 m in cash, of which an amount of € 20 m has already been collected. The remaining consideration will be paid in 5 equal annual instalments, the first one being paid upon completion of the transaction, while the remaining 4 instalments will be paid annually, at the anniversary of the transaction completion date.

On 09/10/2013, MIG announced that the European Competition Commission had approved the sale of OLYMPIC AIR to AEGEAN, while on 23/10/2013, it was announced that the sale of the total number of shares of OLYMPIC AIR to AEGEAN had been completed through the signing of the final Share Sale and Transfer Agreement (see analytical information in note 29.1).

Based on the aforementioned facts, as at 31/12/2012 and as at 30/09/2013, the assets of the Statement of Financial Position of OLYMPIC AIR were classified as a disposal group, under the provisions of IFRS 5 for current assets held for sale (disposal group “Transportations”). Income and expenses, profit and loss related to this discontinued operation are not included in the results of the Group from continuing operations for the 01/01-30/09/2013 and 01/01-30/09/2012 periods, i.e. loss of € 4,699 k and € 8,086 k respectively, but are presented separately. Furthermore, the book values of the assets and related liabilities of the disposal group “Transportations” are distinctly presented as at 30/09/2013 and 31/12/2012 (see analytical information in Note 7.6).

7.2 Disposal of VALLONE group by HYGEIA group

On 07/03/2013, HYGEIA group completed the agreement for the sale of the shares of the company “VALLONE CO LTD”, which directly and indirectly controls the “ACHILLION Hospital” in Limassol, Cyprus, to the Hospital associate physician , Mr. Andreas Panagiotou and the company “CIRCLESERVUS LIMITED”. The consideration has been agreed at €1 and the buyers have agreed to undertake the lending liabilities of VALLONE Group, amounting to approximately € 7.7 m, and all other liabilities, amounting to approximately € 3.4 m. Within the context of finalization of the agreement, HYGEIA group undertook contractual obligations, totally amounting to € 9.89 m.

It is to be noted that VALLONE group has already been presented in the 31/12/2012 publicized Financial Statements of the Group, as a disposal group held for sale (“Healthcare”), under the provisions of IFRS 5, while the respective items in the Statement of Comprehensive Income of the hospital in question had been included in the item “Profit/ (Loss) after tax from discontinued operations”.

Due to the disposal agreement of VALLONE group, the consolidated income statement of 31/12/2012 was burdened with a total amount of €11,130 k (loss of € 7,833 k pertains to the owners of the parent company), which was recognized in the item "Profit /(Loss) from valuation of disposal group at fair value" in the discontinued operations Income Statement for FY 2012.

The table below analytically presents the book value of net assets of VALLONE group as at disposal date:

Amounts in € '000	**Book values as of the date of sale**
Non-current assets	18,038
Current assets	1,133
Cash and cash equivalents	48
Total assets	**19,219**
Non-current liabilities	8,883
Current liabilities	12,563
Total liabilities	**21,446**
Total equity	**(2,227)**
Less: Non-controlling interests	(1,861)
Equity attributable to owners of the parent	**(366)**

Respectively, the calculation of the transaction results is analyzed as follows:

Amounts in € '000	**Result from the sale**
Book value of VALLONE group	(366)
Sale price minus relevant expenses incurred	-
Profit from the sale	**366**
Attributable to:	
Owners of the parent	258
Non-controlling interests	108

As on 30/09/2013, the Group did not consolidate the items of the Statement of Financial Position for VALLONE group, while it included in the consolidated Income Statement the results from discontinued operations of the above group, i.e. loss amounting to € 190 k (further broken down into profit from disposal amounting to € 366 k and the company's operations loss for the period 01/01-07/03/2013 amounting to € 556 k – see Note 7.6 "Healthcare" for further details).

7.3 Disposal of EVANGELISMOS group by HYGEIA group

On 30/04/2013, the agreement for the sale of all shares of the company EVANGELISMOS MATERNITY-GYNAECOLOGICAL HOSPITAL LTD, which has the controlling interest of EVANGELISMOS Hospital (hereinafter "the Hospital") in Paphos, Cyprus, to the companies ELEONORA M. ENTERPRISES LTD and EVANGELISMOS IVF CENTER LTD, owned by the Hospital associate physicians Messrs. Nestoras Michail and Michalis Chrisostomou respectively, was completed. The consideration has been agreed at € 1 and the buyers undertook all lending and other liabilities of the Hospital group, which amounted to approximately € 3.8 m. In respect of the agreement for the sale of EVANGELISMOS group, the Income Statement of HYGEIA group as at 30/09/2013 was burdened with an additional amount of € 4.3 m, pertaining to the undertaken contractual liabilities that arise form the sale agreement.

Analytically, the book value of net assets of EVANGELISMOS group as at disposal date is presented in the table below:

Amounts in € '000	**Book values as of the date of sale**
Non-current assets	10,089
Current assets	838
Cash and cash equivalents	1,106
Total assets	**12,033**
Non-current liabilities	2,324
Current liabilities	3,307
Total liabilities	**5,631**
Total equity	**6,402**
Less: Non-controlling interests	2,047
Equity attributable to owners of the parent	**4,355**

Respectively, the calculation of the transaction results is analyzed as follows:

Amounts in € '000	**Result from the sale**
Book value of EVANGELISMOS group	4,355
Sale price minus relevant expenses incurred	-
Loss from the sale	**(4,355)**
Reclassification of other comprehensive income associated with the discontinued operations in the income statement	(14)
Total loss from the sale	**(4,369)**
Attributable to:	
Owners of the parent	(3,075)
Non-controlling interests	(1,294)

As on 30/09/2013, the Group did not consolidate the items of the Statement of Financial Position for EVANGELISMOS group, while it included the results from discontinued operations of the above group in the consolidated Income Statement, i.e. loss amounting to € 4,721 k (further broken down into losses from disposal amounting to € 4,369 k and the company's operations loss for the period 01/01-30/04/2013 amounting to € 352 k – see Note 7.6 "Healthcare Services" for further details).

7.4 Decision on discontinuing operations of OLYMPIC ENGINEERING

The Board of Directors of OLYMPIC ENGINEERING, as per its meeting held on 21/12/2012, decided to proceed with the discontinuing of the Company's operations within 2013, given the development of the company financials and the market prospects.

Following the above decision, the Group consolidated as at 30/09/2013 and 31/12/2012 the assets of the Statement of Financial Position of OLYMPIC ENGINEERING under full consolidation method, while it included the results from discontinued operations of the aforementioned company for the period 01/01-30/09/2013 and 01/01-30/09/2012 in the Income Statement, i.e. loss of € 9,324 k and € 6,847 k respectively (see Note 7.6).

7.5 Discontinued operations within the comparative nine-month reporting period (01/01-30/09/2012)

The items of the consolidated Income Statement for the comparative nine-month reporting period (01/01-30/09/2012) have been readjusted in order to include only the continued operations. The comparative period's discontinued operations include:

- the results of EVAGGELISMOS group for the period 01/01-30/09/2012 (due to disposal of shares on 30/04/2013),
- the results of OLYMPIC AIR for the period 01/01-30/09/2012 (due to the signing of the preliminary disposal agreement for the shares sale on 22/10/2012),
- the results of VALLONE group (a subsidiary of HYGEIA group) for the period 01/01-30/09/2012 (due to disposal on 07/03/2013),
- the results of STAVROS NENDOS S.A. (a subsidiary of VIVARTIA group) for the period 01/01-30/09/2012 (due to disposal on 16/10/2012),
- the results of OLYMPIC ENGINEERING for the period 01/01-30/09/2012 (due to the as of 21/12/2012 decision of the BoD on discontinuing the operations of the aforementioned company within the year 2013),
- the results of MIG AVIATION 3 and MIG AVIATION (UK) for the period 01/01-29/06/2012 (due to their disposal on 29/06/2012),
- the results of the consolidation of EUROLINE for the period 01/01-19/07/2012, and the Group share in the results of the associate INTERINVEST for the period 01/01-19/06/2012 (both liquidated on 19/07/2012 and 19/06/2012 respectively).

7.6 Net results of the Group from discontinued operations and disposal groups

The Group’s net profit and loss from discontinued operations and disposal groups for the periods 01/01-30/09/2013 and 01/01-30/09/2012 are analysed as follows:

Amounts in € '000	01/01-30/09/2013			01/01-30/09/2012				
	Healthcare	**Transportation**	**Total**	**Food & Dairy**	**Healthcare**	**Transportation**	**Financial Services**	**Total**
Sales	1,649	101,240	**102,889**	12,331	6,498	150,121	-	**168,950**
Cost of sales	(1,937)	(104,226)	**(106,163)**	(6,811)	(6,785)	(149,789)	-	**(163,385)**
Gross profit	**(288)**	**(2,986)**	**(3,274)**	**5,520**	**(287)**	**332**	**-**	**5,565**
Administrative expenses	(638)	(13,786)	**(14,424)**	(778)	(2,237)	(12,100)	(94)	**(15,209)**
Distribution expenses	(39)	(14,543)	**(14,582)**	(2,179)	(106)	(21,139)	(58)	**(23,482)**
Other operating income	200	30,474	**30,674**	6	616	29,376	-	**29,998**
Other operating expenses	-	(6,630)	**(6,630)**	-	(7)	(1,637)	-	**(1,644)**
Other financial results	23	1,887	**1,910**	-	(22)	(416)	-	**(438)**
Financial expenses	(158)	(7,357)	**(7,515)**	(4)	(780)	(8,262)	-	**(9,046)**
Financial income	-	110	**110**	245	-	927	41	**1,213**
Share in net losses of companies accounted for by the equity method	-	-	**-**	-	-	-	(25)	**(25)**
Profit/(loss) before tax from discontinuing operations	**(900)**	**(12,831)**	**(13,731)**	**2,810**	**(2,823)**	**(12,919)**	**(136)**	**(13,068)**
Income Tax	(8)	(1,162)	**(1,170)**	(606)	(302)	(862)	(18)	**(1,788)**
Profit/(Loss) after taxes from discontinued operations	**(908)**	**(13,993)**	**(14,901)**	**2,204**	**(3,125)**	**(13,781)**	**(154)**	**(14,856)**
Gains /(losses) from the sale of the discontinued operations	(4,003)	-	**(4,003)**	(7,084)	-	730	-	**(6,354)**
Result from discontinued operations	**(4,911)**	**(13,993)**	**(18,904)**	**(4,880)**	**(3,125)**	**(13,051)**	**(154)**	**(21,210)**
Attributable to:								
Owners of the parent	(3,276)	(13,993)	**(17,269)**	(6,510)	(1,434)	(13,051)	(82)	**(21,077)**
Non-controlling interests	(1,635)	-	**(1,635)**	1,630	(1,691)	-	(72)	**(133)**

The book values of assets and related liabilities of the “Transportations” disposal group (i.e. OLYMPIC AIR) classified as held for sale as on 30/09/2013, and the “Transportations” disposal groups (i.e. OLYMPIC AIR) and “Healthcare” (i.e. VALLONE group of HYGEIA group) classified as held for sale as on 31/12/2012 are analysed as follows:

	30/09/2013		31/12/2012		
Amounts in € '000	**Transportation**	**Total**	**Transportation**	**Healthcare**	**Total**
ASSETS					
Tangible assets	112,838	**112,838**	121,581	18,105	**139,686**
Intangible assets	29,727	**29,727**	30,505	1	**30,506**
Investment portfolio	-	**-**	-	132	**132**
Other non current assets	3,865	**3,865**	4,584	-	**4,584**
Deferred tax asset	-	**-**	130	-	**130**
Inventories	5,326	**5,326**	5,380	240	**5,620**
Trade and other receivables	20,569	**20,569**	22,764	912	**23,676**
Other current assets	14,096	**14,096**	18,219	-	**18,219**
Derivatives	-	**-**	914	-	**914**
Cash, cash equivalents and restricted cash	26,451	**26,451**	24,806	301	**25,107**
Assets held for sale	**212,872**	**212,872**	**228,883**	**19,691**	**248,574**
LIABILITIES					
Deferred tax liability	2,926	**2,926**	2,031	1,437	**3,468**
Accrued pension and retirement obligations	624	**624**	464	-	**464**
Long-term borrowings	102,590	**102,590**	112,100	7,050	**119,150**
Non-Current Provisions	5,913	**5,913**	4,017		**4,017**
Other long-term liabilities	6,461	**6,461**	4,237	25	**4,262**
Trade and other payables	21,779	**21,779**	24,814	4,555	**29,369**
Tax payable	-	**-**	-	3	**3**
Short-term debt	15,691	**15,691**	13,115	8,305	**21,420**
Derivatives	-	**-**	892	-	**892**
Current provisions	2,500	**2,500**	2,500	-	**2,500**
Other current liabilities	35,226	**35,226**	40,896	-	**40,896**
Liabilities related to Assets held for sale	**193,710**	**193,710**	**205,066**	**21,375**	**226,441**
Amounts recognised in other comprehensive income and accumulated in equity relating to non-current assets held for sale	**1,029**	**1,029**	**(14)**	**-**	**(14)**

The following table presents the net cash flows from operating, investing and financing activities pertaining to the discontinued operations for the periods 01/01-30/09/2013 and 01/01-30/09/2012:

Amounts in € '000	**Healthcare**	**Transportation**	**01/01-30/09/2013**	**Food & Dairy**	**Healthcare**	**Transportation**	**Financial Services**	**01/01-30/09/2012**
Net cash flows operating activities	873	6,310	**7,183**	1,784	(47)	(11,111)	(311)	**(9,685)**
Net cash flows from investing activities	(13)	(73)	**(86)**	(49)	(43)	(8,383)	41	**(8,434)**
Net cash flow from financing activities	(29)	(6,960)	**(6,989)**	(2,206)	117	(25,440)	-	**(27,529)**
Exchange differences in cash, cash equivalents and restricted cash	-	-	-	-	-	(441)	-	**(441)**
Total net cash flow from discontinued operations	**831**	**(723)**	**108**	**(471)**	**27**	**(45,375)**	**(270)**	**(46,089)**

Basic earnings per share from discontinued operations for the presented nine-month reporting periods 01/01-30/09/2013 and 01/01-30/09/2012 amount to € (0.0224) and € (0.0274) respectively, while diluted earnings per share from discontinued operations amounted to € (0.0187) and € (0.0233) respectively (see analytical calculation in Note 23).

8. OPERATING SEGMENTS

The Group applies IFRS 8 "Operating Segments", under the requirements of which, the Group recognizes its operating segments based on the "managerial approach" for the purpose of providing information since the results of each segment are published and presented based on information held and used for internal purposes. The Company Board of Directors, the key decision maker, has set six (6) operating segments of the Group. The required information per operating segment is as follows:

The income and revenues, the assets and liabilities per operating segment are presented as follows:

Amounts in € '000	**Food & Dairy**	**Healthcare**	**Financial Services**	**IT & Telecoms**	**Transportation**	**Private Equity ***	**Total from continuing operations**	**Discontinued operations**	**Group**
01/01-30/09/2013									
Revenues from external customers	443,072	171,082	-	33,118	283,354	10,427	**941,053**	102,889	**1,043,942**
Intersegment revenues	4,163	16	-	2,966	13,380	3,842	**24,367**	14,204	**38,571**
Depreciation and amortization expense	(24,938)	(13,724)	(394)	(1,649)	(25,064)	(1,469)	**(67,238)**	(11,361)	**(78,599)**
Profit/(loss) before tax, financing, investing results and total depreciation charges	11,146	14,547	(10,509)	77	34,759	(256)	**49,764**	3,125	**52,889**
Other financial results	(497)	(550)	969	134	1,359	4	**1,419**	1,910	**3,329**
Financial income	(17)	563	3,657	121	367	23	**4,714**	110	**4,824**
Financial expenses	(21,413)	(9,717)	(19,297)	(3,303)	(13,524)	(11,894)	**(79,148)**	(7,515)	**(86,663)**
Share in net profit (loss) of companies accounted for by the equity method	20	-	-	-	-	3,388	**3,408**	-	**3,408**
Profit/(loss) before income tax	(35,699)	(8,881)	(25,574)	(4,620)	(2,103)	(10,204)	**(87,081)**	(13,731)	**(100,812)**
Income tax	(22,867)	(11,323)	-	(1,042)	(3,717)	80	**(38,869)**	(1,170)	**(40,039)**
Assets as of 30/09/2013	1,080,064	669,688	335,753	124,652	906,290	463,162	**3,579,609**	212,872	**3,792,481**
Liabilities as of 30/09/2013	684,246	384,097	559,540	92,382	563,436	394,439	**2,678,140**	193,710	**2,871,850**

Amounts in € '000	**Food & Dairy**	**Healthcare**	**Financial Services**	**IT & Telecoms**	**Transportation**	**Private Equity ***	**Total from continuing operations**	**Discontinued operations**	**Group**
01/01-30/09/2012									
Revenues from external customers	466,738	177,580	-	36,640	278,655	12,011	**971,624**	168,950	**1,140,574**
Intersegment revenues	4,308	294	-	3,593	11,922	-	**20,117**	24,895	**45,012**
Depreciation and amortization expense	(27,360)	(14,172)	(507)	(3,258)	(28,707)	(1,463)	**(75,467)**	(11,713)	**(87,180)**
Profit/(loss) before tax, financing, investing results and total depreciation charges	11,273	12,662	(8,684)	169	12,958	(1,502)	**26,876**	6,941	**33,817**
Other financial results	(313)	(364)	(829,396)	887	(23)	563	**(828,646)**	(438)	**(829,084)**
Financial income	788	545	4,047	92	232	57	**5,761**	1,213	**6,974**
Financial expenses	(24,958)	(9,520)	(24,521)	(3,269)	(13,091)	(12,751)	**(88,110)**	(9,046)	**(97,156)**
Share in net profit (loss) of companies accounted for by the equity method	3	-	-	68	-	1,035	**1,106**	(25)	**1,081**
Profit/(loss) before income tax	(40,425)	(10,849)	(859,061)	(5,311)	(28,631)	(14,061)	**(958,338)**	(13,068)	**(971,406)**
Income tax	(2,064)	(1,298)	-	507	(1,197)	14	**(4,038)**	(1,788)	**(5,826)**
Assets as of 31/12/2012	1,108,553	691,071	355,211	130,952	946,109	465,803	**3,697,699**	248,574	**3,946,273**
Liabilities as of 31/12/2012	654,185	377,903	550,611	92,903	587,849	389,304	**2,652,755**	226,441	**2,879,196**

*: Subcategories of the "Private Equity" operating segment:

Amounts in € '000

01/01-30/09/2013	Hospitality-Leisure	Real Estate	Other	Group
Revenues from external customers	7,559	2,658	210	**10,427**
Profit before income tax	(1,058)	(9,132)	(14)	**(10,204)**
Assets as of 30/09/2013	116,292	343,513	3,357	**463,162**
01/01-30/09/2012				
Revenues from external customers	9,790	2,221	-	**12,011**
Profit before income tax	(566)	(13,640)	145	**(14,061)**
Assets as of 31/12/2012	116,973	344,246	4,584	**465,803**

The reconciliation of revenues, operating profit and loss, assets and liabilities of each segment with the respective amounts of the Financial Statements is analyzed as follows:

Amounts in € '000

Profit / (loss) from discontinued operations	01/01-30/09/2013	01/01-30/09/2012
Profit/(loss) before tax from discontinued operations	(13,731)	(13,068)
Adjustments for :		
Income tax	(1,170)	(1,788)
Gains /(losses) from the sale of the discontinued operations	(4,003)	(6,354)
Gains/(Losses) for the period after tax from discontinued operations	**(18,904)**	**(21,210)**

Amounts in € '000

Assets	30/09/2013	31/12/2012
Total assets for reportable segments	3,579,609	3,697,699
Elimination of receivable from corporate headquarters	(42,071)	(28,142)
Non-current assets classified as held for sale	212,872	248,574
Entity's assets	**3,750,410**	**3,918,131**

Liabilities	30/09/2013	31/12/2012
Total liabilities for reportable segments	2,678,140	2,652,755
Elimination of payable to corporate headquarters	(42,071)	(28,142)
Non-current assets classified as held for sale	193,710	226,441
Entity's liabilities	**2,829,779**	**2,851,054**

Disclosure of geographical information:

Amounts in € '000

Segment results 30/09/2013	Greece	European countries	Other countries	Group
Revenues from external customers	807,103	106,925	27,025	**941,053**
Non-current assets*	2,092,718	565,376	-	**2,658,094**

Amounts in € '000

Segment results as of 30/09/2012	Greece	European countries	Other countries	Group
Revenues from external customers	852,325	98,557	20,742	**971,624**
Non-current assets as of 31/12/2012*	2,199,763	574,531	-	**2,774,294**

** The Non-current assets do not include the "Financial Assets" as well as the "Deferred Tax Assets" as in compliance with the provisions of IFRS 8.*

9. PROPERTY, PLANT AND EQUIPMENT

The Group and the Company property, plant and equipment as on 30/09/2013 and 31/12/2012 are analyzed as follows:

Amounts in € '000	THE GROUP		THE COMPANY	
	30/09/2013	31/12/2012	30/09/2013	31/12/2012
Cost of valuation at the beginning of the period	**1,864,701**	**2,031,813**	**5,530**	**5,387**
Additions	13,216	101,249	18	189
Acquisitions through business combinations	-	5,159	-	-
Disposals from sale of subsidiaries	(15,528)	(35,594)	-	-
Disposals / Write-offs	(62,464)	(35,932)	(72)	(46)
Impairment of tangible assets	(206)	(28,322)	-	-
Impairment of assets classified as held for sale	-	(419)	-	-
Additions of assets of sold subsidiaries	-	270	-	-
Additions of assets classified as held for sale	-	2,086	-	-
Disposals of assets classified as held for sale	-	(459)	-	-
Disposals of assets of sold subsidiaries	-	(1)	-	-
Assets classified as held for sale	-	(174,850)	-	-
Exchange differences of assets of sold subsidiaries	-	319	-	-
Exchange differences on cost	(578)	(219)	-	-
Reclassifications	-	(286)	-	-
Other adjustments	(423)	(113)	-	-
Book value at the end of the period	**1,798,718**	**1,864,701**	**5,476**	**5,530**
Accumulated depreciation at the beginning of the period	**(377,897)**	**(325,343)**	**(2,840)**	**(2,209)**
Depreciation charge	(60,665)	(90,844)	(391)	(672)
Accumulated depreciations of acquisitions through business combinations	-	(2,061)	-	-
Depreciation of disposals / write-offs	6,758	12,542	47	41
Depreciation charge of assets classified as held for sale	-	(11,281)		
Depreciation charge of assets of sold subsidiaries	-	(1,285)	-	-
Depreciations of disposal assets classified as held for sale	-	396	-	-
Accumulated depreciations of assets classified as held for sale	-	26,912	-	-
Accumulated depreciations of sold subsidiaries	4,754	13,023	-	-
Exchange differences of assets of sold subsidiaries	-	(117)	-	-
Exchange differences on cost	15	48	-	-
Other adjustments	423	113	-	-
Accumulated depreciation at the end of the period	**(426,612)**	**(377,897)**	**(3,184)**	**(2,840)**
Net book value at the end of the period	**1,372,106**	**1,486,804**	**2,292**	**2,690**

On 05/04/2013, ATTICA group completed the agreement with GENTING GROUP for the disposal of the vessel SUPERFAST VI. The total disposal consideration stood at € 54 m, while ATTICA group's available cash increased by € 21 m following the repayment of the vessel borrowing, amounting to € 28.5 m.

10. INVESTMENTS IN SUBSIDIARIES

The Company's investments in subsidiaries during the period 01/01-30/09/2013 and 01/01-31/12/2012 are analyzed as follows:

	THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Opening balance	**1,555,500**	**1,807,509**
Acquisitions/Establishment of new companies	-	75
Increase in capital and additional paid-in capital of subsidiaries	2,354	87,878
Decrease - Return of share capital of subsidiaries	-	(20,846)
Increase / (Decrease) in equity from fair value adjustments	(46,488)	79,602
Disposals of subsidiaries	-	(20,000)
Loss from investment in subsidiaries and associates at fair value recognised in profit and loss	-	(378,718)
Closing balance	**1,511,366**	**1,555,500**

Within the current nine-month period, in the company financial statements, there was recognized impairment loss on investments in subsidiaries amounting to € 167,659 k through the relative reclassification from the Statement of Other Comprehensive Income (see Note 21).

The changes in the investments in subsidiaries as on 30/09/2013 and 31/12/2012 are presented as follows:

Amounts in € '000

Company	**Balance 01/01/2013**	**Share capital increase)**	**Increase/(decrease) in equity from reval. adjustments**	**Balance 30/09/2013**
HYGEIA S.A.	62,103	-	(21,636)	40,467
MARFIN CAPITAL S.A.	71,375	-	(24,849)	46,526
MIG SHIPPING S.A.	469,874	-	(3)	469,871
ATTICA HOLDINGS S.A.	70,104	-	-	70,104
VIVARTIA S.A.	686,712	-	-	686,712
MIG LEISURE LIMITED	21,145	-	-	21,145
MIG REAL ESTATE (SERBIA) B.V.	791	2,279	-	3,070
MIG LEISURE & REAL ESTATE CROATIA B.V.	47,476	40	-	47,516
MIG AVIATION HOLDINGS LTD	32,525	35	-	32,560
MIG ENVIRONMENT S.A.	60	-	-	60
SINGULARLOGIC S.A.	48,474	-	-	48,474
TOWER TECHNOLOGY HOLDINGS (OVERSEAS) LIMITED	2,759	-	-	2,759
MIG MEDIA S.A.	75	-	-	75
OLYMPIC AIR S.A.	42,027	-	-	42,027
OLYMPIC HANDLING S.A.	-	-	-	-
OLYMPIC ENGINEERING S.A.	-	-	-	-
Total	**1,555,500**	**2,354**	**(46,488)**	**1,511,366**

Company	Balance 01/01/2012	Acquisitions/ Establishment of new companies	Disposals of subsidiaries	Increase - Return of share capital of subsidiaries	Share capital increase	Impairment of investments	Increase/ (decrease) in equity from reval. adjustments	Balance 31/12/2012
EUROLINE S.A.	908	-	-	(851)	-	(57)	-	-
HYGEIA S.A.	25,042	-	-	-	-	-	37,061	62,103
MARFIN CAPITAL S.A.	28,822	-	-	-	-	-	42,553	71,375
MIG SHIPPING S.A.	469,869	-	-	-	17	-	(12)	469,874
ATTICA HOLDINGS S.A.	70,104	-	-	-	-	-	-	70,104
VIVARTIA S.A.	792,294	-	-	-	52,001	(157,583)	-	686,712
MIG LEISURE LIMITED	21,145	-	-	-	-	-	-	21,145
MIG REAL ESTATE (SERBIA) B.V.	49,152	-	-	-	3,360	(51,721)	-	791
MIG LEISURE & REAL ESTATE CROATIA B.V.	47,476	-	-	-	-	-	-	47,476
MIG AVIATION HOLDINGS LTD	62,604	-	-	(19,995)	-	(10,084)	-	32,525
MIG ENVIRONMENT S.A.	60	-	-	-	-	-	-	60
SINGULARLOGIC S.A.	63,223	-	-	-	-	(14,749)	-	48,474
TOWER TECHNOLOGY HOLDINGS (OVERSEAS) LIMITED	8,010	-	-	-	-	(5,251)	-	2,759
MIG MEDIA S.A.	-	75	-	-	-	-	-	75
OLYMPIC AIR S.A.	150,700	-	(20,000)	-	12,500	(101,173)	-	42,027
OLYMPIC HANDLING S.A.	18,100	-	-	-	20,000	(38,100)	-	-
OLYMPIC ENGINEERING S.A.	-	-	-	-	-	-	-	-
Total	**1,807,508**	**75**	**(20,000)**	**(20,846)**	**87,878**	**(378,718)**	**79,602**	**1,555,500**

11. INVESTMENT PORTFOLIO

Within the nine-month period ended on 30/09/2013, the Company proceeded with the disposal of its investment portfolio of book value € 9,474 k. No earnings have arisen for the Group and the Company from the aforementioned transaction .

12. DEFERRED TAX ASSETS AND LIABILITIES

The offset amounts of deferred tax assets and deferred tax liabilities for the Group and the Company are analyzed as follows:

	THE GROUP			
	30/09/2013		31/12/2012	
Amounts in € '000	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Tangible assets	-	72,007	-	58,838
Intangible assets	-	131,060	-	101,627
Long-term investments	112,166	-	112,163	5,609
Derivative financial instruments	575	-	1,014	204
Property investments	184	-	-	307
Trade and other receivables	7,471	-	6,087	-
Other assets	376	2,578	366	1,694
Other reserves	-	3,418	-	4,142
Retained earnings	4,581	-	2,183	-
Accrued pension and retirement obligations	6,086	-	5,365	-
Effect on employee benefits due to revised IAS 19 (see note 15)	-	-	(1,078)	-
Other long-term liabilities	580	7,267	1,067	7,453
Other current liabilities	2,700	5	2,569	-
Total	**134,719**	**216,335**	**129,736**	**179,874**
Off set deferred tax assets & liabilities	3,868	3,868	1,927	1,927
Deferred tax asset / (liability)	**138,587**	**220,203**	**131,663**	**181,801**

	THE COMPANY			
	30/09/2013		31/12/2012	
Amounts in € '000	**Deferred Tax Assets**	**Deferred Tax Liabilities**	**Deferred Tax Assets**	**Deferred Tax Liabilities**
Long-term investments	112,149	-	112,149	-
Other reserves	-	4,000	-	4,000
Other long-term liabilities	40	2,582	40	2,582
Deferred tax asset / (liability)	**112,189**	**6,582**	**112,189**	**6,582**

Under the new Tax Law 4110/2013, effective as of January 23, 2013, the legal entities income tax rate in Greece has been defined as that of 26% for FY 2013 onwards. As a result of the aforementioned Law, the impact of the said change on the Group earnings amounted to € 35,015 k, while there was no impact on the Company's earnings.

In addition, the application of the revised IAS 19 "Employee Benefits" in respect of the Group has resulted in a decrease of the item "Deferred Tax Assets" by € 1,078 k.

13. OTHER CURRENT ASSETS

The Group and the Company other current assets as on 30/09/2013 and 31/12/2012 are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**	**30/09/2013**	**31/12/2012**
Other debtors	31,330	29,976	264	266
Receivables from the state	29,200	47,273	5,760	16,570
Other receivables from related parties	6,636	4,073	10,654	4,000
Advances and loans to personnel	676	765	-	-
Accrued income	10,660	5,628	33	88
Prepaid expenses	18,797	18,383	257	284
Other receivables	15,127	4,078	124	5
Total	**112,426**	**110,176**	**17,092**	**21,213**
Less:Impairment Provisions	(14,938)	(14,960)	(258)	(258)
Net receivables	**97,488**	**95,216**	**16,834**	**20,955**

14. CASH, CASH EQUIVALENTS AND BLOCKED DEPOSITS

The Group's and the Company's cash, cash equivalents and blocked deposits as on 30/09/2013 and 31/12/2012 are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**	**30/09/2013**	**31/12/2012**
Cash in hand	3,206	2,794	-	-
Cash equivalent balance in bank	65,366	55,168	142	314
Time deposits	20,240	37,601	9,345	20,740
Blocked deposits	106,855	121,022	90,334	92,777
Total cash, cash equivalents and restricted cash	**195,667**	**216,585**	**99,821**	**113,831**
Cash, cash equivalents and restricted cash in €	192,716	208,298	99,792	108,426
Cash, cash equivalents and restricted cash in foreign currency	2,951	8,287	29	5,405
Total cash, cash equivalents and restricted cash	**195,667**	**216,585**	**99,821**	**113,831**

Bank deposits are held at a floating rate and are based on the bank's monthly deposit interest rates. The interest income on sight and time deposits is accounted for on an accrued basis.

From the Group's blocked deposits, an amount of € 106,036 k (31/12/2012: € 119,608 k) pertains to guarantees for the Group subsidiaries' short-term credit facilities. The respective amount for the Company stands at € 89,943 k (31/12/2012: € 92,180 k).

The income from bank deposits interest for the Group stood at € 4,094 k (30/09/2012: € 5,235 k) and for the Company at € 2,936 k (30/09/2012: € 4,046 k) and is included in the item "Financial Income" of the consolidated and separate Income Statement.

15. EMPLOYEE RETIREMENT BENEFITS OBLIGATIONS

As on 30/09/2013, employee retirement benefits obligation stood at € 26,270 k and € 110 k for the Group and the Company respectively.

As of 01/01/2013, there has been a change in the recognition policy in the Financial Statements of pension benefit obligations, following the effective date of revised IAS 19 "Employee Benefits", as adopted by the European Union within the fourth quarter of 2012. Given the aforementioned amendments, the following changes arose in the items of the presented Financial Statements of the Group:

Amounts in € '000

Effects on the Consolidated Statement of Financial Position	**Accrued pension and retirement obligations**	**Deferred tax asset**	**Equity**
Balance as reported at 01 January 2012	32,117	134,234	1,674,109
Effect of IAS 19	(306)	(62)	244
Restated balance at 01 January 2012	**31,811**	**134,172**	**1,674,353**
Balance as reported at 31 December 2012	29,637	132,741	1,062,770
Effect of IAS 19	(5,385)	(1,078)	4,307
Restated balance at 31 December 2012	**24,252**	**131,663**	**1,067,077**

Amounts in € '000

Effects on the Consolidated Income Statement	**01/01-30/09/2012**
Restated losses after tax for the period 01/01 - 30/09/2012	(983,070)
Effect of IAS 19	(607)
Adjustment of income tax	91
Restated losses after tax for the period 01/01 - 30/09/2012, after IAS 19 implementation	**(983,586)**

Effects on the Consolidated Statement of Comprehensive Income	**01/01-30/09/2012**
Other comprehensive income for the period net of tax at 30 September 2012	770,657
Effect of IAS 19	4,390
Adjustment of income tax	(847)
Other comprehensive income for the period, net of tax, after IAS 19 implementation	**774,200**

The application of the revised IAS 19 "Employee Benefits" has not led to any material changes to the Statement of Cash Flows.

16. BORROWINGS

The Group's and the Company's borrowings as on 30/09/2013 and 31/12/2012 are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**	**30/09/2013**	**31/12/2012**
Long-term borrowings				
Obligations under finance lease	13,586	14,483	-	8
Bank loans	481,537	526,184	-	-
Bonds	844,567	853,123	265,000	265,000
Convertible Bonds	232,182	228,734	231,882	228,734
Less: Long-term loans payable in the next 12 months	(964,308)	(1,100,037)	(100,000)	(100,000)
Total long-term borrowings	**607,564**	**522,487**	**396,882**	**393,742**

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**	**30/09/2013**	**31/12/2012**
Short-term borrowings				
Obligations under finance lease	552	742	10	9
Bank loans	289,382	295,241	-	-
Bank Overdrafts	302	1,171	-	-
Intercompany loans	33	1,321	-	-
Plus: Long-term loans payable in the next 12 months	964,308	1,100,037	100,000	100,000
Total short-term borrowings	**1,254,577**	**1,398,512**	**100,010**	**100,009**

The total financial cost of long-term and short-term loan liabilities as well as the finance leases for the period 01/01-30/09/2013 (and the respective comparative nine-month period) is included in the item “Financial expenses” of the consolidated and separate Income Statement.

In respect of the long-term and short-term loans, the table of future repayments for the Group and the Company as on 30/09/2013 and 31/12/2012 is presented below.

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**	**30/09/2013**	**31/12/2012**
Within 1 year	1,254,577	1,398,512	100,010	100,009
After 1 year but not more than 2 years	39,161	10,534	19,547	8
After 2 years but not more than 3 years	33,938	246,305	-	228,734
After 3 years but not more than 4 years	188,765	193,386	165,000	165,000
After 4 years but not more than 5 years	71,944	69,538	-	-
More than 5 years	273,756	2,724	212,335	-
	1,862,141	**1,920,999**	**496,892**	**493,751**

The Group's long-term borrowing average interest rate for the nine-month period 01/01-30/09/2013 amounted to 5.41% (2012: 6.70%) and the Group's short term borrowing average interest rate for the nine-month period 01/01-30/09/2013 amounted to 4.55% (2012: 5.06%).

The short-term borrowings include loans amounting to € 892,688 k for the Group and € 100,000 k for the Company for which, on 30/09/2013, the financial conditions (covenants) that regulate the related borrowings were not met and, at the same time, provide the creditors the right to terminate the contract, in which case would make borrowings immediately repayable. The Management is in the process of negotiations with the credit institutions regarding the terms of the covenants and examines plans that will be mutually acceptable. Furthermore, the Group is in the process of negotiating with credit institutions due to the contractual maturity of short-term borrowings amounting to € 135,628 k, in order to redefine the terms of these loans.

More specifically:

(a) Company Loans (MIG):

Bond loan of € 100,000 k

On 24/09/2009 MIG issued a € 150,000 k Common Bond Loan with 7 years duration. The interest rate was defined at EURIBOR 6-month plus 2.25% spread. On 19/03/2010 the Company partially repaid the above loan by depositing an amount of € 50,000 k, therefore the loan balance as at 30/09/2013 amounts to € 100,000 k.

The terms of the loan include specific covenants, the non-compliance with which may cause termination of the loan. Based on the requirements of IAS 1, in previous financial years, the Company made a reclassification of the amount of € 100,000 k from long-term liabilities to short-term loan liabilities. The Company is in advanced discussions with the collaborating financial institution in order to change the financial ratios of the loan contract.

Convertible Bond Loan of € 231,882 k

On 23/03/2010, initiated on ATHEX the trading of 52,769,930 bonds of the convertible bond loan issued by MIG amounting to € 251,713 k.. As on 31/12/2012, the outstanding financial liability amounted to € 228,734 k, while the equity element, arising from unbundling the financial instrument under IAS 32, amounted to € 2,318 k. The aforementioned balance was formed following the conversion of 12,116 bonds and the acquisition, within 2010, of 4,192,872 bonds by the Company.

As on 30/09/2013, the outstanding financial liability amounted to € 231,882 k, while the equity element, arising from unbundling the financial instrument under IAS 32, amounted to € 2,318 k. In particular, within the nine-month reporting period, the Company had inflows amounting to € 3,148 k, while through the exchange of bonds, MIG managed to expand its loan liabilities horizon by 5 years, given that the new bonds mature in 2020. It is to be noted that under CBL terms, the unsold bonds amounting to 406,468,508 for Tranche A and 38,806,691 for Tranche B, may be sold and issued according to the terms of the CBL, as in force.

All the aforementioned facts arose from the events, annalistically described as follows:

Events that took place within the nine-month reporting period:

- **Final subscription amount of Convertible Bond Loan ("CBL") issued by MIG**

As per the MIG announcements of 29/07/2013 and 12/08/2013, the Convertible Bond Loan ("CBL") issue up to an amount of €660,281,301, pursuant to the decisions of the General Meeting of Shareholders on 15/06/2011 and 24/10/2011 and the decisions of the Board of Directors on 01/11/2011, 05/02/2013, 21/03/2013 and 29/07/2013 was covered by a total amount of € 215,006,092, of which an amount of € 3,147,669 represents new capital raised from the exercise of pre-emption rights and an amount of € 211,858,423 originated from the tender for exchange of bonds issued by the Company on 19/03/2010. The total amount of the issue corresponds to 215,006,092 bonds of a nominal value of one euro (€1.00) each.

  - Tranche A was covered by an amount of € 2,156,827 corresponding to 2,156,827 bonds of a nominal value of one euro (€1.00) each, maturing in 2019.

- Tranche B was covered by an amount of € 212,849,265 corresponding to 212,849,265 bonds of a nominal value of one euro (€1.00) each. Out of the total of bonds, 211,858,423 bonds resulted from the exercise of presubscription rights by holders of bonds issued by the Company on 19/03/2010. More specifically, 44,414,766 bonds issued by the Company on 19/03/2010 were tendered for exchange, representing 91.45% of the outstanding bonds, after excluding 4,192,872 bonds that were held by the Company. With this exchange of bonds, MIG achieved to extend its debt maturity profile by 5 years as the new bonds mature on 2020.

According to the Terms of the CBL, unsold bonds, amounting to 406,468,508 for Tranche A and 38,806,701 for Tranche B, may be sold and issued according to the terms of the CBL, as in force. All issued bonds, whether arising from the exercise of pre-emption or presubscription rights or from the placement of unsold bonds according to the decision of the Company’s Board of Directors, will be admitted for trading on ATHEX, as per the terms of the CBL, the current legislation and the prevailing market practice.

- **Commencement of trading of bonds issued on 29/07/2013 - Cancellation of bonds issued on 19/03/2010**

Under MIG announcements as of 12/08/2013, on 16/08/2013 the trading on the Athens Exchange commenced for: a) 2,156,827 bonds of Tranche A and b) 212,849,265 bonds of Tranche B, of a nominal value of € 1.00 each, convertible into common registered shares of the Company resulting from the exercise of pre-emptive and pre-subscription rights to participate in the new Convertible Bond Loan (CBL) issued by the Company on 29/07/2013, according to the resolutions of the General Meetings dated 15/06/2011 and 24/10/2011, the decisions of the Board of Directors dated 01/11/2011, 05/02/2013, 21/03/2013 and 29/07/2013 and current legislation.

Simultaneously, as of 16/08/2013 the trading on the ATHEX of 48,607,638 bonds of MIG’s CBL issued on 19/03/2010 ceased, and the relevant bonds were cancelled. More specifically, in accordance with the decision of the Board of Directors of the Company dated 29/07/2013, 44,414,766 bonds that were tendered for exchange in the exercise of subscription rights for participation in the issuance of Tranche B of the new CBL as stated above and 4,192,872 bonds already owned by the company itself were cancelled. On 09/08/2013 the competent body of ATHEX approved the admission to trading on ATHEX of these bonds issued on 29/07/2013 and was informed of the cancellation of the bonds issued on 19/03/2010. Following this cancellation of bonds, the residual outstanding amount of MIG’s CBL, issued on 19/03/2010, sums, on 30/09/2013, to € 19,796,340 divided into 4,150,176 bonds of a nominal value of € 4,77 each.

(b) VIVARTIA group loans:

On 30/09/2013 VIVARTIA group’s total debt obligations amounted to a total of € 392,045 k, of which an amount of € 388,522 k pertains to short-term debt obligations. Loan liabilities standing at € 317,051 k refer to common bond loan agreements.

The aforementioned bond loans of floating rate were issued on 14/07/2010, their total initial value stood at € 348,000 k, while their maturity was defined as that of 3 years. Within the previous year (on 31/07/2012), VIVARTIA group signed amendments to as of 14/07/2010 aforementioned bond loan programs, given that there were negotiated with the lending banks the adjustments to the current economic conditions.

Bond loan of DELTA of € 85,966 k

Following the modification of the above bond loan within the previous year, the extension of the repayment was achieved until January 2015, the spread of the interest rate was adjusted under favorable terms in regard of those currently in the market, the ratios were amended, according to the business plan of VIVARTIA group, while the application of increased spreads in cases of termination events and / or in the event of multiple terminations was also projected. Moreover, in the context of the amendments, collaterals on assets were provided to the creditor banks, which include mortgage pre-notation on selected properties of DELTA and a lien on the trademarks of DELTA. Additionally, insurance requirements of DELTA were assigned to the lending banks as collateral.

Bond loan of GOODY'S of € 104,428 k

Following the modification of the above bond loan within the previous year, an extension of the repayment until January 2015 was achieved, the spread of the interest rate was adjusted under favorable terms in regard of those currently in the market, the ratios were amended according to the business plan of the Group, while the application of increased spreads in cases of termination events and / or in the event of multiple terminations was also projected. Moreover, in the context of the amendments, collaterals on assets of VIVARTIA group were provided to the creditor banks, which include a lien on shares of BARBA STATHIS, a subsidiary of VIVARTIA group, as well as a lien on the trademarks of GOODY'S.

Bond loan of EVEREST of € 73,737 k

Following the modification of the above bond loan within the previous year, extension of the repayment until January 2015 was achieved, the spread of the interest rate was adjusted under favorable terms in regard of those currently in the market, the ratios were amended according to the business plan of the Group, while the application of increased spreads in cases of termination events and / or in the event of multiple terminations was also projected. Moreover, in the context of the amendments, there collaterals on assets of VIVARTIA group were provided to the creditor banks, which include a lien on shares of BARBA STATHIS, a subsidiary of VIVARTIA group, as well as a lien on the trademarks of EVEREST.

Bond loan of BARBA STATHIS of € 52,920 k

Following the modification of the above bond loan within the previous year, the financial ratios were amended according to the business plan of the Group. Regarding the aforementioned loan, maturing on July 2013, an extension was given by the lending banks, in the context of the total negotiation process of VIVARTIA group bond loans with the credit institutions.

Under the as of 31/07/2012 amendments to bond loans agreements, the acquisition of 43% of MEVGAL from DELTA constituted a contractual obligation of VIVARTIA group companies. On 28/09/2012, MIG announced that VIVARTIA and Papadakis / Chatzitheodorou families jointly decided not to complete the acquisition of 43% of MEVGAL from DELTA. Based on the above and in compliance with the relative requirements of IAS 1, the Group presented the total of bond loans in short-term liabilities. Currently, the Group is in the process of negotiations with the credit institutions. It is to be noted that VIVARTIA group has sent to bondholders the request for consent regarding the above non-compliance with the contractual obligation and is currently in the process of negotiations.

(c) HYGEIA group loans:

The total loan liabilities of HYGEIA group on 30/09/2013 stood at € 181,066 k, of which an amount of € 70,049 k pertains to short-term loan liabilities.

On 17/09/2013, the subsidiary HYGEIA HOSPITAL-TIRANA ShA restructured its total borrowings with the collaborating banks. Under the above agreement, the subsidiary was granted with a grace period of 24 months to repay the installments of the loan agreement. Based on the above, the amount of € 18,125 k was reclassified from short-term to long-term liabilities.

At the same time, HYGEIA group is in the process of negotiations with the collaborating banks regarding refinancing of bank borrowing of the subsidiary MITERA through the issues of bond loan of approximately € 42,000 k.

(d) Loans of subsidiary RKB:

The loans of subsidiary RKB stood at € 301,283 k on 30/09/2013 pertaining, as a total, to short-term loan liabilities. The terms of the above bonds include, among others, default clauses such as late payments, financial covenants and non-compliance to general and financial commitments. To secure the above loans, property items of RKB have been pledged, while for the loan initially amounting to €250, the capital of which stands at €227m plus interest and costs on 30/09/2013, MIG has provided corporate guarantee.

In previous years RKB reclassified the total amount of the aforementioned borrowing from long-term loan liabilities to current loan liabilities based on the requirements of IAS 1, given that the terms of timely payment of capital and interest payments were not met. The Management of the Group is in discussion process in order to restructure the aforementioned loan liabilities.

(e) Loans of SINGULARLOGIC group:

The total loan liabilities of SINGULARLOGIC group as on 30/09/2013 amounted to € 57,676 k, of which the amount of € 57,650 k pertains to short-term loan liabilities.

The loans of SINGULARLOGIC group mainly refer to 2 bond loans of € 27,628 k and € 26,000 k respectively. To secure the bond, there has been formed first class pledge of 100% of the nominal shares of the company. Also, for the bonds amounting to € 17,978 k in particular, a varying insurance on the company receivables (invoices) has been registered at a rate of 108%.

Given the contractual maturity of the two aforementioned loans within the previous year (financial year 2012), here is effective the termination of the above loans that can be deemed directly payable. At the same time, the terms of the above loans include financial covenants in order to comply with certain ratios at predetermined levels, such as maintaining a minimum ratio net debt to EBITDA, maximum EBITDA to net financial cost and the minimum ratio of total debt to equity. Failure to comply with the financial covenants within the previous year directly resulted in surcharges of loan interest spreads.

Therefore SINGULARLOGIC group is in the process of discussing new long-term contracts with the lending institutions in order to refinance the aforementioned loan liabilities.

(f) Loans of ATTICA group:

On 30/09/2013, ATTICA group loans stood at € 291,632 k, € 221,492 k of which concern short-term loan liabilities.

As from the end of the year 2011, given that the financial conditions (covenants) that regulate the related bank borrowings were not met, and that, at the same time, termination right exercise by creditors is provided for this case, which would make borrowings immediately payable, ATTICA group proceeded to the reclassification of long-term component of loans from the item of the statement of the “Long-term Loan Liabilities” financial Position to the “Short-term Loan Liabilities” item. On 30/09/2013, the amount of the above loans (including their contractual long-term part, reclassified into short-term liabilities) stands at € 174,387 k.

The management of Attica group is in talks with creditor banks on restructuring the debt in order to reach a mutually acceptable solution, while considers long term refinancing plans that will be judged acceptable by them.

At the same time the management of Attica group is in talks on refinancing short-term debt amounting to € 40,000 k which have become due. The management of Attica group believes that these discussions will be concluded successfully .

Finally, within the current reporting period, ATTICA group proceeded with partial repayment of loans pertaining to the vessels Superfast I & II and therefore, the amount of € 70,140 k was reclassified from the “Short-term borrowings” line to the “Long-term borrowings” line of the Statement of Financial Position.

17. PROVISIONS

The table below provides an analysis of the Provisions account of the Group and the Company for the period 01/01-30/09/2013 and the financial year 2012:

	THE GROUP		
Amounts in € '000	**Other provisions**	**Provision of affairs sub judice**	**Total**
Opening Balance as of 01/01/2013	**6,935**	**12,912**	**19,847**
Additional provisions	-	555	555
Utilised provisions	(1,602)	(261)	(1,863)
Reclassification	(3,397)	3,397	-
Reversal of provisions	(182)	(72)	(254)
Closing balance as of 30/09/2013	**1,754**	**16,531**	**18,285**
Non-Current Provisions	1,754	16,204	17,958
Current provisions	-	327	327
	1,754	**16,531**	**18,285**

	THE GROUP			
Amounts in € '000	**Fine by the Hellenic Competition Commission**	**Other provisions**	**Provision of affairs sub judice**	**Total**
Opening Balance as of 01/01/2012	**4,011**	**9,434**	**11,058**	**24,503**
Additional provisions	-	2,205	2,640	4,845
Utilised provisions	(3,947)	(788)	(330)	(5,065)
Reversal of provisions	(64)	(492)	-	(556)
Transfer from disposal groups classified as held for sale	-	(3,424)	(456)	(3,880)
Closing balance as of 31/12/2012	**-**	**6,935**	**12,912**	**19,847**
Non-Current Provisions	-	4,920	12,847	17,767
Current provisions	-	2,015	65	2,080
	-	**6,935**	**12,912**	**19,847**

Apart from the analysis based on the nature of the commitment, the table above also presents the analysis based on the expected timing of outflow of economic resources (the distinguishing between short and long-term provisions is presented). More specifically and with regard to the long-term provisions, it is mentioned that these are not presented in discounted amounts, given that there is no estimation in relation to their payment time.

Provisions for court litigations:

Provisions for court litigations regarding the Group, totally amounting to € 16,531 k, mainly pertain to provisions made for HYGEIA group and amount to € 10,515 k, as due to the nature of its operations, there are pending court litigations against it in respect of potential errors and omissions of associated doctors. In addition, an amount of € 2,898 k pertains to provisions made for VIVARTIA group, an amount of € 876 k pertains to provisions made for ATTICA group, mainly in respect of compensation of sailors employed on the group vessels and the amount of € 1,800 k refers to provisions made in respect of the subsidiary RKB.

Other provisions:

The other provisions of the Group amount to € 1,754 k on 30/09/2013. This category refers to various provisions for risks of the of the Group companies, of which risks none is separately significant to the financial sizes of the consolidated financial statements. In particular, the aforementioned category mainly includes an amount of € 1,421 k that pertains to provisions for restoration of leased hangar for FAI Asset Management.

18. OTHER SHORT-TERM LIABILITIES

The Group and the Company other short-term liabilities as on 30/09/2013 and 31/12/2012 are analyzed as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**	**30/09/2013**	**31/12/2012**
Deferred income-Grants	9,478	9,000	-	-
Social security insurance	20,306	26,817	68	125
Other Tax liabilities	16,166	20,265	562	322
Dividends	612	850	-	137
Salaries and wages payable	7,427	8,764	-	-
Accrued expenses	35,618	15,762	506	280
Others Liabilities	63,284	29,167	29,461	29,776
Accrued Interest expenses	63,268	43,309	12,065	10,535
Total	**216,159**	**153,934**	**42,662**	**41,175**

19. SALES

The Group sales are analyzed as follows:

Amounts in € '000	THE GROUP 01/01-30/09/2013	01/01-30/09/2012
Marine transports	205,810	199,223
Sales of goods	343,147	330,567
Sales of merchandises	97,514	127,290
Sales of raw materials	6,004	8,435
Income from services provided	237,865	258,376
Revenues from hotel industry	7,559	9,790
Air transports	43,154	37,943
Total from continuing operations	**941,053**	**971,624**
Total from discontinued operations (Note 7.6)	102,889	168,950
Total	**1,043,942**	**1,140,574**

Allocation of revenue from sales in the Group operating segments is presented in Note 8.

20. COST OF SALES – ADMINISTRATIVE – DISTRIBUTION EXPENSES

The cost of sales, administrative and distribution expenses of the Group are analyzed as follows:

	THE GROUP							
	01/01-30/09/2013				01/01-30/09/2012			
Amounts in € '000	Cost of sales	Administrative expenses	Distribution expenses	Total	Cost of sales	Administrative expenses	Distribution expenses	Total
Retirement benefits	846	319	205	**1,370**	1,680	697	422	**2,799**
Wages and Other employee benefits	181,158	45,333	47,935	**274,426**	196,253	48,991	64,761	**310,005**
Inventory cost	255,652	67	271	**255,990**	265,937	533	637	**267,107**
Tangible assets depreciation	49,418	4,897	6,304	**60,619**	52,177	5,452	8,692	**66,321**
Intangible assets depreciation	4,935	1,575	109	**6,619**	7,158	1,531	457	**9,146**
Third party expenses	40,141	11,733	3,768	**55,642**	38,125	10,465	4,422	**53,012**
Third party benefits	23,776	2,262	3,889	**29,927**	23,825	2,573	5,026	**31,424**
Operating leases rentals	14,222	3,630	15,432	**33,284**	11,757	4,424	17,277	**33,458**
Taxes & Duties	7,288	1,748	1,485	**10,521**	6,924	1,497	1,465	**9,886**
Fuels - Lubricants	99,939	11	639	**100,589**	109,743	14	785	**110,542**
Provisions	1,481	27	2,473	**3,981**	1,093	216	5,700	**7,009**
Insurance	5,110	1,468	435	**7,013**	5,274	1,039	595	**6,908**
Repairs and maintenance	26,080	3,307	1,683	**31,070**	23,666	2,663	2,037	**28,366**
Other advertising and promotion expenses	69	533	32,838	**33,440**	94	577	39,550	**40,221**
Sales commission	254	19	18,044	**18,317**	295	16	17,733	**18,044**
Port expenses	8,576	-	-	**8,576**	8,108	-	-	**8,108**
Other expenses	18,068	7,360	3,029	**28,457**	13,680	6,747	3,533	**23,960**
Transportation expenses	4,843	647	1,647	**7,137**	4,693	743	4,031	**9,467**
Consumables	5,360	259	926	**6,545**	5,068	298	1,464	**6,830**
Total costs from continuing operations	**747,216**	**85,195**	**141,112**	**973,523**	**775,550**	**88,476**	**178,587**	**1,042,613**
Total costs from discontinued operations	106,163	14,424	14,582	**135,169**	163,385	15,209	23,482	**202,076**
Total	**853,379**	**99,619**	**155,694**	**1,108,692**	**938,935**	**103,685**	**202,069**	**1,244,689**

21. OTHER FINANCIAL RESULTS

Within the nine-month period 01/01-30/09/2013, based on the provisions of IAS 39, impairment loss was recognized in the separate financial statement, totally amounting to € 186,578 k, which is included in the "(Expenses)/Revenue from investments and investment portfolio financial assets"item of the separate Income Statement. The aforementioned amount is further analyzed as impairment loss on the Company investments in subsidiaries (an amount of € 167,659 k) and associates (an amount of € 18,919 k). The total amount of € 186,578 k was reclassified into income statement from other comprehensive income of the separate Statement of Other Comprehensive Income. It is noted that the above loss of € 139,650 k pertains to accumulated loss, already recognized in the Company's Equity up until 31/12/2012, while burdening of the nine-month period 01/01-30/09/2013 Equity stands at € 46,928 k.

At a consolidated Financial Statements level, no issue of impairment arises, since the book value of the aforementioned investments in the consolidated Financial Statements is lower than their recoverable amount, as this is defined based on generally accepted valuation methods.

The comparative period figure includes mainly the Company's impairment losses of investment portfolio (investment in CPB), through reclassification from other comprehensive income of the Statement of Comprehensive income to profit or loss.

22. INCOME TAX

Under the new tax law 4110/2013 effective as of 23/01/2013, the income tax rate for the legal entities in Greece is defined at 26% for the financial year 2013.

The income tax presented in the current nine-month Financial Statements for the Group is analyzed as follows:

	THE GROUP	
Amounts in € '000	**01/01-30/09/2013**	**01/01-30/09/2012**
Current income tax	6,071	3,597
Deferred income tax	31,987	(1,783)
Tax audit differences	750	2,176
Other taxes	61	48
Total income tax from continuing operations	**38,869**	**4,038**
Income tax from discontinued operations	1,170	1,788
Total income tax	**40,039**	**5,826**

The Group and the Company have a contingent liability for additional penalties and taxes from the non-inspected tax years for which sufficient provisions have been made (see Note 26.6). The non-inspected tax years of the Company and consolidated companies of the Group, are presented in Note 2.

Tax Compliance Report:

Regarding the Group companies operating in Greece, the tax audit in respect of FY 2012 was completed within September 2013 and the relative tax certificates were issued. No additional tax liabilities that can have a material effect on the Financial Statements of the Group and the companies arose from the above audit.

23. EARNINGS PER SHARE

The basic earnings per share for the period 01/01-30/09/2013 and the respective comparative nine-month period in respect of continuing and discontinued operations were calculated as follows:

	THE GROUP		THE COMPANY	
(a) Basic earnings/(loss) per share (amounts in € '000)	**01/01-30/09/2013**	**01/01-30/09/2012**	**01/01-30/09/2013**	**01/01-30/09/2012**
Profit/(Loss)				
Profit/(loss) attributable to owners of the parent company from continuing operations	(112,558)	(945,061)	(212,148)	(951,913)
Profit/(loss) attributable to owners of the parent company from discontinuing operations	(17,269)	(21,077)	-	-
Profit/(loss) attributable to owners of the parent company for the purposes of basic earnings per share	**(129,827)**	**(966,138)**	**(212,148)**	**(951,913)**
Shares				
Weight average number of shares for the basic earnings/(loss) per share	770,328,883	770,328,681	770,328,883	770,328,681
Basic earnings/(loss) per share (€ per share) from continuing operations	**(0.1461)**	**(1.2268)**	**(0.2754)**	**(1.2357)**
Basic earnings/(loss) per share (€ per share) from discontinuing operations	**(0.0224)**	**(0.0274)**	**-**	**-**
Basic earnings/(loss) per share (€ per share)	**(0.1685)**	**(1.2542)**	**(0.2754)**	**(1.2357)**

As on 30/09/2013, there is one category of potentially dilutive securities that could reduce earnings per share, in particular the convertible securities (CBL). It is considered that convertible securities have been converted to common shares and the net profit or loss is adjusted in order to dilute the interest expense.

The diluted earnings per share for the period 01/01-30/09/2013 and the respective comparative period in respect of continuing and discontinued operations were calculated as follows:

	THE GROUP		THE COMPANY	
(b) Diluted earnings/(loss) per share	**01/01-30/09/2013**	**01/01-30/09/2012**	**01/01-30/09/2013**	**01/01-30/09/2012**
Profit/(Loss)				
Profit/(loss) attributable to owners of the parent company from continuing operations	(112,558)	(945,061)	(212,148)	(951,913)
Profit/(loss) attributable to owners of the parent company from discontinuing operations	(17,269)	(21,077)	-	-
Profit/(loss) attributable to owners of the parent company for the purposes of diluted earnings per share	**(129,827)**	**(966,138)**	**(212,148)**	**(951,913)**
Interest expense of convertible bonds	12,017	12,691	12,017	12,691
Shares				
Weight average number of shares for the basic earnings/(loss) per share	770,328,883	770,328,681	770,328,883	770,328,681
Effect of dilution				
Plus: Increase in number of shares from due to probable exercise of convertible bonds	151,218,970	135,697,809	151,218,970	135,697,809
Weight average number of shares for the diluted earnings/(loss) per share	921,547,853	906,026,490	921,547,853	906,026,490
Diluted earnings/(loss) per share (€ per share) from continuing operations	**(0.1091)**	**(1.0291)**	**(0.2172)**	**(1.0366)**
Diluted earnings/(loss) per share (€ per share) from discontinuing operations	**(0.0187)**	**(0.0233)**	**-**	**-**
Basic earnings/(loss) per share (€ per share)	**(0.1278)**	**(1.0524)**	**(0.2172)**	**(1.0366)**

24. ANALYSIS OF TAX EFFECTS OF OTHER COMPREHENSIVE INCOME

The tax effects of other comprehensive income for the Group and the Company are analyzed as follows:

	THE GROUP					
Amounts in €'000	01/01-30/09/2013			01/01-30/09/2012		
	Before tax amount	**Tax (expense) /benefit**	**Net of tax amount**	**Before tax amount**	**Tax (expense) /benefit**	**Net of tax amount**
Exchange differences on translating foreign operations	(236)	-	**(236)**	(1,485)	-	**(1,485)**
Exchange gain/(loss) on disposal of foreign operations recognised in profit or loss	-	-	**-**	(432)	-	**(432)**
Financial assets of investment portfolio	373	(84)	**289**	778,182	70	**778,252**
Cash flow hedging	1,494	(298)	**1,196**	(6,979)	792	**(6,187)**
Remeasurements of defined benefit pension plans	(945)	(166)	**(1,111)**	4,390	(847)	**3,543**
Share of other comprehensive income of equity accounted investments	(401)	-	**(401)**	509	-	**509**
Other comprehensive income/(expenses)	**285**	**(548)**	**(263)**	**774,185**	**15**	**774,200**

	THE COMPANY					
Amounts in €'000	01/01-30/09/2013			01/01-30/09/2012		
	Before tax amount	**Tax (expense) /benefit**	**Net of tax amount**	**Before tax amount**	**Tax (expense) /benefit**	**Net of tax amount**
Investment in subsidiaries and associates	139,647	-	**139,647**	(5,133)	-	**(5,133)**
Financial assets of investment portfolio	-	-	**-**	778,602	-	**778,602**
Remeasurements of defined benefit pension plans	(16)	-	**(16)**	-	-	**-**
Other comprehensive income/(expenses)	**139,631**	**-**	**139,631**	**773,469**	**-**	**773,469**

25. RELATED PARTY TRANSACTIONS

Company's Transactions with Subsidiaries

a) Asset accounts	THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Other receivables	13,000	13,000
Intercompany Loans	12,325	-
Loans to discontinued operations	6,539	4,000
Total	**31,864**	**17,000**

b) Liability accounts	THE COMPANY	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Other liabilities	18	19
	18	**19**

c) Income	THE COMPANY	
Amounts in € '000	**01/01-30/09/2013**	**01/01-30/09/2012**
Other income	278	-
Income from discontinued operations	442	-
Total	**720**	**-**

d) Expenses	**THE COMPANY**	
Amounts in € '000	**01/01-30/09/2013**	**01/01-30/09/2012**
Other expenses	266	258
Total	**266**	**258**

Transactions with related companies

a) Asset accounts	**THE GROUP**	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Trade and other receivables	2,216	1,336
Total	**2,216**	**1,336**

b) Liability accounts	**THE GROUP**	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Intercompany Loans	300	-
Other current liabilities	80	27
Total	**380**	**27**

c) Income	**THE GROUP**		**THE COMPANY**	
Amounts in € '000	**01/01-30/09/2013**	**01/01-30/09/2012**	**01/01-30/09/2013**	**01/01-30/09/2012**
Sales of goods	474	272	-	-
Income from services provided	491	514	-	-
Income from dividends	-	-	-	1,230
Total	**965**	**786**	**-**	**1,230**

d) Expenses	**THE GROUP**	
Amounts in € '000	**01/01-30/09/2013**	**01/01-30/09/2012**
Purchases of goods	-	1
Other expenses	-	192
Third party expenses	158	221
Total	**158**	**414**

Group's Assets-Liabilities from discontinued operations

a) Asset accounts	**THE GROUP**	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Intercompany Loans	6,500	4,000
Other receivables	3,886	6,901
Total	**10,386**	**10,901**

b) Liability accounts	**THE GROUP**	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Other liabilities	13	582
Total	**13**	**582**

The most significant transactions and the balances between the Company and related parties on 30/09/2013, in compliance with the provisions of IAS 24, are as follows:

Amounts in € '000

Transactions of the Company with related parties

		ASSETS	LIABILITIES	INCOME	EXPENSES
ATTICA HOLDINGS S.A.	Subsidiary	13,000	6	-	14
VIVARTIA HOLDINGS S.A.	Subsidiary	3,180	-	129	5
SINGULARLOGIC S.A.	Subsidiary	3	11	-	162
MIG MEDIA S.A.	Subsidiary	-	1	-	-
OLYMPIC AIR S.A.	Subsidiary-Discontinued operations	6,539	-	442	-
OLYMPIC HANDLING	Subsidiary	5,382		89	
HYGEIA S.A.	Subsidiary	2,283	-	60	-
OLYMPIC ENGINEERING S.A.	Subsidiary-Discontinued operations	1,477	-	-	85
	TOTAL	**31,864**	**18**	**720**	**266**

The most significant transactions and the balances between the Group and related parties on 30/09/2013, in compliance with the provisions of IAS 24, are as follows:

Amounts in € '000

Transactions of the Group with related parties

		ASSETS	LIABILITIES	INCOME	EXPENSES
MIG REAL ESTATE S.A.	Associate	-	-	1	-
Associates and related companies of SINGULARLOGIC's GROUP	Associates and other related companies	564	80	513	158
Associates and related companies of VIVARTIA's GROUP	Associates and other related companies	1,652	-	451	-
Associates and related companies of HYGEIA's GROUP	Associates and other related companies	-	300	-	-
OLYMPIC AIR S.A.	Subsidiary-Discontinued operations	10,386	13	-	-
	TOTAL	**12,602**	**393**	**965**	**158**

Payments to the key management personnel

Payments to the key management personnel at a Group and Company level are analyzed as follows:

Amounts in € '000	THE GROUP		THE COMPANY	
	01/01-30/09/2013	01/01-30/09/2012	01/01-30/09/2013	01/01-30/09/2012
Salaries and social security costs	11,392	11,647	912	882
Fees to members of the BoD	936	1,067	425	380
Termination benefits	97	252	-	-
Other long-term benefits	34	44	8	8
Discontinued operations	1,928	2,615	-	-
Total	**14,387**	**15,625**	**1,345**	**1,270**

The aforementioned fees pertain to members of the BoD of the Company and its subsidiaries as well as members of the Management of the Group and the Company.

26. COMMITMENTS, CONTINGENT ASSETS AND LIABILITIES

26.1 Guarantees

On 30/09/2013, MIG Group had the following contingent liabilities:

- The parent company MIG on 30/09/2013 provided guarantees for subsidiaries' bank loans amounting to € 256,737 k (31/12/2012: € 245,000 k) and for repayment of its subsidiaries liabilities amounting to € 963 k (31/12/2012: € 1,440 k). At the same time, the guarantees provided by the Company in order to secure their bank loans, amounting to € 87,092 k (31/12/2012: € 95,559 k) will be retained for a 48-month period starting from the disposal of the companies MIG AVIATION (UK) and MIG AVIATION 3 (disposal as at 29/06/2012).
- VIVARTIA group on 30/09/2013 had the following contingent liabilities:
    - Issuance of performance letters of guarantee amounting to € 15,375 k (31/12/2012: € 15,122 k).
    - Provision of guarantees for the repayment of borrowing liabilities of related parties amounting to € 1,691 k (31/12/2012: € 2,010 k).
    - Provision of performance letters of guarantee for subsidized investment programs amounting to € 489 k (31/12/2012: € 30 k).
    - Provision of guarantees to suppliers amounting to € 298 k (31/12/2012: € 139 k).
- On 30/09/2013 ATTICA group had the following contingent liabilities:
    - Issuance of performance letters of guarantee amounting to € 1,362 k (31/12/2012: € 691 k),
    - Issuance of letters of guarantee for the repayment of trade liabilities amounting to € 65 k (31/12/2012: € 169 k),
    - Provision of guarantees for participation in various tenders amounting to € 222 k (31/12/2012: € 359 k),
    - Issuance of performance letters to lending banks for the repayment of loans of group's vessels, amounting to € 289,207 k (31/12/2012: € 338,923 k).
    - Provision of guarantees to the shipyards DAEWOO amounting to € 35,987 k (31/12/2012: € 40,928 k).
- On 30/09/2013 SINGULARLOGIC group had the following contingent liabilities:
    - Issuance of letters of guarantee as assurance for contracts with clients performance amounting to € 4,480 k (31/12/2012: € 6,637 k),
    - Issuance of letters of guarantee as assurance for contracts with clients payments amounting to € - (31/12/2012: € 15 k),
    - Provision of down payment quarantines amounting to € 6,026 k (31/12/2012: € 6,947 k),
    - Provision of letters of guarantee to lending banks for the repayment of loans (cheques, issued contracts and invoices) amounting to € 24,700 k (31/12/2012: € 28,379 k),
    - Provision of guarantees for participation in various tenders amounting to € 2,065 k (31/12/2012: € 3,039 k).
- On 30/09/2013 HYGEIA group had the following contingent liabilities:
    - Provision of performance letters of guarantee amounting € 244 k (31/12/2012: € 269 k),
    - Issuance of letters of guarantee to banks for repayment of its subsidiaries loans amounting to € 38,983 k (31/12/2012: € 50,104 k),
    - Provision of other guarantees amounting to € 156 k (31/12/2012: € 126 k).
- On 30/09/2013 OLYMPIC AIR provided guarantees totally amounting to € 15,119 k (31/12/2012: 18,175 k). The guarantees pertain to guarantees of discontinued operations (see Notes 7.1 and 29.1).

- On 30/09/2013 OLYMPIC ENGINEERING provided guarantees amounting to € - k (31/12/2012: € 2,730 k). The guarantees pertain to guarantees of discontinued operations.
- On 30/09/2013 OLYMPIC HANDLING had the following contingent liabilities:
  - Issuance of performance letters of guarantee amounting to € 75 k (31/12/2012: € 80 k),
  - Issuance of other guarantees amounting to € 3,593 k (31/12/2012: € 3,671 k).
- On 30/09/2013 FAI rent-a-jet had the following contingent liabilities:
  - Provision of letters of guarantee to third parties on behalf of subsidiary company amounting to € 7 k (31/12/2012: € 26 k),
  - Provision of guarantees on behalf of a subsidiary amounting to $ 31,570 k (31/12/2012: $ 33,520 k) for financing four aircraft acquisitions, as well as bank guarantee amounting to € 2,750 k for financing its subsidiary,
  - Provision of guarantees on behalf of subsidiaries as well as other associates amounting to $ 5,450 k (31/12/2012:$ 6,500 k) for finance leases regarding two aircrafts,
  - Provision of guarantees for bank loans jointly with the Group's subsidiary FAI ASSET MANAGEMENT amounting to € 4,458 k (31/12/2012: € 3,827 k) for financing investment property construction.

26.2 Encumbrances

- The vessels of ATTICA group have mortgages amounting to approximately € 634,101 k (31/12/2012: € 882,986 k) as guarantees for long term bank loans.
- Tangible assets of HYGEIA group have mortgages amounting to approximately € 147,773 k (31/12/2012: € 164,819 k) as guarantees for bank loans.
- RKB subsidiary has pledged its investment property as collateral, totally amounting to € 327,690 k (31/12/2012: € 327,400 k).
- DELTA (a subsidiary of VIVARTIA group) has pledged specific real estate property in order to secure the bond loan.
- DELTA, GOODY's and EVEREST (subsidiaries of VIVARTIA group) have pledged their trademarks in order to secure the bond loan..
- The bank loans of CTDC subsidiary are secured with pledge on its property, plant and equipment amounting to € 17,544 k (31/12/2012: € 17,544 k).

26.3 Court Cases

The Company and its subsidiaries (in their capacity as defendant and plaintiff) are involved in various court cases and arbitration procedures during their normal operation. The Group makes provisions in the Financial Statements in respect of the pending court cases when it is probable that cash outflows will be required in order to settle the liability and this amount can be estimated reliably.

The Group as of 30/09/2013 has made provisions amounting to € 16,531 k (31/12/2012: € 12,912 k) in respect of the court cases (see Note 17). The Management as well as the legal counselors estimate that the outstanding cases, apart from the already made provision for litigious cases, are expected to be settled without significant negative impact on the Group's or Company's consolidated financial position or on their operating results.

Legal proceedings against the Cyprus State Bank CPB

Appeal of MIG against the Republic of Cyprus : Pursuant to MIG's announcement on 18/01/2013, the Company's Board of Directors decided to seek recourse against the Republic of

Cyprus, pursuant to the procedure provided by the bilateral international agreement in relation to the mutual promotion and protection of investments between Cyprus and Greece dated 30/03/1992 (“Agreement”). MIG is seeking the protection of its investments in CYPRUS POPULAR BANK of € 823,863 k due to violations on the part of the Republic of Cyprus of articles 2,3 and 4 of the Agreement. The procedure provides for the effort for an amicable dispute settlement within a maximum time limit of 6 months and in case that no agreement is reached, the dispute shall be tried by the international arbitration court, i.e. by the International Centre for the Settlement of Investment Disputes (ICSID), established by the Convention of March 18, 1965 for regulating the disputes relating to the investments between States and nationals of other States, whereas it is expected that other private investors of CYPRUS POPULAR BANK, who have a legal right to do so pursuant to the Agreement or pursuant to similar international agreements and provisions of International Law, shall appeal to this procedure. The official commencement of the procedure was effected on 23/01/2013 by the service of a “Notice of Dispute” to the Republic of Cyprus whereas on the same day the investors were fully notified for all the details of this case. On 15/04/2013, the Company notified the Republic of Cyprus that due to the latter’s stance it is obliged to proceed to the next stage of the procedure for the settlement of the Dispute, namely, the arbitration subject to the Regime Status of the Treaty of Washington of 1965 in accordance with article 9 of the Treaty. The Request for Arbitration against the Republic of Cyprus was submitted by MIG together with other Greek investors to the Secretary-General of the International Centre for the Settlement of Investment Disputes on 12/09/2013.

Lawsuit of the State-owned Cypriot bank CPB against MIG : MIG announced that following its appeal against the Republic of Cyprus before the International Arbitration Tribunal, claiming the amount of € 828 m plus additional damages related to its investment in CYPRUS POPULAR BANK (CPB), said State-owned bank filed a lawsuit against MIG (as well as among others against Messrs Andreas Vgenopoulos, Efthimios Bouloutas and Kyriakos Mageiras) before the Cypriot courts claiming an amount of over €2m "reserving its right to specify its claims and damages at a later stage".

According to the Management’s assessment, this lawsuit was filed before the non-competent Cypriot courts instead of the Greek courts, even though MIG is a société anonyme company incorporated and established in Greece, listed on the Athens Exchange, it is full of legal arbitrariness and acrobatics with the obvious aim of defending the Republic of Cyprus against MIG’s legitimate claim which will be ruled by the International Arbitration Tribunal. MIG considers that the relevant lawsuit against it will not be accepted, while in contrast the International Arbitration Tribunal will accept its own appeal.

26.4 Finance lease commitments

On 30/09/2013, the Group had various operating lease agreements concerning the lease of buildings and vehicles, which mature at various dates up until 2025.

The future minimum lease payments under non-cancellable operating leases as on 30/09/2013 and 31/12/2012 are as follows:

	THE GROUP		THE COMPANY	
Amounts in € '000	30/09/2013	31/12/2012	30/09/2013	31/12/2012
Within one year	37,457	39,306	821	978
After one year but not more than five years	117,671	125,191	2,534	2,990
More than five years	113,322	120,271	1,246	1,706
Operating lease sort-term commitments pertaining to discontinued operations	10,530	27,732	-	-
Operating lease long-term commitments pertaining to discontinued operations	57,150	52,096	-	-
Total operating lease commitments	**336,130**	**364,596**	**4,601**	**5,674**

26.5 Other commitments

The Group’s other commitments are analyzed as follows:

	THE GROUP	
Amounts in € '000	**30/09/2013**	**31/12/2012**
Within one year	3,036	4,077
After one year but not more than five years	3,045	4,094
More than five years	95	216
Other sort-term commitments pertaining to discontinued operations	4,869	6,235
Other long-term commitments pertaining to discontinued operations	3,881	6,695
Total other commitments	**14,926**	**21,317**

26.6 Contingent tax liabilities

The tax liabilities of the Group are not conclusive since there are non tax-audited financial years which are analyzed in note 2 of the Financial Statements for the nine-month period ended on 30/09/2013. For the non tax-audited financial years there is a probability for additional taxes and sanctions to be imposed during the time when they are assessed and finalized. The Group assesses on an annual basis its contingent liabilities that may result from audits of preceding financial years forming provisions where it is deemed necessary. The Group and the Company have made provisions for non tax-audited financial years amounting to € 7,004 k and € 2,582 k respectively. The Management considers that, apart from the formed provisions, additional taxes that may incur will not have a significant effect on the equity, results and cash flows of the Group and the Company.

27. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Group is using the following hierarchy for determining and disclosing the fair value of financial instruments per valuation technique:

Level 1: Investments that are valued at fair value based on quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Investments that are valued at fair value, using valuation techniques for which all inputs that significantly affect the fair value, are based (either directly or indirectly) on observable market data.

Level 3: Investments that are valued at fair value, using valuation techniques, in which the data that significantly affects the fair value, is not based on observable market data. At this level investments of which the determination of fair value is based on unobservable market data (five years business plan) are included, using however additional observable market data (Beta, Net Debt / Enterprise Value of identical firms in specific industrial sectors such as those included in calculate of the WACC).

Methods used to determine the fair value

The method used to determine fair value for financial instruments that are valued using valuation models is described below. These models include the Group's assessment of the assumptions an investor would use in fair valuation and are selected based on the specific characteristics of each investment.

Financial derivatives

The financial derivative instruments are measured using pricing models based on observable market data and are consisted of interest rate swaps.

Investments available for sale and other investments at fair value through profit and loss

The Company, in accordance with the requirements of IAS 39 "Financial Instruments: Recognition and Measurement" at the end of each reporting period of the financial statements performs the calculations required in relation to the fair value of financial instruments. The investments in quoted shares in domestic and foreign stocks are valued based on quoted market prices for these shares. The investments in unquoted shares (also including the investment in ATTICA, see Note 5.2 (3) of the annual financial statements as of 31/12/2012) are valued based on generally accepted valuation models which sometimes incorporate data based on observable market inputs and sometimes are based on unobservable data.

The assessment performed to determine the fair value of financial instruments not traded in active markets, focuses both on exogenous and endogenous factors. Consequently, the Company at the end of each reporting period:

I. Identifies and assesses the condition of the Greek economy, but also the performance sample of companies in the segment of every company involved,
II. Collects, analyzes and monitors the information efficiency, with benchmarks in respect of the development of the financial sizes of the companies at the end of each reporting period. The analysis of this data provides information on achieving or non-achieving business objectives and indicates the trend regarding the results and the financial performance of the companies at the end of the annual reporting period.
III. Examines the business conditions and the available information and estimates regarding the future development of financial sizes and trends.

According to standard practice, the Group and the Company retests the assumptions of the business plans on each interim reporting date of the financial statements, building up the business plan drawn up at the end of the previous annual reporting period and relates to subsequent financial periods on a five-year horizon. In case the financial performance of each company during the interim reporting period does not present substantial deviations from the budget of the respective period and given the Management's estimates regarding the future development of these financial sizes, it is not deemed necessary to redefine the original business plan and the relative calculations for determining fair value are limited to sensitivity analysis of the changes in the weighted average cost of capital. Otherwise, a detailed redesign and revision of the existing business plan follows, so that it should reflect the current economic and business conditions.

The following tables reflect the financial assets and liabilities measured at fair value on 30/09/2013:

Financial assets measured at fair value	**THE GROUP** Fair value measurement at end of the reporting period using:			
Amounts in € '000	**30/09/2013**	**Level 1**	**Level 2**	**Level 3**
Description				
Financial assets at fair value through profit or loss				
- Securities	3,480	3,480	-	-
- Mutual Funds	7,463	-	7,463	-
- Bonds	3,493	-	65	3,428
Financial assets of investment portfolio	16,386	80	154	16,152
Total	**30,822**	**3,560**	**7,682**	**19,580**

Within the nine-month reporting period there were no transfers between Levels 1 and 2.

The changes in financial instruments classified at Level 3 are presented as follows:

Financial assets measured at fair value based on Level 3	**THE GROUP** **Fair value measurement at end of the reporting period**				
	Financial assets at fair value through profit or loss			**Financial assets of investment portfolio**	**Total**
	Securities	Bonds	Derivatives	Investments	Amounts in € '000
Opening balance as of 01/01/2013	**-**	**3,428**	**-**	**16,780**	**20,208**
Total gains or losses fron financial instruments:					
-in other comprehensive income	-	-	-	367	**367**
Purchases	-	-	-	464	**464**
Sales	-	-	-	(1,459)	**(1,459)**
Closing balance as of 30/09/2013	**-**	**3,428**	**-**	**16,152**	**19,580**

28. RISK MANAGEMENT POLICIES

Each of MIG's large investments is exposed to specific risks. These risks may change the value of MIG's portfolio of investments which might consequently lead to a possible reassessment of strategic objectives of the Group.

28.1 Currency risk

The Group's functional currency is the Euro. The Group operates in foreign countries and therefore is exposed to currency risks. The largest percentage of MIG and the Group's revenue and costs are Euro denominated. Likewise, the largest percentage of the Company's investments is denominated in Euro.

For the management of it currency risk exposure, the Group uses derivatives (forward FX contract agreements) with financial institutions for each Group company. The Group holds foreign investments whose net assets are exposed to FX risk. FX risk stems from the USD, UK Sterling, Albanian Lek and other currencies of South Eastern European countries versus the Euro and is partially hedged from respective liabilities in the same currencies.

The Group's investments in the Serbian RKB and the Croatian SUNCE are not exposed to FX risk since their assets (investment properties and other intangible assets) are denominated in Euro and the largest part of the cash inflows from rental income is in Euro. It is noted that the Group companies operating in other markets (other Balkan countries) are assessed for financing needs, and if feasible, the financing takes place in the respective currency with the asset being financed or to be financed. It is noted that in order to acquire the newly constructed vessel BLUE STAR PATMOS in June 2012, ATTICA group received a credit of $ 54 m from the DAEWOO SHIPBUILDING & MARINE ENGINEERING CO LTD shipyards in South Korea, which on 30/09/2013 amounts to $ 48.6 m. For this amount, ATTICA group and, therefore, MIG Group, is exposed to FX risk related to fluctuations in Euro / U.S. Dollar rates.

The analysis of the Group's financial assets and liabilities per Euro converted currency as on 30/09/2013 and 31/12/2012 is presented as follows:

	THE GROUP							
	30/09/2013				31/12/2012			
Amounts in € '000	**USD**	**GBP**	**LEK**	**Other**	**USD**	**GBP**	**LEK**	**Other**
Notional amounts								
Financial assets	11,934	13	2,138	7,146	23,368	14	1,990	7,253
Financial liabilities	(58,889)	(160)	(7,091)	(10,088)	(19,541)	(59)	(4,024)	(8,105)
Short-term exposure	**(46,955)**	**(147)**	**(4,953)**	**(2,942)**	**3,827**	**(45)**	**(2,034)**	**(852)**
Financial assets	-	-	44,336	1	-	-	45,850	1
Financial liabilities	(7,547)	-	-	-	(58,325)	-	-	(1,601)
Long-term exposure	**(7,547)**	**-**	**44,336**	**1**	**(58,325)**	**-**	**45,850**	**(1,600)**

A table follows presenting the FX sensitivity analysis on the Group's pre-tax income and equity by taking into consideration a change in FX rates by +/- 10%.

	THE GROUP							
	10%	-10%	10%	-10%	10%	-10%	10%	-10%
	30/09/2013							
Amounts in € '000	**USD**		**GBP**		**LEK**		**Other**	
Profit for the financial period (before tax)	(4,935)	4,935	(15)	15	-	-	(451)	451
Equity	(4,283)	4,283	(14)	14	(3,028)	3,028	(474)	474

	THE GROUP							
	10%	-10%	10%	-10%	10%	-10%	10%	-10%
	31/12/2012							
Amounts in € '000	**USD**		**GBP**		**LEK**		**Other**	
Profit for the financial year (before tax)	(4,733)	4,733	(6)	6	-	-	(298)	298
Equity	(3,844)	3,844	(4)	4	(2,621)	2,621	(314)	314

The Group's exposure to FX risk varies during the financial year depending on the volume of the transactions and the FX exposure at the time. However, the above analysis is considered to be representative of the Group's FX exposure.

28.2 Liquidity Risk

Prudent liquidity risk management requires sufficient cash and the existence of necessary available funding sources. The Group is managing its liquidity requirements on a daily basis through a systematic monitoring of its short and long-term financial liabilities and its payments made on a daily basis. At the same time, the Group constantly monitors the maturity of its receivables and payables, in order to retain a balance of its capital employed and its flexibility via its bank credit worthiness.

The maturity of the financial liabilities on 30/09/2013 and 31/12/2012 for the Group and the Company is analyzed as follows:

THE GROUP

Amounts in € '000	30/09/2013				31/12/2012			
	Short-term		Long-term		Short-term		Long-term	
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years
Long-term borrowing	53,628	401,250	320,878	273,756	53,628	401,250	505,930	2,724
Liabilities relating to operating lease agreements	597	611	12,930	-	691	701	13,833	-
Trade payables	205,168	22,437	-	-	216,267	12,127	-	-
Other short-term-long-term liabilities	202,866	22,206	35,090	10,400	137,015	21,818	70,379	10,400
Short-term borrowing	333,823	464,668	-	-	450,263	491,979	-	-
Derivative financial instruments	-	-	-	-	-	1,477	-	-
Total	**796,082**	**911,172**	**368,898**	**284,156**	**857,864**	**929,352**	**590,142**	**13,124**

THE COMPANY

Amounts in € '000	30/09/2013				31/12/2012			
	Short-term		Long-term		Short-term		Long-term	
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years
Long-term borrowing	-	100,000	184,547	212,335	-	100,000	393,734	-
Liabilities relating to operating lease agreements	5	5	-	-	4	5	8	-
Other short-term-long-term liabilities	42,662	-	17,191	-	41,175	-	12,915	-
Total	**42,667**	**100,005**	**201,738**	**212,335**	**41,179**	**100,005**	**406,657**	**-**

As shown in the table above, the total borrowings of the Group on 30/09/2013 amounted to € 1,862,141 k with the amount of € 607,564 k relating to long-term debt and the amount to € 1,254,577 k relating to short-term debt. Correspondingly, the total debt of the Company as of 30/09/2013 amounted to € 496,892 k with the amount of € 396,882 k relating to long-term debt and the amount of € 100,010 k relating to short-term debt.

Short-term debt includes loans amounting to € 892,688 k for the Group and € 100,000 k for the Company, for which as on 30/09/2013 the financial conditions (covenants) that regulate the related debt were not met and, at the same time, the right to creditors is provisioned in this case, which would make debt immediately repayable.

Considering the above, the Group on 30/09/2013 had negative working capital, since the Group's current liabilities exceed its current assets by € 983,109 k (with the major part of current liabilities relating to short-term debt). On the approval date of the attached financial statements, the Group Management is in the process of negotiations with the credit institutions regarding all that companies of the Group that do not comply with the covenants. The objective of negotiations is to extend the term of repayment of loans and set more realistic financial development indices that can be observed in the current economic situation. The Group's management estimates that the whole process will be successfully completed within the following months.

The Group has scheduled and currently carries out a series of actions to enhance liquidity and address the above situation, including the following:

1. Within the nine-month reporting period (i.e. on 29/07/2013), MIG announced that the Convertible Bond Loan ("CBL") issue up to an amount of € 660,281 k was covered by a total amount of € 215,006 k, of which an amount of € 3,147 k represents new capital raised from the exercise of pre-emption rights and an amount of € 211,858 k originated from the tender for exchange of bonds issued by the Company on 19/03/2010. Following the above, the Company had inflows, amounting to € 3,148 k, while through the exchange of bonds, MIG managed to expand its loan liabilities horizon by 5 years, given that the new bonds mature in 2020 (see analytical information in Note 16).
2. The Group and the consolidated subsidiaries management is in the process of negotiations concerning readjustments of the short-term loan liabilities terms amounting to € 135,628 k which mature within the following 12 months. The objective of the aforementioned negotiations is to find a commonly accepted solution with the creditors, since plans aiming to long-term restructurization of the above loans are examined. The Group Management estimates that the whole process will be successfully completed within the following months (see Note 16).
3. The Group management has drawn and implements a plan aiming to specific actions for the financial support of certain subsidiaries and the disposal of certain non-core investments and financial assets, as well as the discontinuing loss-bearing operations.
   On 23/10/2013, MIG completed the transfer of the total shares of OLYMPIC AIR to AEGEAN through the signing of the relative final Share Sale and Transfer Agreement (see analytical information in Note 29.1). As a result of the agreement, MIG available funds increased by an additional consideration of € 52 m, which will be deposited gradually (an amount of € 20 m has already been collected within 2012). The aforementioned actions significantly improve the financial structure of the Group.
   Moreover, within the nine-month reporting period, HYGEIA group finalized the agreement of disposal of VALLONE group and EVANGELISMOS group (see Notes 7.1, 7.2 and 7.3). Furthermore, in November 2013, the agreement on disposal of participating interest in " MEDICAL TECHNOLOGY STEM CELL BANK S.A." and "MEDICAL TECHNOLOGY HELLENIC STEM CELL BANK S.A." (see analytical information in Note 29.2) was finalized. It is also to be noted that on 05/04/2013, ATTICA group completed the relative agreement on the disposal of the vessel SUPERFAST VI. The total disposal consideration stood at € 54 m, while, at the same time, ATTICA proceeded with the repayment of borrowings, totally amounting to € 49.7 m, for full repayment of SUPERFAST VI loan and partial repayment of post due loan. As a result, the loans in respect of the vessels SUPERFAST I & II are no longer post due and for this reason, their long-term part amounting to € 70.1 m was reclassified into long-term liabilities.
4. Throughout 2012, the Group's management implemented a series of actions in order to achieve the reorganization of its subsidiaries' activities with a view to reducing operating costs. The effort will continue intensively in 2013. The Management makes every effort to achieve synergies and partnerships that can be developed within the Group in order to further reduce the costs and to highlight growth opportunities in new markets.

At the end of the closing year, the total of the current assets would exceed the total current liabilities by an amount of € 45,207 k for the Group, except for the loans of the Group not meeting the covenants, amounting to € 892,688 k and current loans, amounting to € 135,628 k that mature within the following 12 months.

Taking into account the aforementioned events and given that the Management has received no indication that the negotiations with the credit institutions will not be successfully completed, it is estimated that the Group funding and liquidity issues will be successfully addressed within the following 12 months.

29. POST NINE-MONTH REPORTING PERIOD EVENTS

The most significant Statements of Financial Position post reporting date events per operating segment as of September 30, 2013 are as follows:

29.1 Transportations

- **Finalization of the transfer of the total shares of OLYMPIC AIR to AEGEAN AIRLINES**

On 09/10/2013, MIG announced that the European Competition Commission had approved the sale of OLYMPIC AIR to AEGEAN. Following the finalization of the Agreement, OLYMPIC AIR becomes a subsidiary of AEGEAN, while both airlines will use their brands in parallel, whilst each company will retain its distinct flight operations and fleet. The total transaction consideration is € 72 m, € 20 m of which has already been paid.

On 23/10/2013, the company announced that the transfer of the total shares of OLYMPIC AIR to AEGEAN has been completed through the signing of the relative final Share Sale and Transfer Agreement. The aforementioned brought a positive result for the group of approximately € 43 m, which will be presented in the consolidated financial statements of the Group for the Q4 of 2013. This disposal has no impact on the separate financial statements of the Company. As a result of the agreement, MIG available funds were inhanced by an additional consideration of € 52 m, which will be deposited gradually in 5 equal annual instalments the first of which has been paid under the completion of the transaction. OLYMPIC AIR has been presented in MIG consolidated financial statements since the end of 2012, as a disposal group held for sale in compliance with the provisions of IFRS 5 (see Note 7).

The protracted, adverse economic conditions in the broader Southeast European region have rendered the transaction necessary, with which the future use of the OLYMPIC AIR brand is ensured, as well as the potential for continued and uninterrupted air transport both at home and abroad is safeguarded. We believe that without the envisaged transaction, the continued operating losses and the inevitable retraction of activities by airline carriers would limit Greece’s airline connections, with uncertain consequences for the airline industry and the economy.

This agreement is part of the Group's strategy to disengage from activities with negative cash flows and focus on its core business with healthy prospects and positive financial results, targeting medium-term value creation for the shareholders of the Group.

29.2 Healthcare Services

On 15/11/2013, the agreement on disposal of the total participating interest (76%), held by HYGEIA group in the company “MEDICAL TECHNOLOGY STEM CELL BANK S.A.” under the distinctive title “STEM HEALTH SA”, and the disposal of the participating interest (42%) held by MITERA in the company “MEDICAL TECHNOLOGY HELLENIC STEM CELL BANK SA” under the distinctive title “STEM HEALTH HELLAS SA” (hereafter STEM group) were finalized against the total symbolic consideration of € 1 (each transaction). The loss from the disposal of the aforementioned investments will be determined, within the current year, to that of € 845 k for HYGEIA group and to that of € 818 k for MITERA.

Apart from the aforementioned, there are no events posterior to the Financial Statements, regarding either the Group or the Company, which may require reference by the IFRS.

30. APPROVAL OF CONDENSED INTERIM FINANCIAL STATEMENTS

The Separate and Consolidated condensed interim Financial Statements for the nine-month period ended 30/09/2013 were approved by the Board of Directors of MARFIN INVESTMENT GROUP HOLDINGS S.A. on 28/11/2013.

Kifissia, November 28, 2013

THE BoD CHAIRMAN	THE CHIEF EXECUTIVE OFFICER	THE CHIEF FINANCIAL OFFICER	THE CHIEF ACCOUNTANT
ANDREAS VGENOPOULOS I.D. No AK623613	EFTHIMIOS BOULOUTAS I.D. No AK638231	CHRISTOPHE VIVIEN Passport No: 04AE63491	STAVROULA MARKOULI I.D. No AB656863

III. FINANCIAL INFORMATION

MARFIN INVESTMENT GROUP HOLDINGS SOCIETE ANONYME

GENERAL COMMERCIAL REG. NR 3467301000 (SOCIÉTÉS ANONYMES REG. NR: 16836/06/B/88/06) - ADDRESS : 67 THISSEOS, KIFISSIA, 146 71

FINANCIAL STATEMENT INFORMATION from 1st January 2013 to 30th of September 2013

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

Company website	: www.marfininvestmentgroup.com
Date of approval of the financial statements by the Board of Directors	: November 28, 2013

STATEMENT OF FINANCIAL POSITION (Consolidated and non-consolidated)

	GROUP		COMPANY	
ASSETS	**30/9/13**	**31/12/12**	**30/9/13**	**31/12/12**
Property, plant & equipment	1,372,106	1,486,804	2,292	2,690
Investment properties	335,190	335,170	0	0
Goodwill	333,757	333,757	0	0
Intangible assets	541,018	544,943	11	11
Investment in subsidiaries	0	0	1,511,366	1,555,500
Investments in associates	66,835	63,829	7,084	7,528
Investment portfolio	16,386	26,502	0	9,474
Other non-current assets	147,775	141,454	136,302	127,954
Trading portfolio and other financial assets at fair value through P&L	14,436	16,481	14,290	13,642
Cash, cash equivalents & restricted cash	195,667	216,585	99,821	113,831
Inventories	72,116	79,305	0	0
Trade receivables	344,764	329,511	0	0
Other current assets	97,488	95,216	16,834	20,955
Non-current assets classified as held for sale	212,872	248,574	0	0
TOTAL ASSETS	**3,750,410**	**3,918,131**	**1,788,000**	**1,851,585**
EQUITY & LIABILITIES				
Share capital	231,099	231,099	231,099	231,099
Other equity items	551,272	682,467	993,464	1,065,981
Total equity of Parent Company owners (a)	**782,371**	**913,566**	**1,224,563**	**1,297,080**
Non-controlling interest (b)	138,260	153,511	0	0
Total equity (c) = (a) + (b)	**920,631**	**1,067,077**	**1,224,563**	**1,297,080**
Long-term borrowing	607,564	522,487	396,882	393,742
Provisions / Other long-term liabilities	320,924	312,830	23,883	19,579
Short-term borrowing	1,254,577	1,398,512	100,010	100,009
Other short-term liabilities	453,004	390,784	42,662	41,175
Liabilities directly associated with non-current assets classified as held for sale	193,710	226,441	0	0
Total liabilities (d)	**2,829,779**	**2,851,054**	**563,437**	**554,505**
Total equity and liabilities (c) + (d)	**3,750,410**	**3,918,131**	**1,788,000**	**1,851,585**

STATEMENT OF CHANGES IN EQUITY (Consolidated and non-consolidated)

	GROUP		COMPANY	
	30/09/13	**30/09/12**	**30/09/13**	**30/09/12**
Total equity at the begining of the period (1/1/2013 & 1/1/2012 respectively)	**1,067,077**	**1,674,353**	**1,297,080**	**1,740,433**
Total income after tax (continuing and discontinued operations)	(145,117)	(209,386)	(72,517)	(178,444)
Dividends to owners of non-controlling interests of subsidiaries	(478)	(3,166)	0	0
Share capital decrease by share capital return to non controlling interests of subsidiaries	0	(100)	0	0
Issue of share capital	8	0	0	0
Share capital increase through conversion of convertible bonds	0	2	0	2
Change (increse/decrease) of non-controlling interests in subsidiaries	(859)	1,089	0	0
Total equity at the end of the period (30/09/2013 and 30/09/2012 respectively)	**920,631**	**1,462,792**	**1,224,563**	**1,561,991**

CASH FLOW STATEMENT (Consolidated and non-consolidated)

	GROUP		COMPANY	
Operating activities	**01/01-30/09/13**	**01/01-30/09/12**	**01/01-30/09/13**	**01/01-30/09/12**
Profit / (loss) before tax from continuing operations	(87,081)	(958,338)	(212,148)	(951,913)
Profit / (loss) before tax from discontinued operations	(17,734)	(19,422)	0	0
Plus / (minus) adjustments for:				
Depreciation	67,238	75,467	394	507
Provisions	6,745	9,771	14	45
Impairment of assets	206	829,374	186,578	922,693
FX Translation differences	(1,055)	(1,022)	(25)	137
Results (income, expenses, profits and losses) from investing activities	(7,372)	(6,550)	(4,600)	(3,469)
Profits / (losses) from sale of tangible and intangible assets	(320)	70	1	0
Grants' amortization	(828)	(707)	0	0
Other adjustments	61	228	17	0
Interest and similar expenses	78,435	87,703	19,294	24,513
Plus / minus adjustments for changes in working capital accounts				
or relating to operating activities				
Decrease / (increase) in inventories	7,171	(1,800)	0	0
Decrease / (increase) in receivables	(13,624)	(122,392)	10,261	(925)
(Decrease) / increase in liabilities (excluding borrowings)	(15,050)	116,550	159	(1,111)
Decrease / (increase) in trading portfolio	0	0	294	464
Less:				
Interest and similar expenses paid	(52,351)	(70,123)	(13,488)	(17,023)
Income tax paid	(2,420)	(4,663)	0	0
Operating cash flows from discontinued operations	24,917	9,737	0	0
Total inflows / (outflows) from operating activities (a)	**(13,062)**	**(56,117)**	**(13,249)**	**(26,082)**
Investing activities				
(Acquisition) / Sales of subsidiaries, associates, joint ventures and other investments	(1,458)	20,192	(2,354)	(19,272)
(Purchases) / Sales of financial assets of investment portfolio	10,322	308	9,476	0
(Purchases) / Sales of financial assets at fair value through P&L	3,040	85	0	0
Purchase of tangible and intangible assets	(16,693)	(55,080)	(21)	(191)
Purchase of investment property	(1,753)	(641)	0	0
Receipts from sale of tangible and intangible assets	55,596	22,283	6	0
Dividends received	962	0	0	0
Interest received	4,868	5,926	3,595	4,137
Loans to related parties	(7,500)	0	(20,618)	0
Receivables from loans to related parties	5000	0	6,131	0
Grants received	4,849	1,664	0	0
Investment cash flows from discontinued operations	(86)	(8,434)	0	0
Total inflows / (outflows) from investing activities (b)	**57,147**	**(13,697)**	**(3,785)**	**(15,326)**
Financing activities				
Proceeds from issuance of ordinary shares of subsidiary	9	3,815	0	0
Payments for share capital decrease	(69)	(101)	(69)	(1)
Proceeds from borrowings	22,929	68,612	3,148	0
Repayments of borrowings	(76,182)	(72,014)	0	0
Changes in ownership interests in existing subsidiaries	(246)	(1,180)	0	0
Payment of finance lease liabilities	(582)	(904)	(7)	(7)
Dividends payable	(2,244)	(1,337)	(137)	(1)
Financing activities cash flows from discontinued operations	(6,989)	(27,529)	0	0
Total inflows / (outflows) financing activities (c)	**(63,374)**	**(30,638)**	**2,935**	**(9)**
Net increase / (decrease) in cash, cash equivalents and restricted cash for the period (a) + (b) + (c)	**(19,289)**	**(100,452)**	**(14,099)**	**(41,417)**
Cash, cash equivalents and restricted cash at the beginning of the period	241,692	361,567	113,831	148,733
Exchange differences in cash, cash equivalents and restricted cash from continuing operations	(285)	156	89	(31)
Exchange differences in cash and cash, cash equivalents and restricted cash from discontinued operations	0	(441)	0	0
Net cash, cash equivalents and restricted cash at the end of the period	**222,118**	**260,830**	**99,821**	**107,285**

STATEMENT OF COMPREHENSIVE INCOME (Consolidated and non-consolidated)

	GROUP												COMPANY			
	01/01-30/09/13			01/01-30/09/12			01/07-30/09/13			01/07-30/09/12			01/01-30/09/13	01/01-30/09/12	01/07-30/09/13	01/07-30/09/12
	Continuing operations	Discontinuing operations	Total	Continuing operations	Discontinuing operations	Total	Continuing operations	Discontinuing operations	Total	Continuing operations	Discontinuing operations	Total				
Turnover	941,053	102,889	1,043,942	971,624	168,950	1,140,574	359,737	45,609	405,346	368,351	73,758	442,109	0	0	0	0
Gross profit / (loss)	193,837	(3,274)	190,563	196,074	5,565	201,639	95,507	9,027	104,534	93,375	12,656	106,031	0	0	0	0
Profit/(loss) before tax, financing, investing results	(17,794)	(8,257)	(26,051)	(48,521)	(4,756)	(53,277)	23,343	4,810	28,153	9,184	11,841	21,025	(9,931)	(19,056)	(4,208)	(2,644)
Profits / (loss) before tax	(87,081)	(17,734)	(104,815)	(958,338)	(19,422)	(977,760)	5,055	5,752	10,807	(18,545)	12,382	(6,163)	(212,148)	(951,913)	(3,367)	(17,690)
Profit / (loss) after tax (A)	(125,950)	(18,904)	(144,854)	(962,376)	(21,210)	(983,586)	4,139	5,550	9,689	(20,069)	11,325	(8,744)	(212,148)	(951,913)	(3,367)	(17,690)
Attributable to:																
- Owners of the Parent Company	(112,558)	(17,269)	(129,827)	(945,061)	(21,077)	(966,138)	4,280	5,550	9,830	(16,742)	11,102	(5,640)	(212,148)	(951,913)	(3,367)	(17,690)
- Non-controlling interests	(13,392)	(1,635)	(15,027)	(17,315)	(133)	(17,448)	(141)	0	(141)	(3,327)	223	(3,104)	0	0	0	0
Other total income after tax (B)	(285)	22	(263)	779,629	(5,429)	774,200	(938)	0	(938)	712	143	855	139,631	773,469	0	17,270
Total income after tax (A) + (B)	(126,235)	(18,882)	(145,117)	(182,747)	(26,639)	(209,386)	3,201	5,550	8,751	(19,357)	11,468	(7,889)	(72,517)	(178,444)	(3,367)	(420)
Attributable to:																
- Owners of the Parent Company	(112,745)	(17,249)	(129,994)	(165,621)	(26,403)	(192,024)	3,355	5,550	8,905	(15,977)	11,245	(4,732)	(72,517)	(178,444)	(3,367)	(420)
- Non-controlling interests	(13,490)	(1,633)	(15,123)	(17,126)	(236)	(17,362)	(154)	0	(154)	(3,380)	223	(3,157)	0	0	0	0
Profits / (losses)after tax per share - basic (in €)	(0.1461)	(0.0224)	(0.1685)	(1.2268)	(0.0274)	(1.2542)	0.0056	0.0072	0.0128	(0.0217)	0.0144	(0.0073)	(0.2754)	(1.2357)	(0.0044)	(0.0229)
Profits / (losses)after tax per share - diluted (in €)	(0.1091)	(0.0187)	(0.1278)	(1.0291)	(0.0233)	(1.0524)	0.0106	0.0065	0.0171	(0.0138)	0.0122	(0.0016)	(0.2172)	(1.0366)	0.0040	(0.0148)
Profits / (losses) before taxes, financing, investing results and total depreciation	48,616	3,104	51,720	26,239	6,957	33,196	45,485	8,478	53,963	34,956	16,261	51,217	(9,537)	(18,549)	(4,077)	(2,474)

ADDITIONAL DATA AND INFORMATION

Notes:

1. The Financial Statements have been prepared based on accounting principles, used under the preparation of the Annual Financial Statements for the year ended as at 31st December 2012, apart from the changes to Standards and Interpretations effective as from 1st January 2013, which are analyzed in Note 4.1 to the Interim Condensed Financial Statements.
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 above Financial Statements of the Group.
4. As of 30th September 2013, the Parent Company and Subsidiaries do not hold shares of the Parent.
5. On September 30th, 2013, the Group's headcount amounted to 12,813 (617 of which related to discontinued operations), while on September 30th, 2012 the Group's headcount amounted to 14,188 (1,269 of which were related to discontinued operations). On September 30th, 2013 and 2012 the Company's headcount amounted to 51 and 51 respectively.
6. The non-tax audited financial years of the Group's companies are analytically presented in Note 2.1 to the Interim Condensed Financial Statements. For the non-tax audited financial years provisions have been formed amounting to € 7,004 k. for the Group and € 2,582 k. for the company, (analytical description is presented in Note 26.6 to the Interim Condensed Financial Statements).
7. Note 2.1 to the Interim Condensed Financial Statements presents the companies consolidated, the titles and the countries of incorporation, the Parent Company direct and indirect shareholdings as well as the consolidation method.
8. There are no liens on the Company's fixed assets. The Group companies, however, have collaterals amounting to approximately € 1,127,068 k. as guarantees on long-term bank borrowings obligation (analytical description is presented in Note 26.2 to the Interim Condensed Financial Statements).
9. The Financial Statements of the Group include the following provisions: i) provision for litigations or arbitrations for the Group amounting to € 16,531 k., ii) other provisions for the Group, amounting to € 1,754 k. The Financial Statements of the Company do not include the amounts related to the aforementioned categories of the provisions.
10. Earnings per share are calculated by dividing the profit/ (loss) after tax and minority interest by weighted average number of shares of the parent.
11. The following amounts arose from related parties transactions for the period from January 1, 2013 to September 30, 2013: a) Income, Group € 965 k., Company € 720 k., b)Expenses, Group €158 k., Company € 266 k., c) Assets, Group € 12,602 k. (of which an amount of € 10,386 k. pertains to discontinued operations), Company € 31,864 k., d) Liabilities, Group € 393 k. (of which an amount of € 13 k. pertains to discontinued operations), Company € 18 k., e) Transactions and fees of managerial staff and members of BoD, Group € 14,387 k. (of which an amount of € 1,928 k. pertains to discontinued operations), Company € 1,345 k., f) Receivables from managerial staff and members of BoD, Group zero, Company zero, g) Liabilities to managerial staff and members of BoD, Group zero, Company zero.
12. The amounts of other comprehensive income after tax arise from: i) for the Group, as at September 30, 2013: investment portfolio financial assets € 289 k., cash flow hedges € 1,196 k., foreign operations currency translation differences € (236) k., share in other comprehensive income of investments that are consolidated under the equity method € (401) k., revaluation of employee benefits obligations € (1,111) k., as of September 30, 2012: investment portfolio financial assets € 778,252 k., cash flow hedges € (6,187) k., foreign operations currency translation differences € (1,917) k., share in other comprehensive income of investments that are consolidated under the equity method € 509 k., revaluation of employee benefits obligations € 3,543 k., ii) for the Company as of September 30, 2013: investments in subsidiaries and associates € 139,647 k., investment portfolio financial assets zero, revaluation of employee benefits obligations € (16) k., as of September 30, 2012: investments in subsidiaries and associates € (5,133) k., investment portfolio financial assets € 778,602 k., revaluation of employee benefits obligations zero.
13. The consolidated Financial Statements for the period ended September 30th, 2013 compared to the corresponding nine-month period of 2012 include a) under the purchase method of consolidation, the companies: i) BEATIFIC COSMETICS S.A., which is a new incorporation, fully consolidated as from May 10, 2013, ii) VIVARTIA USA INC, which is a new incorporation, fully consolidated as from July 10, 2013 and iii) ILION RESTAURANTS S.A., which is a new acquisition, fully consolidated since December 31, 2012, b) under the equity method, the companies: i) EXCEED VIVARTIA INVESTMENTS (EVI) since March 6, 2013, ii) EXCEED VIVARTIA GENERAL TRADING since July 24, 2013 and iii) EXCEED VIVARTIA COMMERCIAL BROKERAGE since July 31, 2013, the three aforementioned companies are new incorporations of VIVARTIA group (analytical description is presented in Note 2.2 to the Interim Condensed Financial Statements).
14. The companies, not consolidated in the Financial Statements as of 30/09/2013, whereas they were consolidated in the corresponding comparative period of 2012 are as follows: i) PANORAMATOS RESTAURANTS S.A. due to disposal on November 13, 2012, ii) FREATTYDA FOODS S.A., due to disposal on December 31, 2012, iii) EVEPA FOODS S.A., due to disposal on December 31, 2012, iv) S. NENDOS S.A. (VIVARTIA Group subsidiary), due to disposal on October 16, 2012, v) COMPUTER TEAM S.A. (associate of SINGULARLOGIC group), due to disposal on October 01, 2012, vi) DSMS S.A. (subsidiary of SINGULARLOGIC group), due to disposal on February 27, 2013, vii) PERAMA FOODS S.A., due to disposal on April 1, 2013, viii) GIOVANNI LTD, due to disposal on April 11, 2013, ix) KENTRIKO PERASMA FOODS S.A., due to disposal on May 14, 2013, and x) EVANGELISMOS Group LTD (subsidiary of HYGEIA group) due to finalization of disposal agreement as at April 30, 2013 (analytical description is presented in Note 2.1 to the Interim Condensed Financial Statements).
15. In the consolidated Financial Statements for the nine-month period ended September 30, 2013, the item "Non-current assets held for sale" includes the company OLYMPIC AIR (following the as of October 22nd, 2012, announcement of signing an agreement on the disposal of the aforementioned investment to AEGEAN). The aforementioned item as at December 31st, 2012, included the following companies: i) OLYMPIC AIR, and ii) VALLONE CO LTD (subsidiary of HYGEIA group that has direct and indirect control over the hospital ACHILLEION) under the initial preliminary agreement on disposal as at November 23rd, 2012 and the finalization of the aforementioned agreement as at March 7th, 2013. It is to be noted that the data on the results of OLYMPIC ENGINEERING for the presented periods are presented in the results from discontinued operations of the Group, based on as of 21/12/2012 decision on discontinuing its operations within FY 2013. Finally, it is to be noted that the approval of the sale of OLYMPIC AIR to AEGEAN AIRLINES by the European Union was announced on October 9th, 2013 and as at October 23rd, 2013 the sale of the total number of shares of OLYMPIC AIR to AEGEAN AIRLINES was completed through signing of the final Share Sale and Transfer Agreement (analytical description is presented in Note 7 and 29.1 to the Interim Condensed Financial Statements).
16. The sizes of the consolidated Income Statement and Statement of Cash Flows of the comparative period ended as at September 30th, 2012 have been readjusted in order to include only continuing operations. The results from the discontinued operations for both the current and the comparative reporting period are included separately and are analyzed in a special note, in compliance with the requirements of IFRS 5, (analytical description is presented in Note 7.5 to the Interim Condensed Financial Statements).
17. Due to revision of IAS 19, readjustments have been made to profit, equity, provision for employee compensation and deferred tax assets for the previous years, (analytical description is presented in Note 15 to the Interim Condensed Financial Statements).
18. On 29/07/2013, MIG announced that the Convertible Bond Loan ("CBL") issue up to an amount of € 660,281,301, pursuant to the decisions of the General Meeting of Shareholders on 15/06/2011 and 24/10/2011 and the decisions of the Board of Directors on 01/11/2011, 05/02/2013 and 21/03/2013 and in accordance with the relevant provisions of codified law 2190/1920 and law 3156/2003, as in force, was covered by a total amount of € 215,006,092, of which an amount of € 3,147,669 represents new capital raised from the exercise of pre-emption rights and an amount of € 211,858,423 originated from the tender for exchange of bonds issued by the Company on 19/03/2010. The total amount of the issue corresponds to 215,006,092 bonds of a nominal value of one euro (€ 1.00) each, (analytical description is presented in Note 16 to the Interim Condensed Financial Statements).
19. On 12/08/2013, MIG announced that on 16/08/2013 the trading on the Athens Exchange will commence for: a) 2,156,827 bonds of Tranche A and b) 212,849,265 bonds of Tranche B, of a nominal value of 1.00 Euro each, convertible into common registered shares of the Company resulting from the exercise of pre-emptive and pre-subscription rights to participate in the new Convertible Bond Loan (CBL) issued by the Company on 29/07/2013, according to the resolutions of the General Meetings dated 15/06/2011 and 24/10/2011, the decisions of the Board of Directors dated 01/11/2011, 05/02/2013, 21/03/2013 and 29/07/2013 and current legislation. Simultaneously, on 16/08/2013 trading on the ATHEX of 48,607,638 bonds of MIG's CBL issued on 19/03/2010 ceases, and the relevant bonds are cancelled, (analytical description is presented in Note 16 to the Interim Condensed Financial Statements).

Kifissia, November 28, 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE CHIEF FINANCIAL OFFICER	THE CHIEF ACCOUNTANT
ANDREAS VGENOPOULOS	EFTHIMIOS BOULOUTAS	CHRISTOPHE VIVIEN	STAVROULA MARKOULI
ID No AK 623613	ID No AK 638231	PSPT No 04AE63491	ID No AB 656863