

SFAKIANAKIS S.A.

ATHENS P.C.S.A. REGISTER NO 483/06/B/86/10
5-7 SIDIROKASTROU & PIDNAS 118 55 ATHENS

Figures and Information for the period of 1st January 2010 until 31st March 2010
(According to 4/507/28.04.2009 resolution of Greek Capital Committee)

The figures presented below aim to give summary information about the financial position and results of SFAKIANAKIS S.A. and the Group. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the financial statements according to International Financial Reporting Standards together with the Auditor's Report, whenever is required, are presented.

COMPANY'S INFORMATION				CASH FLOW STATEMENT (Amounts in Euro)			
Website address: www.sfakianakis.gr Tax Identification Number: 094010226, Tax Office: F.A.V.E. Athens Relevant Nomarchy: Ministry of Development Date of approval of the annual financial statements: 19 May 2010 Auditor: Ritas Ap. Vasilios (SOEL Reg. Number 14541) Auditing firm: S.O.L. S.A. Type of Report: Not required				Operating Activities: Profit before tax (3.136.623,49) 98.128,98 (1.814.399,67) 602.710,26 Plus / less adjustments for: Depreciation 5.747.539,01 5.166.785,67 1.721.331,29 1.778.641,27 Provisions 222.785,95 130.485,17 61.782,00 61.782,00 Revenue from unused prior year provisions (590.000,00) (1.400.000,00) (450.000,00) (1.400.000,00) Exchange rate differences 645.976,92 106.147,00 645.976,92 106.147,00 Results (revenue, expenses, profit and loss) from investment activity (938.939,78) (994.942,53) (76.306,86) (48.844,47) Interest charges and other related expenses 3.474.303,70 5.281.273,28 2.032.013,01 3.274.203,68 Plus / (less) adjustments for changes in working capital: Decrease / (increase) in inventories 13.801.145,14 8.654.314,26 10.944.218,10 8.207.727,52 Decrease / (increase) in receivables 4.411.536,22 18.049.155,22 (8.600.293,41) 2.995.546,70 Increase / (Decrease) in liabilities (excluding banks) (20.593.050,13) (18.959.375,53) (13.050.113,36) (10.846.299,56) (Less): Interest charges and other related expenses paid (4.407.002,94) (5.211.560,22) (2.622.902,12) (2.479.494,65) Tax paid (147.142,98) (50.212,86) (104.755,00) 0,00 Total inflow / (outflow) from operating activities (a) (1.509.472,38) 10.890.198,64 (11.313.449,10) 2.252.119,75 Investment Activities: Acquisition of subsidiaries, affiliates, joint ventures and other investments 0,00 0,00 (1.000.000,00) 0,00 Purchase of tangible and intangible fixed assets (11.685.129,79) (11.150.830,20) (4.550.007,67) (5.430.140,09) Proceeds from the sale of property, plant and equipment and intangible assets 3.746.601,35 3.351.356,72 3.503.133,86 2.975.413,28 Dividends received 331.786,68 399.532,67 37.221,61 47.288,73 (1.662,33) 0 Total inflow / (outflow) from investing activities (b) (7.608.404,69) (7.399.940,81) (2.009.652,20) (2.407.438,08) Financing activities: Proceeds from issued loans 202.982.420,88 8.500.000,00 196.482.420,88 6.500.000,00 Loans paid off (212.170.265,65) (1.796.049,92) (201.146.307,22) (7.969,24) Payments of leasing liabilities (933.284,98) (850.146,08) 0,00 0,00 Dividends paid 0,00 (658,00) 0,00 (658,00) Total inflow / (outflow) from financing activities (c) (10.121.129,75) 5.852.945,00 (4.663.886,34) 6.491.172,76 Net increase / (reduction) in cash and cash equivalents (a)+(b)-(c) (2.128.704,32) 9.343.203,83 (17.986.987,64) 6.335.854,43 Cash and cash equivalents at the beginning of the period 52.128.428,14 21.781.702,22 43.340.021,75 10.876.089,14 Cash and cash equivalents at the end of the period 32.889.421,32 31.124.906,05 25.353.034,11 17.211.943,57			
BALANCE SHEET (Amounts in Euro)							
	GROUP		COMPANY				
	31.03.2010	31.12.2009	31.03.2010	31.12.2009			
ASSETS							
Property, plant and equipment	206.812.519,61	207.571.505,19	111.593.981,71	112.059.008,69			
Intangible assets	12.039.016,70	12.225.587,20	9.727.809,32	9.902.497,14			
Other non-current assets	38.859.233,42	38.260.594,48	75.434.386,17	73.974.198,15			
Inventories	98.990.803,86	112.541.949,00	69.913.285,24	80.707.503,34			
Trade accounts receivable	109.697.956,54	125.634.012,39	46.976.248,93	51.186.542,73			
Other current assets	109.964.793,27	122.090.612,58	90.864.909,58	99.765.963,41			
TOTAL ASSETS	576.364.323,40	618.324.260,84	404.510.620,95	427.595.713,46			
SHAREHOLDERS EQUITY AND LIABILITIES							
Share capital	19.786.200,00	19.786.200,00	19.786.200,00	19.786.200,00			
Share capital and reserves	89.284.065,78	92.532.517,23	83.396.647,87	85.371.153,28			
Total Shareholders Equity (a)	109.070.265,78	112.318.717,23	103.182.847,87	105.157.353,28			
Minority interest (b)	5.989,06	6.400,20					
Total Equity (c) = (a) + (b)	109.076.254,84	112.325.117,43	103.182.847,87	105.157.353,28			
Long-term bank liabilities	257.239.994,73	270.201.780,24	191.166.000,00	204.666.000,00			
Provisions/Other long-term liabilities	21.398.300,14	21.318.292,66	16.517.467,60	16.521.047,96			
Short-term bank liabilities	101.562.487,60	95.204.252,72	29.569.494,94	17.215.802,16			
Other short-term liabilities	87.087.286,09	119.274.817,79	64.074.810,54	83.935.510,06			
Total Liabilities (d)	467.288.068,56	505.999.143,41	301.327.773,08	322.438.360,18			
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c)+(d)	576.364.323,40	618.324.260,84	404.510.620,95	427.595.713,46			
STATEMENT OF COMPREHENSIVE INCOME (Amounts in Euro)							
	GROUP		COMPANY				
	1.1-31.03.2010	1.1-31.03.2009	1.1-31.03.2010	1.1-31.03.2009			
Sales Revenue	99.794.531,39	92.019.669,91	86.465.603,52	76.776.890,19			
Gross profit	21.667.911,40	22.644.039,69	13.790.765,76	13.456.367,34			
Profit before tax, financing & investment results	(608.240,94)	4.384.459,73	141.306,48	3.628.069,47			
Profit before tax	(3.136.623,49)	98.128,98	(1.814.399,67)	602.710,26			
Profit / (Loss) after tax (A)	(2.927.692,59)	(862.541,53)	(1.668.185,41)	(310.190,68)			
Attributable to:							
Company's Shareholders	(2.927.281,45)	(862.438,40)	(1.668.185,41)	(310.190,68)			
Minority interest	(411,14)	(103,13)					
Other Comprehensive Income after tax (B)	(321.170,00)	(240.629,20)	(306.320,00)	(202.229,20)			
Total Comprehensive Income after tax (A) + (B)	(3.248.862,59)	(1.123.170,73)	(1.974.505,41)	(512.419,88)			
Attributable to:							
Company's Shareholders	(3.248.451,45)	(1.123.067,60)	(1.974.505,41)	(512.419,88)			
Minority interest	(411,14)	(103,13)					
Profit / (Loss) after tax per share-basic (in €)	(0,0740)	(0,0284)	(0,0422)	(0,0129)			
Profit before tax, financing, investment results & depreciation	5.139.298,07	9.551.245,40	1.862.637,77	5.606.710,74			
STATEMENT OF CHANGES IN NET EQUITY (Amounts in Euro)							
	GROUP		COMPANY				
	31.03.2010	31.03.2009	31.03.2010	31.03.2009			
Equity balance at the beginning of period, (01.01.2010 and 01.01.2009 respectively)	112.325.117,43	112.067.541,36	105.157.353,28	105.944.281,63			
Total Comprehensive Income after tax	(3.248.862,59)	(1.123.170,73)	(1.974.505,41)	(512.419,88)			
Dividends distributed	0,00	0,00	0,00	0,00			
Equity, end of period (31.03.2010 & 31.03.2009 respectively)	109.076.254,84	110.944.370,63	103.182.847,87	104.531.861,75			
Athens, 19 May 2010							
The President of the BOD & Chief Executive Officer	The Vice-President of the BOD & Alternate Chief Executive Officer		Group's Financial Manager & Alternate Chief Executive Officer		The Financial Manager		
Stavros P. Taki ID NO. AE-046850	Miranto-Eleftheria Sfakianaki ID NO. X-544820		Nikitas I. Pothoulakis ID NO. AE-003583		George N. Loufataris ID NO. AE-092466		

OTHER IMPORTANT DATA AND INFORMATION

- The accounting principles applied on 31/03/2010 are compliant with those applied by the Group according to the International Financial Reporting Standards on 31/12/2009.
- It should be noted that according to the 17/03/2010 decision of the Court of First Instance of Athens there have been rejected in all the actions dated 22/10/1998 and 14/02/1999 made by minority shareholders representing percentage of 2.565% of the share capital, requesting the annulment, for typical reasons, of the decisions of the General Meetings dated 25/10/1996 and 24/03/1997 which decided the entry of the Company in the ASE with share capital increase, as well as the acknowledgement of the invalid of the General Meeting dated 30/09/1999 which decided the share capital increase.
- The number of the employees on 31/03/2010 was 81 for the parent company and 1,630 for the Group. The respective amounts on 31/03/2009 are 1,675 for the Group.
- The amounts of provisions formed up to 31/03/2010 for non taxed audited financial years amounted to Euro 4,179,777.31 for the Group and Euro 2,782,277.31 for the parent company respectively. An analysis of the provisions for non taxed audited financial years is presented in Note 3.9 of the Financial Statements.
- Information of companies, establishment and consolidation method of Group companies are presented in note 1.1 of the financial statements.
- The other comprehensive income (B) amount Euro (321,170.00) for the Group and Euro (306,320.00) for the parent Company, refer to valuation at fair value of available for sale financial assets (note 3.7 of the Financial Statements).
- No own shares are held by the Company or by its subsidiaries and associates companies.
- There was no change in the consolidation method for the period 01.01-31.03.2010 in comparison with 31.12.2009. There were no companies that have not been included in the consolidation compared to 31.12.2009 and the relevant period of 01.01-31.03.2009. Additionally, there are no companies that are not included in the consolidation.

	Group	Company
a) Revenue	128.968,67	11.611.025,90
b) Expenses	138.642,43	1.810.524,56
c) Receivables	129.142,55	14.427.904,55
d) Liabilities	73.262,74	851.361,38
e) Transactions and fees of directors and BoD members	1.028.166,86	799.374,55
f) Receivables from management and BoD members	0,00	0,00
g) Payables to management and BoD members	0,00	0,00