## 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 2014 to 30th of June 2014

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 IN	FORMATION				CASH FLOW STATEMENT (Consolidated and non-consolidated)						
Company website : www.marfininvestmentgroup.com								OUP	COMPANY			
Date of approval of the financial statements by the Board of Directors August 29, 2014			Operating activities	01/01-30/06/14	01/01-30/06/13 (Restated)	01/01-30/06/14	01/01-30/06/13 (Restated)					
		Profit / (loss) before tax from continuing operations	(79.151)	(Restated) (92.017)	(133.427)	(Restated) (35.535)						
						Profit / (loss) before tax from discontinued operations	(2.338)	(23.936)	(133.427)	(33.333)		
					Plus / (minus) adjustments for:	(2.330)	(23.530)		Ů			
Type of review report  Orquisited opinion - emphasis of matters  STATEMENT OF FINANCIAL POSITION (Consolidated and non-consolidated)												
, , , , , , , , , , , , , , , , , , , ,						Depreciation Provisions	42.313 6.514	44.408 4.108	233 10	263		
		GROUP 31/12/2013	1/1/2013		31/12/2013	1/1/2013	Provisions	6.514	4.108	10	9	
ASSETS	30/06/14	(Restated)	(Restated)	30/06/14	(Restated)	(Restated)	Impairment of assets	12	206	114.374	19.072	
Property, plant & equipment	1,296,975	1.339.198	1.480.962	1.944	2.168	2.690	FX Translation differences	517	573	15	(142)	
Investment properties	326.771	326.834	335.170	0	0	0	Results (income, expenses, profits and losses) from investing activities	(5.621)	(2.525)	191	(3.755)	
Goodwill	317.804	317.804	333,757	0	0	0	Profits / (losses) from sale of tangible and intangible assets	(661)	(312)	(1)	4	
Intangible assets	519.314	521.894	544.943	10	11	11	Grants' amortization	(521)	(521)	0	0	
Investment in subsidiaries	0	0	0	1.408.256	1.473.999	1.689.313	Other adjustments	275	40	0	18	
Investments in associates	79.049	81,111	78.127	9.643	8.068	7.528	Interest and similar expenses	48.490	52.695	12.253	13.218	
Investment portfolio	8.003	7.986	26.502	0	0	9.474	Plus / (minus) adjustments for changes in working capital accounts	.5.450	22.300	.2.200		
Other non-current assets	64.341	61.581	141.439	269.756	48.436	127.954	or relating to operating activities				J	
Trading portfolio and other financial assets at fair value through P&L	5.376	7.235	16,481	5.299	7.124	13.642	(Increase) / decrease in inventories	(6.507)	3.095	0	0	
Cash, cash equivalents & restricted cash	126.686	206.603	214.778	52.855	111.861	113.831	(Increase) / decrease in receivables	(26.610)	(9.084)	837	10.224	
Inventories	73.424	67.696	77.501	02.000	0	0	Increase / (decrease) in liabilities (excluding borrowings)	22.026	3.651	297	(206)	
Trade receivables	285.587	253.924	323.808	0	0	0	(Increase) / decrease in trading portfolio	22.026	3.651	135		
Other current assets	205.507 86.322	253.924 91.687	95.667	18.914	16.630	20.955	Less:	0	0	135	294	
	00.322	91.007		10.914	10.030	20.955						
Non-current assets classified as held for sale	3.189.652	3.283.553	248.574 3.917.709	1.766.677	1.668.297	1.985.398	Interest and similar expenses paid	(59.337)	(38.385)	(12.384)	(10.735)	
TOTAL ASSETS	3.109.032	3.203.553	3.917.709	1.700.077	1.000.297	1.905.390	Income tax paid	(3.279)		(1)		
							Operating cash flows from discontinued operations	1.633	21.465	0	0	
							Total inflows / (outflows) from operating activities (a)	(62.245)	(37.749)	(17.468)	(7.271)	
EQUITY & LIABILITIES							Investing activities					
Share capital	231.113	231.099	231.099	231.113	231.099	231.099	(Acquisition) / Sales of subsidiaries, associates, joint ventures and other investments	(32)	(1.166)	(36.847)	(1.535)	
Other equity items	288.054	364.376	682.467	750.919	881.671	1.199.794	(Purchases) / Sales of financial assets of investment portfolio	0	10.786	0	9.476	
Total equity of Parent Company owners (a)	519.167	595.475	913.566	982.032	1.112.770	1.430.893	(Purchases) / Sales of financial assets at fair value through P&L	181	3.080	0	0	
Non-controlling interest (b)	119.082	127.308	159.549	0	0	0	Purchase of tangible and intangible assets	(9.960)	(11.649)	(8)	(19)	
Total equity (c) = (a) + (b)	638.249	722.783	1.073.115	982.032	1.112.770	1.430.893	Purchase of investment property	(1.179)	(750)	0	0	
Long-term borrowing	711.123	481.921	522.262	463.066	231.882	393.742	Proceeds from sale of tangible and intangible assets	9.987	55.539	1	3	
Provisions / Other long-term liabilities	280.897	286.606	312.213	20.489	23.144	19.579	Dividends received	150	777	0	0	
Short-term borrowing	1.124.372	1.374.851	1.398.512	284.779	265.008	100.009	Interest received	2.036	3.237	1.399	2.355	
Other short-term liabilities	435.011	417.392	385.166	16.311	35.493	41.175	Loans to related parties	0	(7.500)	(8.053)	(17.637)	
Liabilities directly associated with non-current assets							Receivables from loans to related parties		500	1.620	1.235	
classified as held for sale	0	0	226.441	0	0	0	Repayment of subsidiary's obligations	0	0	(251.836)	0	
Total liabilities (d)	2.551.403	2.560.770	2.844.594	784.645	555.527	554.505	Grants received	1.556	4.544	0	0	
Total equity and liabilities (c) + (d)	3.189.652	3.283.553	3.917.709	1.766.677	1.668.297	1.985.398	Investment cash flows from discontinued operations	60	(317)	0	0	
							Total inflows / (outflows) from investing activities (b)	2.799	57.081	(293.724)	(6.122)	
							Financing activities					
							Proceeds from issuance of ordinary shares of subsidiary	66	9	0	0	
STATEMENT OF CHANG	ES IN EQUITY	(Consolidate	d and non-cor	solidated)			Payments for share capital decrease	0	(47)	0	(47)	
		(	GRO		COMP	ANV		280.828	9.760	252.206	(47)	
				30/6/2013		30/6/2013	Proceeds from borrowings	200.020	9.760	252.200	U	
			30/06/14	(Restated)	30/06/14	(Restated)	Repayments of borrowings	(299.539)	(66,471)	0	0	
Total equity at the begining of the period (1/1/2014 & 1/1/2013 resp	ectively)	•	722.783	1.073.115	1.112.770	1.430.893	Changes in ownership interests in existing subsidiaries	(39)	(222)	0	ō	
Total income after tax (continuing and discontinued operations)			(81.876)	(153.859)	(131.854)	(17.075)	Payment of finance lease liabilities	(407)	(298)	(5)	(5)	
Issue of share capital (Non-controlling Interests)			66	8	0	Ó	Dividends payable	(1.549)	(1.801)	0	(137)	
Share capital increase through conversion of convertible bonds			58	0	58	0	Financing activities cash flows from discontinued operations	(34)	2.481	0	0	
Convertible bond loan reserve			1.058	0	1.058	0	Total inflows / (outflows) from financing activities (c)	(20.674)	(56.589)	252.201	(189)	
Dividends to owners of non-controlling interests of subsidiaries (4.126) (478) 0 0		Net increase / (decrease) in cash, cash equivalents and restricted cash for the period (a) + (b) + (c)	(80.120)	(37.257)	(58.991)	(13.582)						
Change (increse/decrease) of non-controlling interests in subsidiaries			286	(634)	0	0	Cash, cash equivalents and restricted cash at the beginning of the period	206.603	239.885	111.861	113.831	
Total equity at the end of the period (30/06/2014 and 30/06/2013 res	spectively)		638.249	918.152	982.032	1.413.818	Exchange differences in cash, cash equivalents and restricted cash from continuing operations	203	(22)	(15)	120	
II .							Net cash, cash equivalents and restricted cash at the end of the period	126.686	202.606	52.855	100.369	
STATEMENT OF COMPREHENSIVE INCOME (Consolidated and non-consolidated)												

	GROUP								COMPANY							
		01/01-30/06/14		01/0	01-30/06/13 (Restat	ed)		01/04-30/06/14		01/0	04-30/06/13 (Restate	d)	01/01-30/06/14	01/01-30/06/13 (Restated)	01/04-30/06/14	01/04-30/06/13 (Restated)
	Continuing	Discontinued	Total	Continuing	Discontinued	Total	Continuing	Discontinued	Total	Continuing	Discontinued	Total				
	operations	operations		operations	operations		operations	operations		operations	operations		_			
Turnover	559.933	0	559.933	571.248	58.127	629.375	302.584	0	302.584	307.959	30.685	338.644	0	0	0	0
Gross profit / (loss)	97.297	(89)	97.208	96.536	(12.327)	84.209	62.170	33	62.203	63.122	(4.867)	58.255	0	0	0	0
Profit/(loss) before tax, financing, investing results	(37.743)	(1.203)	(38.946)	(41.909)	(13.451)	(55.360)	(6.993)	(459)	(7.452)	(9.073)	(2.250)	(11.323)		(5.723)	(5.221)	(3.218)
Profits / (loss) before tax	(79.151)	(2.338)	(81.489)	(92.017)	(23.936)	(115.953)	(23.612)	(1.036)	(24.648)	(32.863)	(2.183)	(35.046)	(133.427)	(35.535)	(125.510)	(27.940)
Profit / (loss) after tax (A)	(79.718)	(2.423)	(82.141)	(129.630)	(24.904)	(154.534)	(24.871)	(1.069)	(25.940)	(36.425)	(2.507)	(38.932)	(133.428)	(35.535)	(125.511)	(27.940)
Attributable to:																
- Owners of the Parent Company	(73.822)	(2.423)	(76.245)	(116.521)	(23.136)	(139.657)	(23.469)	(1.069)	(24.538)	(32.932)	(2.434)	(35.366)	(133.428)	(35.535)	(125.511)	(27.940)
- Non-controlling interests	(5.896)	0	(5.896)	(13.109)	(1.768)	(14.877)	(1.402)	0	(1.402)	(3.493)	(73)	(3.566)	0	0	0	0
Other total income after tax (B)	265	0	265	661	14	675	395	0	395	1.121	8	1.129	1.574	18.460	591	20.002
Total income after tax (A) + (B)	(79.453)	(2.423)	(81.876)	(128.969)	(24.890)	(153.859)	(24.476)	(1.069)	(25.545)	(35.304)	(2.499)	(37.803)	(131.854)	(17.075)	(124.920)	(7.938)
Attributable to:																
- Owners of the Parent Company	(73.555)	(2.423)	(75.978)	(115.880)	(23.019)	(138.899)	(23.074)	(1.069)	(24.143)	(31.796)	(2.428)	(34.224)	(131.854)	(17.075)	(124.920)	(7.938)
- Non-controlling interests	(5.898)	0	(5.898)	(13.089)	(1.871)	(14.960)	(1.402)	0	(1.402)	(3.508)	(71)	(3.579)	0	0	0	0
Profits / (losses) after tax per share - basic (in €)	(0,0958)	(0,0031)	(0,0989)	(0,1513)	(0,0300)	(0,1813)	(0,0304)	(0,0013)	(0,0317)	(0,0428)	(0,0031)	(0,0459)		(0,0461)	(0,1629)	(0,0362)
Profits / (losses) after tax per share - diluted (in €)	(0,0635)	(0,0023)	(0,0658)	(0,1194)	(0,0255)	(0,1449)	(0,0165)	(0,0009)	(0,0174)	(0,0317)	(0,0027)	(0,0344)	(0,1206)	(0,0300)	(0,1160)	(0,0262)
Profits / (losses) before taxes, financing, investing results																
and total depreciation	4.049	(696)	3.353	1.978	(5.545)	(3.567)	14.088	(206)	13.882	12.396	1.432	13.828	(8.065)	(5.460)	(5.103)	(3.087)

- Notes:

  1. The Financial Statements have been prepared based on accounting principles used for the preparation of the Annual Financial Statements for the year ended on December 31st, 2013; except for the changes to Standards and Interpretations Financial Statements for the year ended on December 31st, 2013; except for the change is obtained and interpretations and the financial Statements.

  2. If the Interm Condensed Financial Statements.
  3. All intragroup transactions and belances of the companies included in the consolidation have been eliminated from the 4.3 of June 30th, 2014, the Entert Conorganie of Statements of the Present.
  3. All intragroup transactions and belances of the companies included in the consolidation have been eliminated from the 4.3 of June 30th, 2014, the Entert Conorgany and Subsidiaries for not hold shares of the Parent.
  5. On June 30th, 2014, the Group headcount amounted to 11,448, while on June 30th, 2013 the Group headcount amounted to 1.5 and 45 respectively.

  Financial Statements for the north-standard formation of the Conorganies are analytically presented in Note 2.1 of the Condensed Interior Group (analytical description is presented in Note 2.5 of the Interior Condensed Financial Statements).

  7. Note 2.1 of the Interior Condensed Interior Statements in Note 2.5 of the Interior Condensed Financial Statements of the Conorganies are analytically description in presented in Note 2.5 of the Interior Condensed Financial Statements of the Conorganies of the Parent.

  1. Conorganies of the Paren

- Earnings per share are calculated by dividing the profit logical site tax and minority interest by the weighted average motor of shares of the Patient.

  In the patient of the Patient.

  It is all notices (complete of the Patient). The metaled patients transactions for the period from January 01st, 2014 to June 20th, 145 a) incomes (complete of 2,035s, Company 6 2816, b) [Earning of 4786, b) [Expenses]. Group 6 5,558. Company 6 2816, d) [Assets; Group 6 5,758. Company 6 2816, d) [Assets; Group 6 5,758. Company 6 2818, d) [Transactions and fees of managerial staff and member of 500, Group 6 7,731s, Company 6 1,127s. If Receivables from managerial staff and members of 500. The company 6 1,127s. If Receivables from managerial staff and members of 500. The services of their comprehensive income site is a size from 10 for the Group, or June 30th, 2014. Financial assets meeting for other comprehensive income site is as as from 10 for the Group, or June 30th, 2014. Financial assets meeting for the complete of the comprehensive income measurements that are consolidated under the equity method 6 297s, revaluation of employee benefits obligations 6 (50)k (not June 30th, 2015). Similar company or June 2010, 2014. Similar company or June 2011.
- benefits obligations (£ 16)k.

  I.3. The consolidation steel misering continues of manical Statements for the period ended on June 30th, 2014 compared to the corresponding period of 2013 include a) under the purchase method of consolidation, the companies (j. A)VANA RESTAURANTS S.A. a new incorporation of VIVARTH QUE NOT., but consolidated and of 130/12014, by VIVARTH QUE NOT., and the period of 130/12014 (j. VIVARTH QUE NOT.), and the period of 130/12014 (j. VIVARTH QUE NOT.), and the period of 130/12014 (j. VIVARTH QUE NOT.), and the period of 130/12014 (j. VIVARTH QUE NOT.) and the perio
- 14. The companies, not consolidated in the Interim Condensed Financial Statements for the period ended on June 30th, 2014, whereas they were consolidated in the corresponding period of 2013 are as follows: I) ERMOUN 2014, whereas they were consolidated in the corresponding period of 2013 are as follows: I) ERMOUN 2014, whereas they were consolidated in the corresponding period of 2013 are as follows: I) ERMOUN 2014 (2014) and 2014 (2014) are as follows: I) ERMOUNT 2014 (2014) and 2014 (2014) are as follows: I) ERMOUNT 2014 (2014) and 2014 (2014) are as follows: Interim 2014 (2014) and 2014 (2014) are as follows: Interim 2014 (2014) and 2014 (2014) are as follows: Interim 2014 (2014) and 2014 (2014) are as follows: Interim 2014 (2014) and 2014 (2014) are as follows: Interim 2014 (2014) are as follows: Interim 2014 (2014) are as follows: Interim 2014 (2014) and 2014 (2014) are as follows: Interim 2014 (2014) are as fol

ADDITIONAL DATA AND INFORMATION

- Under the 1505/2014 decision of the Board of Directors, the Company's share capital increase was verified, following the servicine of the board conversion option of states 45 of the Company's share capital increase was verified, following the servicine of the board of the conversion of 15,898 bonds, of normal value € 1.09 acts. Under the 805/2012 decision of the Board of Directors, the Company's share capital increase was verified, following the servicine of the board conversion option of CBI, issued on conversion option of 15,898 bonds, of 0,800 acts, and 0,800 acts,

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 14AD07810	ID No AB 656863