MARFIN INVESTMENT GROUP HOLDINGS SOCIETE ANONYME

SOCIETE ANONYME COMPANY REGISTER NUMBER: 16836/06/B/88/06 - ADDRESS: 67 THISSEOS, KIFISSIA, 146 71

FINANCIAL STATEMENT INFORMATION from 1st January 2012 to 30th of September 2012

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 INI	FORMATION				CASH FLOW STATEMENT (Consolidat	ed and non-consolic	lated)		
Company website : v	www.marfininvestmentgroup.gr					GROU	P	COMPA	ANY
Date of approval of the financial statements by the Board of Directors : November 29, 2012					Operating activities	01/01-30/09/12 01/01-30/09/		01/01-30/09/12	01/01-30/09/11
STATEMENT OF FINANCIAL POSITION (Consolidated and non-consolidated)					Profit (loss) before tax from continuing operations	(977.016)	(140.201)	(951.913)	(6.608)
	GROU	•	COMP	ANY	Profit (loss) before tax from discontinued operations	(136)	4.111	0	0
ENEPFHTIKO	30/09/12	31/12/11	30/09/12	31/12/11	Plus / (minus) adjustments for:				
Property, plant & equipment	1.692.725	1.706.470	2.856	3.178	Depreciation	87.176	88.070	507	525
Investment properties	379.869	377.550	0	0	Provisions	9.102	9.583	45	22
Goodwill	358.738	358.024	0	0	Impairment of assets	819.374	0	912.693	676
Intangible assets	739.162	745.402	10	4	FX Translation differences	(598)	468	137	28
Investment in subsidiaries	0	0	1.781.000	1.807.509	Results (income, expenses, profits and losses) from investing activitie	8.632	(31.163)	6.531	(10.956)
Investments in associates	69.157	69.277	5.314	12.751	Profits / (losses) from sale of tangible and intangible assets	85	(15.494)	0	0
Investment portfolio	47.642	88.283	21.418	61.317	Grants' amortization	(707)	(830)	0	0
Other non-current assets	150.348	147.942	128.008	171.255	Other adjustments	215	630	0	601
Trading portfolio and other financial assets at fair value through P&L	33.984	45.270	33.408	44.760	Interest and similar expenses	96.714	99.606	24.513	24.434
Cash and cash equivalents	260.830	361.567	107.285	148.733	Plus / minus adjustments for changes in working capital accounts				
Inventories	90.593	91.567	0	0	or relating to operating activities				
Trade receivables	397.576	345.787	0	0	Decrease / (increase) in inventories	(2.629)	(3.429)	0	0
Other current assets	131.789	161.341	17.580	19.599	Decrease / (increase) in receivables	(120.765)	(41.606)	(925)	(8.988)
TOTAL ASSETS	4.352.413	4.498.480	2.096.879	2.269.106	(Decrease) / increase in liabilities (excluding borrowings)	112.383	(21.445)	(1.111)	(27)
					Decrease / (increase) in trading portfolio	0	0	464	20.313
					Less:				
EQUITY & LIABILITIES					Interest and similar expenses paid	(82.880)	(97.831)	(17.023)	(16.139)
Share capital	415.978	415.977	415.978	415.977	Income tax paid	(4.892)	(15.793)	Ó	(618)
Other equity items	819.646	1.021.512	1.146.013	1.324.456	Operating cash flows from discontinued operations	(175)	(3.658)	0	0
Total equity of Parent Company owners (a)	1.235.624	1.437.489	1.561.991	1.740.433	Total inflows / (outflows) from operating activities (a)	(56.117)	(168.982)	(26.082)	3.263
Non-controlling interest (b)	223.897	236.620	0	0	Investing activities				
Total equity (c) = (a) + (b)	1.459.521	1.674.109	1.561.991	1.740.433	(Acquisition) / Sale of subsidiaries, associates, joint ventures and other investments	9.778	7.442	(19.272)	(199.118)
Long-term borrowing	649.207	798.495	393.745	393.754	(Purchases) / Sales of financial assets of investment portfolio	308	(100.089)	0	(101.609)
Provisions / Other long-term liabilities	331.626	300.620	6.825	6.780	(Purchases) / Sales of financial assets at fair value through P&L	85	20.799	0	0
Short-term borrowing	1.399.018	1.253.900	100.009	100.009	Purchase of tangible and intangible assets	(57.991)	(34.880)	(191)	(17)
Other short-term liabilities	513.041	471.356	34.309	28.130	Purchase of investment property	(641)	(2.367)	0	0
Total liabilities (d)	2.892.892	2.824.371	534.888	528.673	Receipts from sale of tangible and intangible assets	22.297	28.580	0	0
Total equity and liabilities (c) + (d)	4.352.413	4.498.480	2.096.879	2.269.106	Interest received	10.762	22.069	4.137	12.320
,,,,,					Dividends received	0	15.640	0	0
					Grants received	1.664	1.620	0	0
					Investment cash flows from discontinued operations	41	7.450	0	0
					Total inflows / (outflows) from investing activities (b)	(13.697)	(33.736)	(15.326)	(288.424)
STATEMENT OF CHANGES IN EQUITY	(Consolidated and non-co	nsolidated)			Financian calinities			<u> </u>	` ` `
	GROUP		COMP	ANIV	Financing activities	0.015	0.007	•	
					Proceeds from issuance of ordinary shares of subsidiary	3.815	3.687	0	0
	30/09/12	30/09/11	30/09/12	30/09/11	Payments for share capital decrease	(101)	(234)	(1)	(1)
Total equity at the begining of the period (1/1/2012 & 1/1/2011 respectively)	1.674.109	2.283.499	1.740.433	2.111.750	Proceeds from borrowings	83.457	227.678	0	0
Total income after tax (continuing and discontinued operations)	(212.413)	(259.648)	(178.444)	(151.640)	Repayments of borrowings	(109.927)	(321.836)	0	0
Dividends to owners of non-controlling interests of subsidiaries	(3.166)	(2.108)	0	0	Changes in ownership interests in existing subsidiaries	(2.940)	(12.465)	0	(11.937)
Share capital decrease by share capital return to non controlling interests of subsidiaries		(000)	0	0	Payment of finance lease liabilities Dividends payable	(3.159)	(367)	(7)	(20)
Stock Options granted to employees	(100)	(233) 593	0	593	Financing activities cash flows from discontinued operations	(1.783)	(2.505)	(1)	(29)
Share capital increase through conversion of convertible bonds Change (increse/decrease) of non-controlling interests in subsidiaries	2	0	2	093	Total inflows / (outflows) financing activities (c)	(30.638)	(107.981)	(9)	(11.967)
Total equity at the end of the period (30/09/2012 and 30/09/2011 respectively)	1.089	(1.803)	0	0	Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(100.452)	(310.699)	(41.417)	(297.128)
Total equity at the end of the period (50/03/2012 and 50/03/2011 respectively)	1.459.521	2.020.300	1.561.991	1.960.703	Cash and cash equivalents at beginning of the period	361.567	832.466	148.733	564.590
					Exchange differences in cash and cash equivalents from continuing operations	(285)	(101)	(31)	(29)
					Exchange differences in cash and cash equivalents from discontinued operations	0	(33)	0	(23)
					Net cash and cash equivalents at the end of the period	260.830	521.633	107.285	267.433
					to the second of				

STATEMENT OF COMPREHENSIVE INCOME (Consolidated and non-consolidated)																	
	GROUP												COMPANY				
	01/01-30/09/12			01/01-30/09/11			01/07-30/09/12			01/07-30/09/11			01/01-30/09/12 01	01/01-30/09/11 01/07-30/09/12	01/07-30/09/11		
	Continuing	Discontinuing	Total	Continuing	Discontinuing	Total	Continuing	Discontinuing	Total	Continuing	Discontinuing	Total					
	operations	operations		operations	operations		operations	operations		operations	operations						
Turnover	1.140.574	0	1.140.574	1.208.762	77.556	1.286.318	442.109	0	442.109	450.778	25.934	476.712	0	0	0	0	
Gross profit / (loss)	201.639	0	201.639	206.922	18.031	224.953	106.031	0	106.031	110.094	6.399	116.493	0	0	0	0	
Profit/(loss) before tax, financing, investing results	(52.518)	(152)	(52.670)	(84.323)	12	(84.311)	21.233	0	21.233	10.774	583	11.357	(19.056)	2.542	(2.644)	(3.776)	
Profits / (loss) before tax	(977.016)	(136)	(977.152)	(140.201)	4.111	(136.090)	(5.954)	0	(5.954)	(21.427)	941	(20.486)	(951.913)	(6.608)	(17.690)	(7.569)	
Profit / (loss) after tax (A)	(982.916)	(154)	(983.070)	(149.304)	3.727	(145.577)	(8.567)	0	(8.567)	(23.650)	808	(22.842)	(951.913)	(6.608)	(17.690)	(7.569)	
Attributable to:																	
- Owners of the Parent Company	(965.658)	(82)	(965.740)	(126.285)	913	(125.372)	(5.504)	0	(5.504)	(17.260)	688	(16.572)	(951.913)	(6.608)	(17.690)	(7.569)	
- Non-controlling interests	(17.258)	(72)	(17.330)	(23.019)	2.814	(20.205)	(3.063)	0	(3.063)	(6.390)	120	(6.270)	0	0	0	0	
Other total income after tax (B)	770.657	0	770.657	(114.498)	427	(114.071)	(335)	0	(335)	(39.680)	0	(39.680)	773.469	(145.032)	17.270	(57.207)	
Total income after tax (A) + (B)	(212.259)	(154)	(212.413)	(263.802)	4.154	(259.648)	(8.902)	0	(8.902)	(63.330)	808	(62.522)	(178.444)	(151.640)	(420)	(64.776)	
Attributable to:																	
- Owners of the Parent Company	(194.558)	(82)	(194.640)	(241.109)	1.016	(240.093)	(5.609)	0	(5.609)	(57.447)	688	(56.759)	(178.444)	(151.640)	(420)	(64.776)	
- Non-controlling interests	(17.701)	(72)	(17.773)	(22.693)	3.138	(19.555)	(3.293)	0	(3.293)	(5.883)	120	(5.763)	0	0	0	0	
Profits / (losses)after tax per share - basic (in €)	(1,2536)	(0,0001)	(1,2537)	(0,1639)	0,0012	(0,1627)	(0,0072)	0,0000	(0,0072)	(0,0225)	0,0009	(0,0216)	(1,2357)	(0,0086)	(0,0229)	(0,0098)	
Profits / (losses)after tax per share - diluted (in €)	(1,0518)	(0,0001)	(1,0519)	(0,1254)	0,0010	(0,1244)	(0,0014)	0,0000	(0,0014)	(0,0143)	0,0008	(0,0135)	(1,0366)	0,0067	(0,0148)	(0,0036)	
Profits / (losses) before taxes, financing, investing results																	
and total depreciation	33.951	(148)	33.803	2.917	2.710	5.627	51.425	0	51.425	40.389	1.413	41.802	(18.549)	3.066	(2.474)	(3.601)	

ADDITIONAL DATA AND INFORMATION

- 1. The Financial Statements have been prepared based on accounting principles, used under the preparation of the Annual Financial Statements for the years ended as at December 31, 2011, apart from the changes to Standards and Interpretations effective as from January 01, 2012, 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
- 4. As of September 30, 2012, the Parent Company and Subsidiaries do not hold shares of the Parent.
 5. On September 30, 2012, the Parent Company and Subsidiaries do not hold shares of the Parent.
 5. On September 30, 2012, the Group's headcount amounted to 14,188, while on September 30, 2011 the Croup's headcount amounted to 16,318 (600 of which related to discontinued operations). On September 30, 2012 the Company's headcount amounted to 51 while on September 30, 2011 it amounted to 34.
- 6. The non-tax audited financial years of the Group's companies are analytically presented in Note 2.1 to the Condensed Interim Financial Statements. For the non-tax audited financial years provisions have been formed amounting to € 8,488 k for the Group and € 2,582 k for the Company, (analytical description is
- presented in Note 27.6 to the Interim Condensed Financial Statements).

 7. Note 2.1 to the Interim Condensed Financial Statements presents the companies consolidated, their name and their domicile, the Parent Company's direct and indirect shareholdings as well as the
- name and their domicile, the Paretti Company's Greet and Management of the Company's Greet assets. The Group companies, however, have collaterals amounting to approximately \in 1,361,221 k as guarantees on long-term bank borrowings obligations (analytical description is presented in Note 27.2 to the Interim Condensed Financial Statements). 9. The Financial Statements of the Group include the following provisions: i) provision for litigations and arbitrations for the Group amounting to \in 11,270 k, ii) other provisions for the Group, amounting to \in 7,222 k. The Financial Statements of the Company do not include the amounts related to the aforementioned expenses of the provisions
- categories of the provisions.
- 10. Earnings per share are calculated by dividing the profit/(loss) after tax and minority interest by the
- 10. Earnings per sinter are discussed by divorting the prohit/loss) after tax and minority interest by the weighted average number of shares of the Parent.

 11. The following amounts arose from related parties transactions for the period from January 01, 2012 to September 30, 2012: a) Income, Group € 786 k, Company € 1,230 k, b) Expenses, Group € 414 k, Company € 256 k, c) Assets, Group € 1,324 k, Company 13,000 k, d) Liabilities, Group € 80 k, Company € 20 k, e) Transactions and fees of managerial staff and members of BoD, Group € 15,625 k, Company € 1,270 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, 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 of September
 30, 2012: Valuation of available for sale 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, as of September 30, 2011: Valuation
 of available for sale financial assets € (111,217) k, cash flow hedges € 3,103 k, foreign operations
 currency translation differences € (5,312) k, share in other comprehensive income of investments that are consolidated under the equity method € (645) k, ii) for the Company as of September 30, 2012: Valuation of investments in subsidiaries and associates € (5,133) k, valuation of available for sale financial assets € 778,602 k, as of September 30, 2011: Valuation of investments in subsidiaries and associates € (33,882) k, valuation of available for sale financial assets € (111,150) k.
- κ, valuation of available for sale financial assets € (111,150) k.

 13. The consolidated Financial Statements for the period ended September 30, 2012 compared to the corresponding nine-month period of 2011 include under the purchase method of consolidation, the companies: i) PALLINI RESTAURANTS S.A., which is a new acquisition and is fully consolidated as from February 16, 2012, ii) MIG MEDIA S.A., which is a new incorporation and is fully consolidated as from February 29, 2012, iii) SYGROU AVE. RESTAURANTS S.A. which is a new acquisition and is fully consolidated as from June 01, 2012, iv) QM SHIPPING LIMITED, which is a new incorporation, fully consolidated since July 11, 2012, and v) FILADELFEIOTIKI GONIA S.A., which is a new incorporation, fully consolidated since November 14 2011.
- 14. The companies, not consolidated in the consolidated Financial Statements for the nine-month period ended September 30, 2012, compared to the corresponding nine-month period of 2011 are as follows: i) MIG AVIATION (UK) LTD, which was disposed by the subsidiary MIG AVIATION HOLDINGS LTD on June 29, 2012, ii) MIG AVIATION 3 LTD, which was disposed by the subsidiary MIG AVIATION HOLDINGS LTD on June 29, 2012, ii) MIG AVIATION S LTD due to completion of sale agreement of 90% by VIVARTIA group on December 14, 2011, iv) LEOFOROS S.A. FOOD PRODUCTS, disposed by VIVARTIA group on November 01, 2011, v) INTERINVEST (Group's associate), due to termination and liquidation on June 19, 2012, vi) EUROLINE (Group's associate), due to termination and liquidation on July 19, 2012 and vii) KARATHANASIS S.A, a former associate of VIVARTIA group (due to its termination and liquidation)
- Identifiation and inquicitation of unite 19, 2012, vi) ComDutine (Gloup's absolute), due to termination and liquidation within the second quarter of 2012).

 15, On March 19, 2012, the Company's Board of Directors verified the capital increase by an amount of € 376.92 through the issue of 688 new ordinary nominal shares of nominal value € 0.54 each, due to conversion of 250 bonds from the existing Convertible Bond Loan of the Company. On April 17, 2012, 698 new ordinary nominal shares were first traded on ASE. Following the aforementioned, as of September 30, 2012, the Company's share capital amounts to € 415,978 k, fully paid and divided into 770,328,883 ordinary nominal shares of nominal value € 0.54 each (analytical description is presented in Note 14 to the Interim Condensed Financial Statements).

 16, On 25/10/2012, MIG announced that the 2nd Reiterative Extraordinary General Meeting of its Shareholders, held on 25/10/2012, made a decision on the reduction of the share capital by a respective reduction of the nominal value of each share in order to build a special reserve pursuant to article 4, paragraph 4a of codified law 2190/1920, as in force. In particular, the General Meeting resolved on the reduction of the share capital of the Company, by reduction of the nominal value of the shares, pursuant to current legislation, by € 0.24, i.e. from € 0.54 to € 0.30. Consequently, the share capital of the Company was reduced by € 184,878,931.92, in order to build a special reserve of an equal amount, which can only be capitalized and be set-off against losses of the Company, pursuant to article 4, paragraph 4a of codified law 2190/1920, as in force. Following the above reduction, the share capital of the Company amounts to € 231,098,664.90, duly paid-up, divided into 770,328.883 registered shares, of a nominal value of the Company amounts to € 231,098,664.90, duly paid-up, divided into 770,328.883 registered shares, of a nominal value of thity cents (€ 0.30) each.
- unived into 770,320,060 registered shares, of a nominal value of trirry cents (€ 0.30) each.

 17. On October 22, 2012, MIG announced the signing of the agreement for the sale of 100% of OLYMPIC AIR to AEGEAN AIRLINES. The transaction consideration is € 72 m. in cash to be paid in installments (analytical description is presented in Note 29.3 to the Interim Condensed Financial Statements).

Kifissia, November 29, 2012

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