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 June 2009

(pursuant to Decision No 4/507.28.4.2009 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.

Legal auditor: Haralabos Sourounis (SOEL Reg. No: 19071)
Auditing company: KPMG CERTIFIED AUDITORS S.A.
Type of Review Report: Upon concurrent opinion
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: 24 August 2009
Website: www.cablel.gr

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

Amounts in€

	GROUP		COMPANY	
	30-June-09	**31-Dec-08**	**30-June-09**	**31-Dec-08**
ASSETS				
Self-used tangible fixed assets	90.062.722	87.224.194	63.616.391	58.963.249
Investment property	2.152.565	2.152.565	2.152.565	2.152.565
Intangible assets	735.674	905.126	508.236	649.122
Other non-current assets	3.667.728	5.769.693	22.647.321	22.646.965
Inventories	52.225.233	64.688.407	32.579.216	39.918.020
Receivables from customers	56.553.976	67.289.323	45.701.359	49.784.432
Other current assets	18.376.005	17.089.610	9.091.209	12.792.831
TOTAL ASSETS	**223.773.903**	**245.118.918**	**176.296.297**	**186.907.184**
EQUITY & LIABILITIES				
Share Capital	19.330.716	19.330.716	19.330.716	19.330.716
Other equity items	79.830.660	86.309.694	55.275.302	56.834.188
Total equity of parent company's owners (a)	99.161.376	105.640.410	74.606.018	76.164.904
Minority Interest (b)	726.490	783.352	0	0
Total Equity (c)=(a) + (b)	**99.887.866**	**106.423.762**	**74.606.018**	**76.164.904**
Long term loan liabilities	52.905.086	61.908.831	43.904.967	51.404.967
Provisions / Other long-term liabilities	4.696.411	5.464.697	4.258.692	5.031.407
Short term loan liabilities	33.957.973	45.449.968	22.500.000	28.804.853
Other short-term liabilities	32.326.567	25.871.660	31.026.620	25.501.053
Total liabilities (d)	**123.886.037**	**138.695.156**	**101.690.279**	**110.742.280**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**223.773.903**	**245.118.918**	**176.296.297**	**186.907.184**

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

Amounts in€

	GROUP		COMPANY	
	30-June-09	**30-June-08**	**30-June-09**	**30-June-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)	(6.535.896)	4.750.483	(1.558.886)	6.119.666
Dividends distributed	-	(3.539.427)	-	(3.539.427)
	99.887.866	117.060.004	74.606.018	79.221.263
Total equity at end of period (30/06/09 and 30/06/08 respectively)	**99.887.866**	**117.060.004**	**74.606.018**	**79.221.263**

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

Amounts in€

	GROUP			
	1-Jan-2009 30-June-2009	**1-Apr-2009 30-June-2009**	**1-Jan-2008 30-June-2008**	**1-Apr-2008 30-June-2008**
Turnover	105.457.477	59.188.086	201.314.847	106.778.398
Gross profit / (loss)	**6.795.022**	**3.268.690**	**18.280.897**	**9.422.800**
Earnings / (loss) before interest and tax	(807.974)	(965.960)	10.965.791	5.519.829
Earnings/(loss) before taxes	**(3.897.605)**	**(2.232.286)**	**6.966.374**	**3.709.101**
Less taxes	(573.241)	(692.628)	(1.540.459)	(1.140.615)
Profits/(losses) after taxes (A)	**(4.470.846)**	**(2.924.914)**	**5.425.915**	**2.568.486**
Allocated to:				
Parent company owners	(4.446.065)	(2.898.472)	5.402.841	2.556.641
Minority interest	(24.781)	(26.442)	23.074	11.845
Other total income after taxes (B)	**(2.065.050)**	**985.247**	**(675.432)**	**1.459.148**
Total comprehensive income after taxes (A)+(B)	**(6.535.896)**	**(1.939.667)**	**4.750.483**	**4.027.634**
Allocated to:				
Parent company owners	(6.479.034)	(1.917.150)	4.737.862	3.998.949
Minority interest	(56.862)	(22.517)	12.621	28.685
Basic post-tax earnings/ (loss) per share (in€)	**(0,1645)**	**(0,1072)**	**0,1981**	**0,0937**
Earnings / (loss) before interest, tax, depreciation and amortization	**3.084.257**	**981.670**	**14.620.833**	**7.356.677**

	COMPANY			
	1-Jan-2009 30-June-2009	**1-Apr-2009 30-June-2009**	**1-Jan-2008 30-June-2008**	**1-Apr-2008 30-June-2008**
Turnover	83.809.576	48.065.669	146.909.352	76.756.107
Gross profit/ (loss)	**3.042.245**	**1.716.073**	**10.730.631**	**5.714.191**
Earnings/ (loss) before interest and tax	(1.550.697)	(729.857)	6.284.850	3.337.024
Earnings/(loss) before taxes	**(2.275.221)**	**(1.769.240)**	**6.997.059**	**3.977.658**
Less taxes	655.777	518.157	(995.252)	(880.492)
Profits/(losses) after taxes (A)	**(1.619.444)**	**(1.251.083)**	**6.001.807**	**3.097.166**
Allocated to:				
Parent company owners	(1.619.444)	(1.251.083)	6.001.807	3.097.166
Other total income after taxes (B)	**60.558**	**682.494**	**117.859**	**314.962**
Total comprehensive income after taxes (A)+(B)	**(1.558.886)**	**(568.589)**	**6.119.666**	**3.412.128**
Allocated to:				
Parent company owners	(1.558.886)	(568.589)	6.119.666	3.412.128
Basic post-tax earnings per share (in€)	**(0,0599)**	**(0,0460)**	**0,2200**	**0,1135**
Earnings / (loss) before interest, tax, depreciation and amortization	**914.299**	**500.963**	**8.341.992**	**4.367.319**

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:	**Direct**	**Holding Indirect**	**Total**	**Registered Office**	**Unaudited years**
TELECABLES S.A.	100,00%		100,00%	GREECE	2004-2008
ICME ECAB S.A.	98,59%		98,59%	ROMANIA	2003-2008
LESCO O.O.D	99,15%	0,85%	100,00%	BULGARIA	2.008
GENECOS S.A.	60,00%		60,00%	FRANCE	2005-2008
LESCO ROMANIA S.A.	65,00%		65,00%	ROMANIA	2003-2008
DE LAIRE LIMITED	100,00%		100,00%	CYPRUS	2001-2008
Equity method of accounting:					
STEELMET S.A.	29,56%		29,56%	GREECE	2006-2008
METAL AGENCIES LTD	33%		33,00%	ENGLAND	
METAL GLOBE DOO	30%		30,00%	SERBIA	2003-2008
ELECTRIC CABLE AGENCIES	100%		100,00%	ENGLAND	
COPPERPROM Ltd.	20%	20%	40,00%	GREECE	2003-2008
E.D.E. S.A.	99,99%	0,01%	100,00%	GREECE	1999-2008
Proportional consolidation method:					
JOINT VENTURE NEXANS–HELLENIC CABLES–FULGOR–PPC CONDUITS 2005	33%		33%	GREECE	2006-2008
JOINT VENTURE NEXANS & HELLENIC CABLES – PPC 2005	50%		50%	GREECE	2006-2008
JOINT VENTURE NEXANS & HELLENIC CABLES – PPC 2006	50%		50%	GREECE	2007-2008
JOINT VENTURE NEXANS–HELLENIC CABLES–FULGOR–PPC 2007	33%		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 € 250,000 for meeting any additional tax liabilitie

5 The personnel employed by the Company and the Group on 30 June 2009 numbered 389 and 938 persons respectively while on 30 June 2008 the corresponding figure was 381 and 1,015 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	8.002.606	6.380.553
ii) Expenses	28.951.342	14.907.936
iii) Receivables	3.521.146	2.957.395
iv) Payables	11.404.574	5.834.851
v) Transactions with and fees for Management executives and members	244.769	491.492
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 offic**	**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:

	GROUP		COMPANY	
(amounts in Euro)	**30 June 09**	**30 June 08**	**30 June 09**	**30 June 08**
Foreign exchange differences	(2.074.413)	(648.024)	0	0
Valuation of derivatives fair value	19.798	(15.792)	80.744	157.145
Proportionate tax	(10.435)	(11.616)	(20.186)	(39.286)
Other comprehensive income after taxes	**(2.065.050)**	**(675.432)**	**60.558**	**117.859**

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

Amounts in€

	GROUP		COMPANY	
	1-Jan-2009 30-June-2009	**1-Jan-2008 30-June-2008**	**1-Jan-2009 30-June-2009**	**1-Jan-2008 30-June-2008**
Operating Activities				
Earnings/(loss) before taxes (continuing operations)	(3.897.605)	6.966.374	(2.275.221)	6.997.059
Plus / less adjustments for:				
Depreciation and Amortization	3.829.143	3.736.261	2.401.908	2.138.361
Provisions	(10.662.775)	(865.181)	(9.131.016)	(934.458)
Results (income, expenses, profit and loss) from investment activity	3.776.074	(154.594)	1.654.744	(3.075.404)
Depreciation of grants	(63.088)	(81.219)	(63.088)	(81.219)
Interest charges and related expenses	3.143.528	4.234.918	1.740.966	2.668.766
Plus / minus adjustments for changes in working capital accounts or changes related to operating activities:				
Decrease/(increase) in inventories	22.632.227	11.398.380	16.719.360	1.899.117
Decrease/(increase) in receivables	8.394.281	(9.584.380)	2.864.651	(1.575.667)
(Decrease)/increase in payables (save loans)	4.526.743	7.866.194	3.913.914	5.312.084
Less:				
Interest charges and related paid-up expenses	(3.710.635)	(4.350.869)	(2.308.073)	(2.762.028)
Taxes paid	(354.201)	(917.784)	-	(557.289)
Total inflow/ (outflow) from operating activities (a)	**27.613.692**	**18.248.100**	**15.518.145**	**10.029.322**
Investment Activities				
Purchase of tangible and intangible assets	(7.724.342)	(5.791.147)	(6.914.451)	(4.282.082)
Proceeds from the sale of tangible and intangible fixed assets	39.790	3.460	39.203	80.884
Interest received	262.292	122.361	45.018	90.575
Dividend received	687.206	1.057.287	874.206	3.098.911
Total inflow/ (outflow) from investment activities (b	**(6.735.054)**	**(4.608.039)**	**(5.956.024)**	**(1.011.712)**
Financing Activities				
Proceeds from issued / received loans	12.415.301	5.000.000	-	5.000.000
Payments of loans	(32.405.884)	(10.010.698)	(13.804.853)	(8.679.880)
Settlement of payables from financial leases	(334)	(1.090)	-	-
Dividends payable	(5.539)	(3.543.072)	(5.539)	(3.543.072)
Total inflow/ (outflow) from financing activities (c	**(19.996.456)**	**(8.554.860)**	**(13.810.392)**	**(7.222.952)**
Net (decrease) / increase in cash and cash equivalents of the period (a) + (b) + (c	**882.182**	**5.085.201**	**(4.248.271)**	**1.794.658**
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	**(98.458)**	**(5.281)**		
Cash and cash equivalents at end of perio	**12.608.412**	**10.117.733**	**4.716.838**	**5.953.087**

Athens, 24 August 2009

THE CHAIRMAN OF THE BoD	**A MEMBER OF THE BoD**	**THE GENERAL MANAGER**	**THE FINANCIAL MANAGER**
IOANNIS BATSOLAS	**IOANNIS STAVROPOULOS**	**ALEXIOS ALEXIOU**	**IOANNIS THEONAS**
K 067453	**K 221209**	**X 126605**	**AE 035000**
			LICENCE No, CLASS A: 0011130