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 JUNE 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.

Company's website: www. sandb.com
Board of Directors approval date of financial statements: August 27, 2010

Certified Auditor Accountant: Vassilios Kaminaris
Auditing firm: ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS
Type of auditors report: Unqualified opinion

CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30/6/2010	31/12/2009	30/6/2010	31/12/2009
ASSETS				
Property, plant & equipment	194.413	195.345	98.431	101.004
Investment properties	20.233	20.368	20.233	20.368
Intangible assets	105.127	104.705	25.338	25.354
Other non current assets	15.512	15.275	139.430	131.507
Inventories	65.408	65.093	21.848	23.256
Trade receivables	59.567	47.500	9.756	6.764
Other current assets	16.195	12.767	25.359	17.628
Cash and cash equivalents	48.258	49.573	3.926	24.619
Available for sale financial assets	135	230	135	230
TOTAL ASSETS	**524.848**	**510.856**	**344.456**	**350.730**
EQUITY AND LIABILITIES				
Share capital	41.426	41.426	41.426	41.426
Share premium	42.329	42.329	42.329	42.329
Other equity components	155.047	146.177	104.464	114.255
Total equity attributable to owners of the Company (a)	238.802	229.932	188.219	198.010
Minority interests (b)	725	1.095	-	-
Total equity (c)=(a)+(b)	239.527	231.027	188.219	198.010
Long-term interest-bearing loans and borrowings	89.818	154.788	44.901	102.373
Provisions/Other non current liabilities	52.027	52.359	21.817	21.698
Short-term borrowings	67.354	16.705	57.500	7.500
Other current liabilities	76.122	55.977	32.019	21.149
Total liabilities (d)	285.321	279.829	156.237	152.720
TOTAL EQUITY AND LIABILITIES (c)+(d)	**524.848**	**510.856**	**344.456**	**350.730**

CONDENSED STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	30/6/2010	30/6/2009	30/6/2010	30/6/2009
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	14.043	2.730	-4.330	2.469
Dividend distribution	-5.053	-4.986	-4.971	-4.962
Share capital increase net of withheld taxes	-	58	-	58
Share premium increase	-	243	-	243
Purchase of treasury shares	-691	-167	-691	-167
Share based payment	252	266	252	266
Income tax relating to the future distribution of reserves from tax-exempted income	-51	-	-51	-
Equity at period end (30/6/2010 and 30/6/2009 respectively)	**239.527**	**191.923**	**188.219**	**157.549**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	GROUP			
	1/1 - 30/6/2010	1/1 - 30/6/2009	1/4 - 30/6/2010	1/4 - 30/6/2009
Sales	203.692	157.621	108.460	78.064
Gross profit	43.412	32.588	21.125	16.410
Profit before income tax, financial and investment results	12.245	6.098	4.771	2.943
Profit before tax	10.031	2.487	4.059	1.418
Net profit (A)	**5.328**	**1.817**	**1.419**	**1.224**
Attributable to:				
- Equity holders of the Company	5.619	1.852	1.582	1.122
- Minority interests	-291	-35	-163	102
Other comprehensive income/(loss) for the period (B)	**8.715**	**913**	**5.204**	**-1.561**
Total other comprehensive income/(loss) for the period (A) + (B)	**14.043**	**2.730**	**6.623**	**-337**
Attributable to:				
- Equity holders of the Company	14.331	2.754	6.782	-425
- Minority interests	-288	-24	-159	88
Net Earnings per share - basic (in €)	0,1096	0,0458	0,0309	0,0277
Profit before income tax, , financial and investment results, depreciation and amortization	27.898	18.148	14.800	9.085

	COMPANY			
	1/1 - 30/6/2010	1/1 - 30/6/2009	1/4 - 30/6/2010	1/4 - 30/6/2009
Sales	64.864	52.537	36.135	25.699
Gross profit	10.118	13.314	3.912	5.988
Profit/(loss) before income tax, financial and investment results	-2.206	5.043	-2.558	1.322
Profit/(loss) before tax	-3.175	3.054	-2.580	1.046
Net profit/(loss) (A)	**-3.614**	**2.092**	**-3.132**	**589**
Attributable to:				
- Equity holders of the Company	-3.614	2.092	-3.132	589
Other comprehensive income/(loss) for the period (B)	**-716**	**377**	**-345**	**320**
Total other comprehensive income/(loss) for the period (A) + (B)	**-4.330**	**2.469**	**-3.477**	**909**
Attributable to:				
- Equity holders of the Company	-4.330	2.469	-3.477	909
Net Earnings per share - basic (in €)	-0,0705	0,0517	-0,0611	0,0146
Profit before income tax, financial and investment results, depreciation and amortization	7.275	10.835	4.187	4.326

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 six month period ended June 30, 2010 are presented in note 4 of the six 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 six month financial report.

3. Number of employees at the end of the reporting period: Group 2.006 (30.6.2009: 2.086) and 636 for the Company (30.6.2009: 689).

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

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

	Group	Company
a) Revenues	4.742	27.289
b) Expenses	2.740	593
c) Receivables from related parties	1.789	16.639
d) Payables to related parties	2.234	1.797
e) Key management personnel compensations	2.698	2.516
f) Receivables from key management personnel	0	0
g) Payables to key management personnel	929	879

6. Other comprehensive income/(expense) for the period 1.1-30.6.2010 is as follows:

	Group	Company
Translation of foreign operations:		
- Subsidiaries	9.295	0
- Associates	136	0
Valuation of available-for-sale investments	-96	-96
Valuation of derivatives	-843	-843
Income tax relating to the valuation of available-for-sale investments	23	23
Income tax relating to the valuation of derivatives	200	200

7. Provisions of the Group and the Company as of 30.6.2010 are as follows:

	Group	Company
a) Provision for litigation and arbitration	509	404
b) Provision for unaudited tax years	831	267
c) Other provisions	2.045	160

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 six 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 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 (note 16 of the six month financial report).
- Within the period, the Company purchased 151.339 treasury shares, at an average price of € 4,57 per share, for an aggregate amount of € 691.225,25. As of June 30, 2010 the Company held 460.101 treasury shares at an average price of € 6,43 per share, for a total amount of € 2.959.406,53. Subsequent to June 30, 2010 and until July 30, 2010 the Company purchased 24.675 treasury shares, at an average price of € 4,38 per share for a total amount of € 108.054,58. From August 2, 2010, ex-rights date for the share capital increase, until August 18, 2010 the Company purchased 14.276 treasury shares, at an average price of € 4,09 per share for a total amount of € 58.432,86. Subsequent to the share capital increase effected on August 9, 2010 with the issuance of one (1) new bonus share for every four (4) existing shares, 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, on August 18, 2010 the Company holds 540.575 treasury shares at an average price of € 5,78 per share, for a total amount of € 3.125.861,33 (notes 16,17 of the six 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 0,8 million was paid as of June 30, 2010 (note 4 of the six 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 16 of the six month financial report).

CASH FLOW STATEMENT

	GROUP		COMPANY	
Indirect Method	1/1 - 30/6/2010	1/1 - 30/6/2009	1/1 - 30/6/2010	1/1 - 30/6/2009
Cash flows from operating activities				
Profit / (Loss) before tax	10.031	2.487	-3.175	3.054
Adjustments for:				
- Depreciation and amortization	15.730	12.125	9.546	5.867
- Grants amortization	-77	-75	-65	-75
- Provisions, net	1.439	-512	644	-737
- Finance income	-1.194	-1.036	-1.165	-876
- Finance costs	3.408	5.355	2.347	3.863
- Investment income (net of foreign taxes)	-	-	-205	-291
- Share of (profit)/loss of associates	-415	141	-	-
- Gain from disposal of associates	-	-708	-	-699
- Gain from disposal of property, plant and equipment	-74	-142	-	-71
	28.848	17.635	7.927	10.035
(Increase) / Decrease in:				
- Inventories	-137	16.136	1.626	2.617
- Trade receivables	-12.649	6.296	-3.079	6.179
- Due from related parties	-528	1.007	-6.287	4.723
- Other assets	-4.061	2.420	-2.000	879
Increase / (Decrease) in:				
- Trade payables	8.400	1.500	3.632	1.649
- Due to related parties	370	668	126	48
- Other liabilities	3.939	4.284	1.720	2.914
Staff leaving indemnities paid	-1.598	-581	-574	-280
Payments for environment rehabilitation	-405	-406	-384	-367
Income tax paid	-1.815	-1.688	-1.094	-1.464
Net cash flows from operating activities (a)	**20.364**	**47.271**	**1.613**	**26.933**
Cash flows from investing activities				
- Capital expenditure	-9.890	-12.896	-7.031	-9.893
- Capitalized depreciation and amortization	244	297	244	297
- Business combinations and investments in consolidated entities	-615	-768	-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	300	109	191	17
- Proceeds from the settlement of derivatives	80	176	80	176
- Government grants received	264	104	-	-
- Proceeds from disposal of property, plant and equipment	86	250	-	72
Net cash flows used in investing activities (b)	**-8.949**	**-12.007**	**-13.342**	**-8.760**
Cash flows from financing activities				
- Purchase of treasury shares	-691	-167	-691	-167
- Net increase/(decrease) of short-term borrowings	662	-8.388	-	-9.101
- 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	-5	-13	-5	-13
- Dividends paid to minority interests	-97	-24	-	-
- Payments for the settlement of derivatives	-	-1.632	-	-1.632
- Interest and other finance costs paid	-2.534	-5.082	-1.742	-3.742
Net cash flows (used in) financing activities (c)	**-17.665**	**-18.306**	**-9.938**	**-10.155**
- Net foreign exchange difference on flows (d)	3.290	324	974	228
Net (decrease)/increase in cash and cash equivalents (a) + (b) + (c) + (d)	**-2.960**	**17.282**	**-20.693**	**8.246**
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	1.645	-99	-	-
Cash and cash equivalents at period end	**48.258**	**30.617**	**3.926**	**9.125**

Kifissia, August 27, 2010

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE CHIEF FINANCIAL OFFICER	THE CONTROLLER GREECE
ULYSSES P. KYRIACOPOULOS	EFTHIMIOS OR. VIDALIS	KRITON ST. ANAVLAVIS	NIKOLAOS CH. IOAKIM
ID No. AH 042868	ID No. Σ 237368	ID No. Π 062025	A'CLASS LICENSE No 0002714

GNN 210/8222848