



MICHANIKI S.A.

GROUP OF COMPANIES

"Societe Anonyme" Registered Number: 8440/06/B/86/16
M.Alexandrou 91 Street - Amarousio Attica 15124

DATA AND INFORMATION OF THE PERIOD FROM JANUARY 1st, 2010 UP TO JUNE 30th, 2010
According to the decision 4/507/28.04.2009 of the Capital Market Committee Board of Directors - Amounts in € thousands.

The data and information below resulting from the financial statements, aim to provide a general briefing for the financial status and the results of "MICHANIKI S.A." and its GROUP. We therefore recommend to the reader, before proceeding in any kind of investment decision or other transaction with MICHANIKI S.A., to trace the company's website address www.michaniki.gr where the financial statements in addition to the Certified Auditor's Review Report, whenever it is required, are depicted.

Approval Date by the Board of Directors
of the six month period financial statements : August 26th 2010

Certified Auditor Accountant: D. Ag. Chaidos

Auditing company: S.O.L. S.A.

Company Website Address : www.michaniki.gr
Type of auditing report : With agreeable opinion

DATA OF FINANCIAL POSITION STATEMENT (amounts in € thousand)

	THE GROUP		THE COMPANY	
	30/6/2010	31/12/2009	30/6/2010	31/12/2009
ASSETS				
Asset Tangible Items for own use.....	60.849	64.325	44.909	47.551
Property Investments.....	108.184	91.886	21.079	18.952
Intangible Asset Items.....	27	38	3	3
Other non current asset items.....	20.197	18.035	157.175	162.351
Inventory.....	125.949	126.068	20.833	33.598
Receivables from clients.....	107.732	137.876	85.396	103.252
Other current asset items.....	96.692	91.036	79.536	72.753
Non current assets available for sale.....	33.818	33.861	0	0
TOTAL ASSETS	553.449	563.127	408.931	438.460
NET EQUITY AND LIABILITIES				
Share capital.....	65.035	143.076	65.035	143.076
Other net equity items.....	114.716	37.197	104.129	42.716
Total Net Equity of Company's Shareholders (a).....	179.751	180.273	169.164	185.792
Minority rights (b).....	24.253	22.426	0	0
Total Net Equity (c) = (a) + (b).....	204.004	202.699	169.164	185.792
Long-term loan liabilities.....	33.683	32.316	0	0
Provisions / Other long-term liabilities.....	32.220	35.956	17.432	22.408
Short-term loan liabilities.....	163.010	182.180	127.955	143.739
Other short-term liabilities.....	120.533	109.976	94.380	86.522
Total liabilities (d).....	349.445	360.428	239.767	252.668
TOTAL NET EQUITY AND LIABILITIES (c) + (d).....	553.449	563.127	408.931	438.460

DATA OF NET EQUITY CHANGES STATEMENT (amounts in € thousand)

	THE GROUP		THE COMPANY	
	1/1-30/6/2010	1/1-30/6/09	1/1-30/6/2010	1/1-30/6/09
Total Shares: 92.906.513 - (O.) 66.937.526 - (Pr.) 25.968.987				
Total Net equity at beginning of period (01.01.2010 and 01.01.2009 respectively).....	202.699	273.812	185.792	200.664
Cumulative total income after tax (continuing and terminated activities).....	3.534	(98)	(14.595)	12.301
Effect from change of investment percentage to a subsidiary company.....	(196)	(861)	0	0
Increase / (Decrease) of share capital.....	0	0	0	0
Distributed Dividends (profits).....	(2.033)	(8.362)	(2.033)	(8.362)
Own shares (purchases)/sales.....	0	297	0	0
Net Equity at end of period (30.06.2010 and 30.06.2009 respectively).....	204.004	264.788	169.164	204.603

DATA OF TOTAL INCOME STATEMENT (amounts in € thousand)

	THE GROUP			
	1/1-30/6/2010	1/1-30/6/09	1/4-30/6/2010	1/4-30/6/09
Total sales turnover.....	39.508	74.470	18.355	40.734
Gross profits / (losses).....	(10.719)	13.267	(13.320)	8.320
Profits / (losses) before tax, financial and investment results.....	(7.554)	6.076	(11.708)	5.118
Profits / (losses) before tax.....	(13.355)	9.556	(14.968)	7.913
Profits / (losses) after tax (A).....	(11.111)	8.258	(12.418)	7.133
Distributed to:				
Parent Company shareholders.....	(11.681)	8.534	(12.845)	7.078
Minority Shareholders.....	570	(276)	427	56
Other total income after tax (B).....	14.645	(8.356)	6.313	964
Cumulative total income after tax (A) + (B).....	3.534	(98)	(6.105)	8.097
Distributed to:				
Parent Company shareholders.....	1.132	1.143	(7.231)	7.595
Minority Shareholders.....	2.402	(1.241)	1.126	502
Profits/(losses) after tax per Share - Basic (in €).....	(0,1257)	0,0924	(0,1383)	0,0767
Profits / (losses) before tax, financial and investment results and depreciation.....	(4.235)	9.533	(10.133)	6.819

ADDITIONAL DATA AND INFORMATION

- All of the companies of the Group are consolidated with the full consolidation method, except the joint ventures which are consolidated with the net equity method. Analytical data relevant to the company name, the country of registration, the participation percentages (direct or indirect) of the parent Company, the un-audited tax year-ends in addition to the consolidation method are presented for all of the above companies and joint ventures in paragraphs (7) and (9.12) of the financial statements.
- There is no change in the consolidation method of the companies and joint ventures regarding the current period and the comparative period, that are included in the consolidated financial statements.
- The Group's assets are free of mortgages and charging orders in favour of third parties, with the exception of an asset of the company "MICHANIKI RUSSIA" upon which a mortgage amounting to € 16.038 thousand exists for long-term liability guarantees.
- The Group's employed personnel at 30.06.2010 was 672 employees and the Company's 464 employees and at 30.06.2009, 896 and 662 respectively.
- The Group's and the Company's purchases in fixed assets during the current period amounted to € 678 thousand and 653 thousand respectively.
- During the period 01.01-30.06.2010 an ordinary tax audit was performed for two Joint Ventures regarding the un-audited tax year-ends up to and 2008, for which sufficient provisions for potential taxes have taken place. More information is stated within the financial statements in paragraph (9.12).
- For the un-audited tax year-ends of the Parent company the remaining companies of the Group in addition to the joint ventures/comsortiums, mentioned in the Group structure, sufficient provisions for potential taxes have taken place. More information is stated within the financial statements in paragraph (9.12).
- The amounts and the nature of the other total income after tax are analyzed as follows, a) regarding the Group these result from foreign exchange differences conversions, for the period 01.01-30.06.2010 amounting to € 14.645 thousand, and for the period 01.01-30.06.2009 amounting to € (8.356) thousand b) regarding the Parent Company these result from the Valuation of cash and cash equivalents for assets for sale for the period 01.01-30.06.2010 amounting to € (5.363) thousand, and for the period 01.01-30.06.2009 amounting to € (3.500) thousand. More information is stated within the financial statements in paragraph (9.15).

- There are no judicial or administrative or under litigation disputes for which, in sum taken into consideration by case, may have a significant impact on the financial position or operation of the Group and the Company. More information is stated within the financial statements in paragraph(9.20).
- The cumulative provisions at 30.06.2010 that have been performed for the Group & the Parent Company amount to € 3.398 thousand & € 2.736 thousand respectively and are analyzed in the cases below, a) judicial disputes or under litigation that are mentioned in the previous paragraph (5) for which the Group's & the Parent Company's provisions are null, b) un-audited tax year-ends for which the Group's & the Parent Company's provisions amount to € 1.786 thousand & € 1.237 thousand respectively and c) the Group's & the Parent Company's other provisions amount to € 1.611 thousand & € 1.499 thousand respectively. More information is mentioned in the financial statements in paragraph (9.9) and (9.12).
- The Group & Parent Company's sales (income) (01.01-30.06.2010) to associated parties amounted to €13 thousand and € 1.023 thousand respectively, and additionally the other income from interest of the Parent company amounted to € 376 thousand. Additionally the Parent company acquired assets amounting to € 85 thousand from which € 4 thousand were subtracted as depreciation. The Group & Parent Company's purchases (expenses) (01.01-30.06.2010) from associated parties amounted to € 0 thousand & € 285 thousand respectively. The purchases and sales (01.01-30.06.2010) between subsidiaries amounted to € 35 thousand and additionally the other income from interest between subsidiaries amounted to € 71 thousand. Additionally the sale of assets between subsidiaries amounted to €66 thousand from which € 2 thousand were subtracted as depreciation. At 30.06.2010 the Group's and the Company's receivables from associated parties amounted to € 43.026 thousand and € 73.699 thousand respectively, and the Group's and Company's liabilities to associated parties amounted to € 24.337 thousand and € 25.185 thousand respectively. Between subsidiary companies at 30.06.2010 there is a remaining balance of receivables- liabilities amounting to € 4.967 thousand. The transactions and fees for executive employees and members of the management of the Group and the Parent Company (01.01-30.06.2010) amounted to € 860 thousand & € 585 thousand respectively, and receivables from executive employees and members of the management of the Group and the Parent Company at 30.06.2010 amounted to € 0 thousand and € 0 thousand respectively and the liabilities at 30.06.2010, towards executive employees and members of the management of the Group and the Parent Company amounted to € 560 thousand & € 508 thousand respectively. More information is stated within the financial statements in paragraph (9.15) and (9.14).
- Significant facts that regard the group and the Company are mentioned within the financial statements in paragraph (9.21) and (9.22).
- Possible differences in totals are due to number rounding.

Amarousio, August 26th 2010

THE CHAIRMAN OF THE BOARD
PRODROMOS S. EMFIEZTOGLOU
ID No: Z 498825/86

THE MANAGING DIRECTOR
MELPOMENI PR. EMFIEZTOGLOU
ID No: AE 034090/06

THE FINANCIAL DIRECTOR
IOANNIS EV. MESSINIS
ID No: Π 675804/92

THE CHIEF ACCOUNTING MANAGER
KIKIANTONIS I. CHRISTOS
ID No: N 296442/83 License Register No. of the
Chartered Auditors Association 13476