

HELLENIC CABLES S.A.
SA REGISTER No. 2131/06/B/86/19

Address: Athens Tower, Building B, 2-4, Messoghion Avenue, 11527, Athens
Data and information of period from 1 January 2009 to 30 September 2009
(pursuant to Decision No 4309/28.4.2009 of the Board of Directors of the Hellenic Capital Market Commission)

The following facts and information arising from the financial statements aim to provide general information about the financial condition and results of HELLENIC CABLES S.A. Therefore, readers are advised, before making any investment decision or other transaction with the company, to refer to the company's website where the financial statements and the review report of the legal auditor, if necessary, are uploaded.

Competent Prefecture: Ministry of Development, S.A. and Credit Division
BoD members: Chairman: Batsolas I., Vice-chairman: Laios K. and members: Diakogiannis M., Kyriazis A., Stergiopoulos G., Alexiou A., Katsanos A., Stavropoulos I., Striber E., Georganas I., Gee Ronald, Wiedenmann Rudolf
Approval date of Financial Statements: 19 November 2009
Website: www.cabel.gr

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated figures)

	Amounts in €			
	GROUP	31-Dec-08	30-Sep-09	31-Dec-08
ASSETS				
Self-used tangible fixed assets	91.275.624	87.224.194	64.640.044	58.963.249
Investment property	2.152.565	2.152.565	2.152.565	2.152.565
Intangible assets	676.270	905.126	467.387	649.122
Other non-current assets	3.491.759	5.769.693	22.698.499	22.646.965
Inventories	65.421.601	64.688.407	40.952.048	39.918.020
Receivables from customers	54.398.418	67.289.323	43.156.427	49.784.432
Other current assets	17.916.889	17.089.610	6.590.174	12.792.831
TOTAL ASSETS	235.333.126	245.118.918	180.657.144	186.907.184
EQUITY & LIABILITIES				
Share Capital	19.330.716	19.330.716	19.330.716	19.330.716
Other equity items	81.706.218	86.309.694	55.090.477	56.834.188
Total equity of parent company's owners (a)	101.036.934	105.640.410	74.421.193	76.164.904
Minority Interest (b)	760.435	783.352	0	0
Total Equity (c)=(a) + (b)	101.797.369	106.423.762	74.421.193	76.164.904
Long term loan liabilities	52.154.949	61.908.831	43.904.968	51.404.967
Provisions / Other long-term liabilities	5.041.102	5.464.697	4.588.523	5.031.407
Short term loan liabilities	47.360.418	45.449.968	25.584.355	28.804.853
Other short-term liabilities	28.979.288	25.871.660	32.158.105	25.501.053
Total liabilities (d)	133.535.757	138.695.156	106.235.951	110.742.280
TOTAL EQUITY AND LIABILITIES(c) + (d)	235.333.126	245.118.918	180.657.144	186.907.184

STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated figures)

	Amounts in €			
	GROUP	1-Jan-2009	1-Jan-2008	1-Jan-2008
	30-Sep-2009	30-Sep-2009	30-Sep-2008	30-Sep-2008
Turnover	164.820.590	59.363.112	291.568.927	90.254.080
Gross profit / (loss)	10.560.661	3.765.639	25.363.268	7.082.371
Earnings / (loss) before interest and tax	439.374	1.247.348	14.799.909	3.834.119
Earnings/(loss) before taxes	(3.024.103)	873.502	8.420.794	1.454.419
Less taxes	(725.616)	(152.374)	(1.604.910)	(64.451)
Profits/(losses) after taxes (A)	(3.749.719)	721.128	6.815.884	1.389.968
Allocated to:				
Parent company owners	(3.748.779)	697.286	6.778.541	1.375.700
Minority interest	(940)	23.842	37.343	14.268
Other total income after taxes (B)	(876.674)	1.188.376	(1.176.132)	(500.701)
Total comprehensive income after taxes (A)+(B)	(4.626.393)	1.909.504	5.639.752	889.267
Allocated to:				
Parent company owners	(4.603.475)	1.875.560	5.617.527	879.664
Minority interest	(22.918)	33.944	22.225	9.603
Basic post-tax earnings/ (loss) per share (in€)	(0,1386)	0,0258	0,2485	0,0504
Earnings / (loss) before interest, tax, depreciation and amortization	5.925.696	2.841.439	19.958.635	5.337.802
	1-Jan-2009	1-Jan-2009	1-Jan-2008	1-Jan-2008
	30-Sep-2009	30-Sep-2009	30-Sep-2008	30-Sep-2008
Turnover	128.354.449	44.544.873	210.165.961	63.256.609
Gross profit/ (loss)	4.207.111	1.164.866	15.362.571	4.631.940
Earnings/ (loss) before interest and tax	(1.723.181)	(172.484)	8.869.270	2.584.416
Earnings/(loss) before taxes	(2.939.843)	(664.621)	7.911.469	914.410
Less taxes	614.340	(41.437)	(618.980)	376.272
Profits/(losses) after taxes (A)	(2.325.503)	(706.058)	7.292.489	1.290.682
Allocated to:				
Parent company owners	(2.325.503)	(706.058)	7.292.489	1.290.682
Other total income after taxes (B)	581.791	521.232	(71.572)	(189.431)
Total comprehensive income after taxes (A)+(B)	(1.743.712)	(184.826)	7.220.917	1.101.251
Allocated to:				
Parent company owners	(1.743.712)	(184.826)	7.220.917	1.101.251
Basic post-tax earnings per share (in€)	(0,0860)	(0,0259)	0,2673	0,0473
Earnings / (loss) before interest, tax, depreciation and amortization	1.615.496	701.197	11.592.430	3.250.437

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated figures)

	Amounts in €			
	GROUP	30-Sep-08	30-Sep-09	30-Sep-08
Total equity at beginning of period (01/01/2009 and 01/01/2008 respectively)	106.423.762	115.848.948	76.164.904	76.641.024
Total comprehensive income after taxes (continuing and discontinued activities)	(4.626.394)	5.639.751	(1.743.711)	7.220.917
Dividends distributed	-	(3.539.427)	-	(3.539.427)
	101.797.369	117.949.272	74.421.193	80.322.514
Total equity at end of period (30/06/09 and 30/06/08 respectively)	101.797.369	117.949.272	74.421.193	80.322.514

Additional facts and information:

1 The Group companies included in the consolidated financial statements with reference to registered offices and holding percentage are as follows:

Full consolidation method:	Holding		Registered Office	Unaudited years
	Direct	Indirect		
TELECABLES S.A.	100,00%		GREECE	2004-2008
ICME ECAB S.A.	98,59%		ROMANIA	2003-2008
LESCO O.O.D	99,15%	0,85%	BULGARIA	2.008
GENECOS S.A.	60,00%		FRANCE	2005-2008
LESCO ROMANIA S.A.	65,00%		ROMANIA	2003-2008
DE LAIRE LIMITED	100,00%		CYPRUS	2001-2008
Equity method of accounting:				
STEELMET S.A.	29,56%		GREECE	2006-2008
METAL AGENCIES LTD	33%		ENGLAND	
METAL GLOBE DOO	30%		SERBIA	2003-2008
ELECTRIC CABLE AGENCIES	100%		ENGLAND	
COPPERPROM Ltd.	20%	20%	GREECE	2003-2008
E.D.E. S.A.	99,99%	0,01%	GREECE	1999-2008
Proportional consolidation method:				
JOINT VENTURE NEXANS-HELLENIC CABLES-FULGOR-PPC CONDUITS 2005	33%		GREECE	2006-2008
JOINT VENTURE NEXANS & HELLENIC CABLES - PPC 2005	50%		GREECE	2006-2008
JOINT VENTURE NEXANS & HELLENIC CABLES - PPC 2006	50%		GREECE	2007-2008
JOINT VENTURE NEXANS-HELLENIC CABLES-FULGOR-PPC 2007	33%		GREECE	2007-2008

2 The subsidiary DELAIRE LIMITED was consolidated using the full consolidation method (as on 31.12.2008) while the equity method was used in the previous period, due to its increased significance for the consolidated financial statements.

3 No shares of the parent company are held by Group companies.

4 The Company has been audited by tax authorities up to the year 2006. As for unaudited fiscal years, the Company has raised a provision equal to €200,000 for meeting any additional tax liability

5 The personnel employed by the Company and the Group on 30 September 2009 numbered 394 and 973 persons respectively while on 30 September 2008 the corresponding figure was 405 and 1.029 respectively.

6 There are no disputed cases against group companies and, thus, no relevant provisions have been set up.

7 Cumulative income and expenses from beginning of the accounting period and balances of receivables and payables of the Company and the Group at the end of the current period, which have arisen from its transactions with affiliated parties as per IAS 24, are as follows:

(amounts in Euro)	COMPANY	GROUP
i) Income	13.420.365	11.034.075
ii) Expenses	42.767.288	26.187.082
iii) Receivables	4.832.755	4.360.959
iv) Payables	14.939.743	7.624.513
v) Transactions with and fees for Management executives and members	458.241	795.726
vi) Receivables from Management executives and members	0	0
vii) Payables to Management executives and administration members	0	0

8 A change took place with respect to the accounting principles for the adoption of IFRS 8 and the amendments of IAS 1 and IAS 23 (See note 3 of the financial statements).

9 The financial statements of the group are included in the consolidated financial statements of the following companies:

Corporate name	Country of registered office	Method of consolidation	Holding percentage
HALCOR S.A.	GREECE	FULL CONSOLIDATION	78,71%
VIOHALCO S.A.	GREECE	FULL CONSOLIDATION	47,56%

10 The amounts and nature of other total income after taxes for the Group and the Company are as follows:

(amounts in Euro)	GROUP	COMPANY
	30 Sep 09	30 Sep 08
Foreign exchange differences	(1.801.150)	(1.029.854)
Valuation of derivatives fair value	1.183.680	(184.365)
Proportionate tax	(259.204)	38.087
Other comprehensive income after taxes	(876.674)	(1.176.132)

STATEMENT OF CASH FLOW (consolidated and non-consolidated figures)

	Amounts in €			
	GROUP	1-Jan-2009	1-Jan-2008	1-Jan-2008
	30-Sep-2009	30-Sep-2009	30-Sep-2008	30-Sep-2008
Operating Activities				
Earnings/(loss) before taxes (continuing operations)	(3.024.103)	8.420.794	(2.939.843)	7.911.469
Plus / less adjustments for:				
Depreciation and Amortization	5.391.690	5.280.554	3.244.045	2.844.989
Provisions	(10.478.175)	1.287.557	(9.330.233)	449.576
Results (income, expenses, profit and loss) from investment activity	280.726	(607.039)	(646.355)	(3.108.771)
Depreciation of grants	(94.632)	(121.829)	(94.632)	(121.829)
Interest charges and related expenses	3.647.591	7.527.936	2.234.966	4.475.345
Plus / minus adjustments for changes in working capital accounts or changes related to operating activities:				
Decrease/(increase) in inventories	9.690.619	(306.902)	8.704.535	(3.129.221)
Decrease/(increase) in receivables	10.139.747	4.359.425	5.326.402	7.038.981
(Decrease)/increase in payables (save loans)	5.418.606	7.262.774	7.624.846	6.064.481
Less:				
Interest charges and related paid-up expenses	(4.477.546)	(6.863.963)	(3.064.921)	(4.384.506)
Taxes paid	(365.977)	(1.797.892)	-	(1.393.223)
Total inflow/ (outflow) from operating activities (a)	16.128.545	24.441.416	11.258.809	16.647.292
Investment Activities				
Acquisition of subsidiaries, affiliated companies, joint ventures and other investments	(50.724)	-	(50.724)	-
Purchase of tangible and intangible assets	(10.246.781)	(8.161.142)	(8.739.392)	(6.218.794)
Proceeds from the sale of tangible and intangible fixed assets	39.790	3.931	39.203	81.079
Interest received	353.795	289.149	48.880	227.144
Dividend received	687.206	1.057.287	874.206	3.098.911
Total inflow/ (outflow) from investment activities (b)	(9.216.713)	(6.810.775)	(7.829.826)	(2.811.660)
Financing Activities				
Proceeds from issued / received loans	20.130.000	5.000.000	10.000.000	5.000.000
Payments of loans	(27.184.053)	(19.414.866)	(20.720.498)	(17.185.650)
Settlement of payables from financial leases	(6.069)	(5.946)	-	-
Dividends payable	(5.539)	(3.543.072)	(5.539)	(3.543.072)
Total inflow/ (outflow) from financing activities (c)	(7.065.660)	(17.965.884)	(10.726.037)	(15.728.721)
Net (decrease) / increase in cash and cash equivalents of the period (a) + (b) + (c)	(153.829)	(333.243)	(7.297.055)	(1.893.090)
Cash and cash equivalents at beginning of period	11.824.688	5.037.813	8.965.109	4.158.429
Effect of foreign exchange differences	(85.382)	(10.520)	-	-
Cash and cash equivalents at end of period	11.585.477	4.694.050	1.668.054	2.265.339

Athens, 18 November 2009

THE CHAIRMAN OF THE BoD
IOANNIS BATSOLOS
K 067453

A MEMBER OF THE BoD
IOANNIS STAVROPOULOS
K 221209

THE GENERAL MANAGER
ALEXIOS ALEXIOU
X 126608

THE FINANCIAL MANAGER
IOANNIS THEODORAS
AE 038000
LICENCE No. CLASS A: 8011130