

The following summary of financial figures and information, which is derived from the quarterly financial statements, provide a general view of the financial position and results of "SCIENS INTERNATIONAL INVESTMENTS AND HOLDINGS S.A." and its Group. We, therefore, advise the reader, before proceeding to any investment decision or other transaction with the Company, to visit the Company's website [www.sciens.gr](http://www.sciens.gr), where the financial statements are available as well as the Auditor's report, when it is required.

Company's web site: [www.sciens.gr](http://www.sciens.gr)  
Date of approval by the Board of Directors of the condensed interim company and consolidated financial statements for the period ended 31 March 2010: 28 May 2010

Statement of financial position (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	31.03.2010	31.12.2009	31.03.2010	31.12.2009
<b>ASSETS</b>				
Property, plant and equipment	334	321	257	256
Intangible assets	319	319	6	7
Other non-current assets	81	84	31	30
Investments in subsidiaries and associates	24,598	22,888	211,655	195,155
Trade receivables	2,699	2,219	864	723
Financial Assets available for sale	69	100	69	100
Financial Assets at fair value through profit or loss	240,552	225,232	49,203	49,203
Other current assets	2,551	2,551	2,551	2,551
Cash and Cash Equivalents	52,684	37,432	11,547	4,253
<b>TOTAL ASSETS</b>	<b>323,885</b>	<b>291,146</b>	<b>276,182</b>	<b>252,278</b>
<b>LIABILITIES AND EQUITY</b>				
Share Capital	97,833	97,833	97,833	97,833
Minus: Own Shares	(3,241)	(3,149)	(3,241)	(3,149)
Reserves and retained earnings of the Company's shareholders	89,314	84,588	110,633	111,875
Total Shareholders' equity (a)	183,905	179,272	205,224	206,559
Minority interest (b)	4,735	4,812	0	0
Total equity (c) = (a) + (b)	188,640	184,084	205,224	206,559
Long-term bank liabilities	54,756	54,743	24,963	24,950
Long-term liabilities	31,772	29,078	36	36
Short-term bank liabilities	47,639	22,441	45,112	20,138
Other short-term liabilities	1,078	800	847	595
Total liabilities (d)	135,245	107,062	70,958	45,719
<b>TOTAL LIABILITIES AND EQUITY (c) + (d)</b>	<b>323,885</b>	<b>291,146</b>	<b>276,182</b>	<b>252,278</b>

Income statement and statement of comprehensive income (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	1.1 - 31.03.2010	1.1 - 31.03.2009	1.1 - 31.03.2010	1.1 - 31.03.2009
Income from investments	(3,309)	(946)	0	0
Other Income	1,038	1,846	23	59
<b>Total Operating Income</b>	<b>(2,271)</b>	<b>899</b>	<b>23</b>	<b>59</b>
Gross Profit/(Loss)	(3,335)	161	(700)	(243)
Profit/(Loss) before tax, financing results and depreciation	(3,335)	161	(700)	(243)
Profit/(Loss) before tax, financing results	(3,348)	143	(709)	(257)
Profit/(Loss) before tax	(4,072)	(741)	(1,210)	(567)
Minus: Tax	0	(47)	0	(47)
<b>Profit/(Loss) after tax (A)</b>	<b>(4,072)</b>	<b>(788)</b>	<b>(1,210)</b>	<b>(614)</b>
<b>Attributable to:</b>				
Equity holders of the company	(4,951)	(2,230)	(1,210)	(614)
Minority interest	879	1,442	0	0
	<b>(4,072)</b>	<b>(788)</b>	<b>(1,210)</b>	<b>(614)</b>
<b>Other Comprehensive Income for the period (B)</b>	<b>9,677</b>	<b>5,609</b>	<b>(32)</b>	<b>(138)</b>
<b>Total Comprehensive Income for the period (A) + (B)</b>	<b>5,605</b>	<b>4,821</b>	<b>(1,242)</b>	<b>(752)</b>
<b>Attributable to:</b>				
Equity holders of the company	4,727	3,379	(1,242)	(752)
Minority interest	878	1,442	0	0
	<b>5,605</b>	<b>4,821</b>	<b>(1,242)</b>	<b>(752)</b>
<b>Profit after tax per share - basic (in €)</b>	<b>(0,0313)</b>	<b>(0,0139)</b>	<b>(0,0076)</b>	<b>(0,0038)</b>
<b>Proposed dividend per share</b>				

Statement of changes in equity (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	1.1 - 31.03.2010	1.1 - 31.03.2009	1.1 - 31.03.2010	1.1 - 31.03.2009
<b>Total equity at the beginning of the period (1.1.2010 and 1.1.2009 respectively)</b>	<b>184,084</b>	<b>196,453</b>	<b>206,559</b>	<b>212,381</b>
Profit/(Loss) after tax	(4,072)	(788)	(1,210)	(614)
Valuation gains/(loss) on available for sale financial assets	(32)	(4)	(32)	(4)
Adjustment for the share capital issuance cost	0	(134)	0	(134)
Foreign currency exchange difference	9,709	5,747	0	0
<b>Total Comprehensive Income for the period</b>	<b>5,605</b>	<b>4,821</b>	<b>(1,242)</b>	<b>(752)</b>
Purchase of own shares	(93)	0	(93)	0
Dividends paid	(962)	0	0	0
Share Capital Increase / (Decrease)	6	9	0	0
<b>Total equity at the end of the period (31.03.2010 and 31.03.2009 respectively)</b>	<b>188,640</b>	<b>201,283</b>	<b>205,224</b>	<b>211,629</b>

**Additional Information:**

- General information and a summary of the companies' financials included in the condensed, interim company and consolidated financial statements are provided in note 6 of the company and consolidated financial statements for the period ended 31 March 2010.
- Liens and encumbrances (pledge on shares) for the Company and Group on 31.03.2010 amounted to € 49.2 m. and € 130.3 m. respectively.
- There are no disputes, litigations or arbitrations as well as pending court decisions that might have a significant effect on the financial position or operation of the Company or the Group and as a result no provision has been formed by the Company and the Group. The Company's dispute with the B' Internal Revenue Service of Thessaloniki will take recourse to the three-member administrative court of first instance, where, according to the estimates of the Company's legal advisors, the outcome of the case will be positive for the Company. Therefore, the Company has not raised any provision for this case. Due to the fact that the Company has filed tax losses, but also the nature of its income (dividend, gains from equity transactions and valuations), no provision for unaudited tax years has been raised. As regards the rest of the Group's companies, they mostly operate in countries with neutral income tax environment and therefore the Group has not raised any provision for unaudited tax years. The other provisions relate to the Company and Group amount to € 36 thousand.
- The Company's and the Group's employees on 31.03.2010 was 8 and 10 respectively while on 31.03.2009 was 7 and 8 for the Company and the Group respectively.
- The Company has been audited by Tax Authorities up to and including 2007. In Note 12 of the condensed, interim, company and consolidated financial statements for the period ended 31.03.2010 there is detailed reference to the unaudited tax years for each of the Group's companies.
- The Company's financial statements are part of the consolidated financial statements of Piraeus Bank (percentage of participation 29,80%) under the use of the Equity Method.
- Related party transactions as of 31.03.2010 analyzed as follows:

Parent	Company				Group			
	Receivables	Payables	Income	Expenses	Receivables	Payables	Income	Expenses
Other related parties	1,121	45,299	5	629	28,240	77,827	5	1,272
Management remuneration	1	2	0	37	1	2	0	325
<b>Total</b>	<b>1,122</b>	<b>45,301</b>	<b>5</b>	<b>726</b>	<b>28,259</b>	<b>77,829</b>	<b>5</b>	<b>1,607</b>

On 31.03.2010 the Group had invested € 125,275 thousand in financial assets at fair value through profit or loss which are being managed by entities affiliated with the members of Company's BoD. At 31.12.2009 the respective amount of investments was € 109,956 thousand. Furthermore, Sciens Fund of Funds Management Holdings Ltd. in which, our wholly owned subsidiary, Sciens International Holdings 2 Ltd holds, since the Q3 of 2008, the 19% of its share capital for an investment of € 8,222 thousand, is controlled by Company's members of BoD. Note 9 of the condensed, interim company and consolidated financial statements for the period ended 31 March 2010 is provided information for the Company's and the Group's related party transactions.

8. The amount of € (9,709) thousand reported in line "Foreign currency exchange difference" recognized directly to equity, relates to unrealised foreign exchange differences between Euro (Group's presentation currency) and USD (operation currency of Group's companies in N. America)

9. On 31.03.2010, the parent company held 4,637,001 own shares, for a total acquisition cost € 3,241 thousand.

10. On 25 May 2010, the extraordinary General Assembly of Company's shareholders, decided the increase of the Company's share capital in the amount of sixty one million, six thousand eight hundred and seventy one Euros and forty cents of the Euro (€ 51,006,871.40), with contribution in kind of shares of the companies:

- the 100% of shares of Sciens DE Holdings LLC (Delaware, USA),
- the 100% of shares of Plainfield Finance Corporation (Delaware, USA),
- the 100% of shares of Plainfield SP SECS Holdco III SECS (Luxembourg),
- the 100% of shares of Plainfield SP SECS Holdco I SECS (Luxembourg),
- the 1,038% of shares of Club Hotel Loutrak Casino S.A. (Greece),
- the 100% of shares of Piraeus Developer S.A. (Greece), and
- the 100% of shares of Piraeus Property S.A. (Greece)

For the execution of the contribution in kind and according to the appraisal of the value of their shares in accordance with Article 9 of the Codified Law 2190/1920, it was decided the Company to issue one hundred and one million six hundred and seventy eight thousand one hundred and nineteen (101,678,119) new, ordinary, dematerialized, registered shares with voting rights, each of a nominal value of €0.60.

It is clarified that this share capital increase with contribution in kind is, as provided for by Greek law, conditioned upon a respective approval by the competent authorities of the Ministry of Finance, Competition and Navigation and the approval of the Prospectus for the listing of the New Shares in the ATHEX, by the Capital Market Commission.

Statement of Cash Flow (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	1.1 - 31.03.2010	1.1 - 31.03.2009	1.1 - 31.03.2010	1.1 - 31.03.2009
<b>Operating Activities</b>				
Profit before tax	(4,072)	(741)	(1,210)	(567)
Adjustments for:				
Depreciation	13	18	9	14
Profit/loss from the sale of investments				
Results from investing activities	3,170	883	(23)	(59)
Interest and other financial expenses	725	884	501	310
Plus or minus for working capital changes:				
Decrease/(increase) in receivables	(477)	(98)	(141)	(10)
Increase/(decrease) in payables (excluding banks)	2,973	4,707	251	(144)
Less:				
Interest and other financial expenses paid	(527)	(350)	(527)	(350)
<b>Total cash inflow / outflow from operating activities (a)</b>	<b>1,804</b>	<b>5,304</b>	<b>(1,140)</b>	<b>(807)</b>
<b>Investing Activities</b>				
Acquisition of subsidiaries, associates, JV and other investments	(11,824)	(1,066)	(16,593)	(400)
Transfer of subsidiaries, associates, JV and other investments	1,212	0	0	0
Acquisition of tangible and intangible assets	(26)	(3)	(9)	(4)
Interest received	29	62	23	59
<b>Total cash inflow / outflow from investing activities (b)</b>	<b>(10,608)</b>	<b>(1,008)</b>	<b>(16,578)</b>	<b>(345)</b>
<b>Financing activities</b>				
Proceeds from share capital increase	6	9	0	0
Proceeds from borrowings	25,000	0	25,000	0
Dividends paid	(962)	0	0	0
Cost of debt issuance	13	13	13	13
<b>Total cash inflow / outflow from financing activities (c)</b>	<b>24,057</b>	<b>22</b>	<b>25,013</b>	<b>13</b>
<b>Net increases / decrease in cash and cash equivalents (a) + (b) + (c)</b>	<b>15,252</b>	<b>4,317</b>	<b>7,294</b>	<b>(1,140)</b>
Cash and cash equivalents at beginning of period	37,432	12,200	4,253	7,543
<b>Cash and cash equivalents at end of period</b>	<b>52,684</b>	<b>16,519</b>	<b>11,547</b>	<b>6,403</b>

THE CHAIRMAN AND MANAGING DIRECTOR	THE EXECUTIVE MEMBER OF BoD & GENERAL MANAGER	THE GENERAL MANAGER & CFO
JOHN P. RIGAS ICN A 177497	THEODORE RIGAS ICN N 246853	CHRISTOS TSAMIS ICN AB 227024