



S&B Industrial Minerals S.A.

Company's No 110/06/B/86/11 in the register of Societes Anonymes - Andrea Metaxa 15 - 145 64 Kifissia

FINANCIAL DATA AND INFORMATION FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2010

(In accordance with 4/507/28.04.2009 resolution of the Greek Capital Market Committee)

(Amounts in Euro thousand unless otherwise stated)

The purpose of the below data and information is to provide users with general financial information about the financial position and the results of operations of S&B Industrial Minerals S.A. and the Group of companies of S&B Industrial Minerals S.A. We advise the readers that, before proceeding to any kind of investing activity or other transaction with the Company, to access the company's web site where the financial statements are published together with the auditor's review report, whenever is required.

Board of Directors approval date of financial statements: November 8, 2010

Company's website: www.sandb.com

CONDENSED STATEMENT OF FINANCIAL POSITION				
	GROUP		COMPANY	
	30/9/2010	31/12/2009	30/9/2010	31/12/2009
ASSETS				
Property, plant & equipment	192.306	195.345	100.204	101.004
Investment properties	20.165	20.368	20.165	20.368
Intangible assets	105.315	104.705	25.331	25.354
Other non current assets	16.319	15.275	139.493	131.507
Inventories	69.211	65.093	25.897	23.256
Trade receivables	59.120	47.500	10.045	6.764
Other current assets	17.433	12.767	19.727	17.628
Cash and cash equivalents	39.926	49.573	3.912	24.619
Available for sale financial assets	132	230	132	230
TOTAL ASSETS	519.927	510.856	344.906	350.730
EQUITY AND LIABILITIES				
Share capital	51.782	41.426	51.782	41.426
Share premium	42.329	42.329	42.329	42.329
Other equity components	146.416	146.177	96.990	114.255
Total equity attributable to owners of the Company (a)	240.527	229.932	191.101	198.010
Minority interests (b)	726	1.095	-	-
Total equity (c)=(a)+(b)	241.253	231.027	191.101	198.010
Long-term interest-bearing loans and borrowings	119.829	154.788	74.915	102.373
Provisions/Other non current liabilities	52.353	52.359	22.312	21.698
Short-term borrowings	36.476	16.705	27.844	7.500
Other current liabilities	70.016	55.977	28.734	21.149
Total liabilities (d)	278.674	279.829	153.805	152.720
TOTAL EQUITY AND LIABILITIES (c)+(d)	519.927	510.856	344.906	350.730

CONDENSED STATEMENT OF CHANGES IN EQUITY				
	GROUP		COMPANY	
	30/9/2010	30/9/2009	30/9/2010	30/9/2009
Equity at beginning of the period (1/1/2010 and 1/1/2009 respectively)	231.027	193.779	198.010	159.642
Total comprehensive income/(loss) for the period	15.502	3.863	-1.715	3.205
Dividend distribution	-5.053	-4.986	-4.971	-4.962
Share capital increase net of withheld taxes	-	40.843	-	40.843
Distribution of shares to personnel	303	259	303	259
Purchase of treasury shares	-978	-167	-978	-167
Share based payment	505	353	505	353
Income tax relating to the future distribution of reserves from tax-exempted income	-53	-	-53	-
Equity at period end (30/9/2010 and 30/9/2009 respectively)	241.253	233.944	191.101	199.173

ADDITIONAL DATA AND INFORMATION

1. Companies included in the consolidated financial statements together with country of establishment, participation interest and method of consolidation for the nine month period ended September 30, 2010 are presented in note 4 of the nine month financial report.

2. The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 8 of the nine month financial report.

3. Number of employees at the end of the reporting period: Group 1.991 (30.9.2009: 2.039) and 631 for the Company (30.9.2009: 665).

4. Certain amounts of previous fiscal period have been reclassified for better presentation and comparability purposes (note 18 of the nine month financial report).

5. Related party transactions for the first nine months of 2010 and balances with related parties as of September 30, 2010 according to I.A.S. 24 are as follows:

	Group	Company
a) Revenues	7.016	41.952
b) Expenses	3.297	1.076
c) Receivables from related parties	1.637	9.171
d) Payables to related parties	2.031	2.179
e) Key management personnel compensations	4.097	3.805
f) Receivables from key management personnel	0	0
g) Payables to key management personnel	1.439	1.364

6. Other comprehensive income/(expense) for the period 1.1-30.9.2010 is as follows:

	Group	Company
Translation of foreign operations:		
- Subsidiaries	3.248	0
- Associates	163	0
Valuation of available-for-sale investments	-98	-98
Valuation of derivatives	-981	-981
Income tax relating to the valuation of available-for-sale investments	24	24
Income tax relating to the valuation of derivatives	233	233

7. Provisions of the Group and the Company as of 30.9.2010 are as follows:

	Group	Company
a) Provision for litigation and arbitration	530	425
b) Provision for unaudited tax years	911	319
c) Other provisions	2.146	164

8. No liens exist on the Company's and the Group's assets.

9. Within the normal course of business of the Company and the Group, court decisions on pending lawsuits, applications and appeals are not expected to have a substantial adverse effect on the Company's and the Group's financial position (note 10 of the nine month financial report).

10. (In this note all amounts are expressed in Euro, unless otherwise stated):

- On June 17, 2010 the Shareholder's General Assembly approved: a) The dividend distribution of € 0,12 per share, which was paid to the Company's shareholders on July 6, 2010 and b) the share capital increase by € 10.356.440,00 through capitalization of the tax-free reserves L.1828/1989 and L.1892/1990, through the issuance of 10.356.440 common registered shares, of a nominal value of € 1,00 each, and the bonus distribution to the Company shareholders, in proportion of one (1) new common registered share for every four (4) existing shares. The share capital increase was effected, following the approval by the competent authorities on August 9, 2010 (note 16 of the nine month financial report).

- Within the period, the Company purchased 265.286 treasury shares, at an average price of € 3,69 per share, for an aggregate amount of € 978.165,30. It is noted that all purchased shares prior to the share capital increase effected on August 9, 2010 have been adjusted for the bonus element of one (1) new bonus share for every four (4) existing shares. Subsequent to the share capital increase as well as to the transfer on August 12, 2010 of 79.671 treasury shares to Company's executives, in the context of performance appraisal programs, as of September 30, 2010 the Company held 571.568 treasury shares at an average price of € 4,98 per share, for a total amount of € 2.844.008,03. Subsequent to September 30, 2010 and until October 29, 2010 the Company purchased 20.369 treasury shares, at an average price of € 3,65 per share for a total amount of € 74.340,53. As a result, as of October 29, 2010 the Company holds 591.937 treasury shares at an average price of € 4,93 per share, for a total amount of € 2.918.348,56 (notes 16,17 of the nine month financial report).

- On January 26, 2010 the Group signed an agreement for the establishment of a 30 year joint venture with the Angang Industry Group Co. Ltd., in the northern part of China (Liaoning Province). The agreement has been signed between Stollberg & Samil Co. Ltd, an existing jointly controlled entity of S&B in Korea, and the Angang Industry Group Co. Ltd., an affiliate of Angang Steel Co. Ltd. (Angang). The total investment amounts to USD 6 million. S&B's proportionate participation at Group level is USD 1,5 million out of which USD 1,05 million (€ 0,8 million) was paid as of September 30, 2010 (note 4 of the nine month financial report).

- On June 24, 2010, the Group signed an agreement with Adventus Intellectual Property Inc. (Canada based parent company of Adventus Americas Inc. and EnviroMetal Technologies Inc.) to form Adventus Europe GmbH, based in Germany. The total investment amounts to € 300.000 and S&B Industrial Minerals GmbH (a Germany based affiliate of the S&B Group of companies) will participate in the new associate with a share of 42% (note 4 of the nine month financial report).

- On October 6, 2010, the Group established Pergem Mineral Mining Industry and Trade S.A., a new joint venture based in Turkey, between S&B Holding GmbH (a Germany based affiliate of the S&B Group of companies) and Messrs. Bulent Iper and Orca Kirker, significant Perlite producers in Turkey. The total investment amounts to € 2,7 million and the Group will participate in the new joint venture with an investment of € 1,35 million and share of 50% (note 17 of the nine month financial report).

CONDENSED STATEMENT OF COMPREHENSIVE INCOME				
	GROUP			
	1/1-30/9/10	1/1-30/9/09	1/7-30/9/10	1/7-30/9/09
Sales	315.025	242.112	111.333	84.491
Gross profit	72.420	52.950	29.008	20.362
Profit before income tax, financial and investment results	24.838	11.281	12.593	5.183
Profit before tax	19.920	5.594	9.889	3.107
Net profit (A)	12.913	4.158	7.585	2.341
Attributable to:				
- Equity holders of the Company	13.199	3.711	7.580	1.859
- Minority interests	-286	447	5	482
Other comprehensive income/(loss) for the period (B)	2.589	-295	-6.126	-1.208
Total comprehensive income for the period (A) + (B)	15.502	3.863	1.459	1.133
Attributable to:				
- Equity holders of the Company	15.789	3.403	1.458	649
- Minority interests	-287	460	1	484
Net Earnings per share - basic (in €)	0,2575	0,0908	0,1480	0,0446
Profit before income tax, financial and investment results, depreciation and amortization	47.485	29.597	19.587	11.449

	COMPANY			
	1/1-30/9/10	1/1-30/9/09	1/7-30/9/10	1/7-30/9/09
Sales	104.232	78.834	39.368	26.297
Gross profit	21.508	20.761	11.390	7.447
Profit/(loss) before income tax, financial and investment results	2.469	7.164	4.675	2.121
(Loss)/profit before tax	-289	4.073	2.886	1.019
Net (loss)/profit (A)	-893	2.831	2.721	739
Attributable to:				
- Equity holders of the Company	-893	2.831	2.721	739
Other comprehensive (loss)/income for the period (B)	-822	374	-106	-3
Total comprehensive (loss)/income for the period (A) + (B)	-1.715	3.205	2.615	736
Attributable to:				
- Equity holders of the Company	-1.715	3.205	2.615	736
Net Earnings per share - basic (in €)	-0,0174	0,0692	0,0532	0,0177
Profit before income tax, financial and investment results, depreciation and amortization	15.337	16.348	8.062	5.513

CASH FLOW STATEMENT				
	GROUP		COMPANY	
	1/1 - 30/9/2010	1/1 - 30/9/2009	1/1 - 30/9/2010	1/1 - 30/9/2009
Indirect Method				
Cash flows from operating activities				
Profit / (Loss) before tax	19.920	5.594	-289	4.073
Adjustments for:				
- Depreciation and amortization	22.769	18.432	12.966	9.296
- Grants amortization	-122	-117	-98	-112
- Provisions, net	2.574	1.564	1.649	744
- Finance income	-346	-1.065	-578	-957
- Finance costs	5.264	7.460	3.549	5.362
- Investment income (net of foreign taxes)	-	-	-205	-615
- Share of profit of associates	-826	-17	-	-
- Gain from disposal of associates	-	-708	-	-699
- Impairment loss	400	-	-	-
- Gain from disposal of property, plant and equipment	-65	-96	-	-75
	49.568	31.047	16.994	17.017
(Increase) / Decrease in:				
- Inventories	-3.659	16.856	-2.020	-2.567
- Trade receivables	-12.474	4.347	-3.625	7.391
- Due from related parties	-377	-413	1.180	3.423
- Other assets	-4.995	2.512	-3.812	3.873
Increase / (Decrease) in:				
- Trade payables	5.178	10.110	3.300	3.453
- Due to related parties	167	1.097	508	727
- Other liabilities	5.650	3.410	4.171	272
Staff leaving indemnities paid	-2.338	-2.204	-967	-1.739
Payments for environment rehabilitation	-484	-734	-438	-673
Income tax paid	-4.896	-2.571	-2.560	-1.704
Net cash flows from operating activities (a)	31.340	63.457	12.731	29.473
Cash flows from investing activities				
- Capital expenditure	-17.486	-17.334	-12.467	-13.254
- Capitalized depreciation and amortization	286	421	286	421
- Business combinations and investments in consolidated entities	-924	-2.694	-7.500	-200
- Proceeds from the sale of associate	550	550	550	550
- Dividends received	32	171	124	221
- Interest and other finance income received	346	257	193	101
- Proceeds from the settlement of derivatives	81	243	81	243
- Government grants received	244	104	-	-
- Proceeds from disposal of property, plant and equipment	105	308	-	77
Net cash flows used in investing activities (b)	-16.766	-17.974	-18.733	-11.841
Cash flows from financing activities				
- Share capital increase, net of transaction costs	-	40.846	-	40.846
- Purchase of treasury shares	-978	-167	-978	-167
- Net increase/(decrease) of short-term borrowings	-213	-13.150	344	-9.771
- Proceeds from long-term borrowings	-	50.000	-	42.500
- Repayment of long-term borrowings	-15.000	-53.000	-7.500	-38.000
- Dividends paid to the equity holders of the Company, net of taxes	-4.477	-4.511	-4.477	-4.511
- Dividends paid to minority interests	-98	-24	-	-
- Payments for the settlement of derivatives	-	-1.668	-	-1.668
- Interest and other finance costs paid	-3.632	-6.897	-2.479	-5.082
Net cash flows (used in)/from financing activities (c)	-24.398	11.429	-15.090	24.147
-Net foreign exchange difference on flows (d)	-428	716	385	65
Net (decrease)/increase in cash and cash equivalents (a) + (b) + (c) + (d)	-10.252	57.628	-20.707	41.844
Cash and cash equivalents at the beginning of the period	49.573	13.434	24.619	879
- Net foreign exchange difference on cash and cash equivalents at the beginning of the period	605	-318	-	-
Cash and cash equivalents at period end	39.926	70.744	3.912	42.723

Kifissia, November 8, 2010

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

THE CHIEF FINANCIAL OFFICER

THE CONTROLLER GREECE

ULYSSES P. KYRIACOPOULOS
ID No. AH 042868

EFTHIMIOS OR. VIDALIS
ID No. Σ 237368

KRITON ST. ANAVLAVIS
ID No. Π 062025

NIKOLAOS CH. IOAKIM
A' CLASS LICENCE No 0002714