

MICHANIKI S.A.

GROUP OF COMPANIES

"Societe Anonyme" Registered Number: 8440/06/B/86/16
M.Alexandrou 91 Street - Amarousio Attica 15124

DATA AND INFORMATION OF THE PERIOD FROM JANUARY 1st, 2009 UP TO JUNE 30th, 2009

According to the decision 4/507/28.04.2009 of the Capital Market Committee Board of Directors - Amounts in € thousands.

The data and information below resulting from the financial statements, aim to provide a general briefing for the financial status and the results of "MICHANIKI S.A." and its GROUP. We therefore recommend to the reader, before proceeding in any kind of investment decision or other transaction with MICHANIKI S.A., to trace the company's website adress www.michaniki.gr where the financial statements in addition to the Auditor's Review Report, whenever it is required, are depicted.

Approval Date by the Board of Directors
of the six month period financial statements : August 26th 2009

Certified Auditor Accountant: G. Ath. Skavavrias

Auditing company: S.O.L. S.A.

Company Website Address : www.michaniki.gr
Type of auditing report : With agreeable opinion

DATA OF FINANCIAL POSITION STATEMENT (amounts in € thousand)

CASH FLOW STATEMENT INFORMATION (Indirect Method) (amounts in € thousand)

	THE GROUP		THE COMPANY	
	8/30/2009	12/31/2008	8/30/2009	12/31/2008
ASSETS				
Asset Tangible Items for own use.....	67.666	70.009	50.382	51.938
Property Investments.....	146.920	143.970	18.952	18.952
Intangible Asset Items.....	38	50	9	16
Other non current asset items.....	20.435	16.518	165.231	167.842
Inventory.....	127.154	122.689	37.539	38.682
Receivables from clients.....	119.755	137.769	87.006	99.648
Other current asset items.....	118.045	113.294	80.398	62.331
Non current assets available for sale.....	33.878	34.059	0	0
TOTAL ASSETS	633.892	638.358	439.519	439.409
NET EQUITY AND LIABILITIES				
Share capital.....	143.076	143.076	143.076	143.076
Other net equity items.....	91.083	97.847	61.527	57.588
Total Net Equity of Company's Shareholders (a).....	234.159	240.923	204.603	200.664
Minority rights (b).....	30.630	32.889	0	0
Total Net Equity (c) = (a) + (b).....	264.788	273.812	204.603	200.664
Long-term loan liabilities.....	47.490	47.404	0	0
Provisions / Other long-term liabilities.....	47.365	50.198	22.511	23.090
Short-term loan liabilities.....	147.591	129.542	113.000	105.191
Other short-term liabilities.....	126.657	137.404	99.404	110.463
Total liabilities (d).....	369.104	364.546	234.915	238.745
TOTAL NET EQUITY AND LIABILITIES (c) + (d).....	633.892	638.358	439.519	439.409

	THE GROUP		THE COMPANY	
	1/1-30/6/09	1/1-30/6/08	1/1-30/6/09	1/1-30/6/08
Operating Activities				
Profit before tax.....	9.556	49.778	17.222	14.419
Plus / less adjustments for:				
Depreciation.....	3.514	3.408	2.658	2.524
(Depreciation of assets grants).....	(57)	(58)	(33)	(33)
Losses / (Profits) from asset sale.....	37	(76)	0	86
Provisions / (Revenues from unused provisions of previous year-ends).....	(149)	(417)	(109)	(30)
Losses / (Profits) of fair value Property Investments.....	0	(32.773)	0	0
Foreign exchange differences.....	(7.940)	(4.426)	0	0
Results (income, expenses, profits and losses) from investment activity.....	(255)	0	(255)	0
Credit interest and similar income.....	(7.567)	(4.043)	(7.501)	(3.710)
Debit interest and similar charges.....	5.548	5.648	3.623	3.607
Plus/ less adjustments for changes of working capital accounts that are related with operating activities:				
Decrease / (increase) of inventories.....	(3.796)	(17.528)	1.143	(1.773)
Decrease / (increase) of receivables.....	14.349	(28.068)	4.251	(26.121)
(Decrease) / Increase of liabilities (except banks).....	(10.094)	8.379	(13.034)	5.995
Less:				
Paid up Debit interest and similar charges.....	(5.548)	(5.651)	(3.623)	(3.610)
Paid up income taxes.....	(4.398)	(7.756)	(1.343)	(6.171)
Total inflows / (outflows) from operating activities (a).....	(6.801)	(33.582)	2.999	(14.817)
Investment activities				
Disposal/(Acquirement) of subsidiaries, associates and other investments.....	(861)	(3.834)	(861)	(18.712)
Purchases of tangible and intangible assets.....	(1.124)	(3.098)	(1.095)	(2.857)
Collections from sale of tangible and intangible assets....	35	232	0	62
Disposal/(Acquirement) of property investments.....	(3.943)	(14.465)	0	0
Dividends received.....	0	0	1.352	0
Interest received.....	121	1.795	55	992
Settlement of Derivative Financial Items.....	(1.246)	2.718	(1.246)	2.718
Total inflows / (outflows) from investment activities (b).....	(7.818)	(16.652)	(1.796)	(17.797)
Financial Activities				
Collections from issued / undertaken loans.....	18.136	58.538	7.809	48.250
Sales / (Purchases) of own shares.....	297	(183)	0	(183)
Loan settlements.....	0	(13.598)	0	(11.250)
Liability settlements from financial leases (amortization).....	(245)	(209)	(245)	(209)
Paid dividends to parent company shareholders.....	(20)	(41)	(21)	(41)
Total inflows / (outflows) from financial activities (c).....	18.168	44.508	7.543	36.567
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c).....	4.349	(5.726)	8.746	3.954
Cash and cash equivalents at the beginning of period.....	9.864	22.921	1.626	3.949
Cash and cash equivalents at the end of the period.....	14.213	17.195	10.272	7.903

DATA OF NET EQUITY CHANGES STATEMENT (amounts in € thousand)

Total Shares: 92.906.513 - (O.) 66.937.526 - (Pr.) 25.968.987

	THE GROUP		THE COMPANY	
	1/1-30/6/09	1/1-30/6/08	1/1-30/6/09	1/1-30/6/08
Total Net equity at beginning of period (01.01.2009 and 01.01.2008 respectively).....	273.812	282.428	200.664	228.755
Cumulative total income after tax (continuing and terminated activities).....	(98)	32.364	12.301	8.237
Effect from change of investment percentage to a subsidiary company.....	(861)	(4.288)	0	0
Increase / (decrease) of share capital.....	0	0	0	0
Distributed Dividends (profits).....	(8.362)	(14.865)	(8.362)	(14.865)
Own shares (purchases)/sales.....	297	(183)	0	(183)
Net Equity at end of period (30.06.2009 and 30.06.2008 respectively).....	264.788	295.456	204.603	221.945

DATA OF TOTAL INCOME STATEMENT (amounts in € thousand)

	THE GROUP			
	1/1-30/6/09	1/1-30/6/08	1/4-30/6/09	1/4-30/6/08
Total sales turnover.....	74.470	113.949	40.734	59.192
Gross profits / (losses).....	13.267	27.059	8.320	12.595
Profits / (losses) before tax, financial and investment results.....	6.076	51.265	5.118	26.089
Profits / (losses) before tax.....	9.556	49.778	7.913	28.554
Profits / (losses) after tax (A).....	8.258	36.790	7.133	21.471
Distributed to:				
Parent Company shareholders.....	8.534	31.001	7.078	17.118
Minority Shareholders.....	(276)	5.789	56	4.352
Other total income after tax (B).....	(8.356)	(4.426)	964	817
Cumulative total income after tax (A) + (B)...	(98)	32.364	8.097	22.288
Distributed to:				
Parent Company shareholders.....	1.143	26.821	7.595	17.603
Minority Shareholders.....	(1.241)	5.543	502	4.685
Profits/(losses) after tax per Share - Basic (in €)...	0.0924	0.3358	0.0767	0.1854
Profits / (losses) before tax, financial and investment results and depreciation.....	9.533	54.673	6.819	27.766

DATA OF TOTAL INCOME STATEMENT (amounts in € thousand)

	THE COMPANY			
	1/1-30/6/09	1/1-30/6/08	1/4-30/6/09	1/4-30/6/08
Total sales turnover.....	59.730	91.932	33.271	47.057
Gross profits / (losses).....	14.683	20.240	8.946	9.411
Profits / (losses) before tax, financial and investment results.....	10.382	14.170	6.214	5.290
Profits / (losses) before tax.....	17.222	14.419	9.500	9.429
Profits / (losses) after tax (A).....	15.801	10.330	8.126	7.442
Distributed to:				
Parent Company shareholders.....	15.801	10.330	8.126	7.442
Minority Shareholders.....	0	0	0	0
Other total income after tax (B).....	(3.500)	(2.093)	1.865	3.211
Cumulative total income after tax (A) + (B)...	12.301	8.237	9.991	10.653
Distributed to:				
Parent Company shareholders.....	12.301	8.237	9.991	10.653
Minority Shareholders.....	0	0	0	0
Profits/(losses) after tax per Share - Basic (in €)...	0.1711	0.1119	0.0880	0.0806
Profits / (losses) before tax, financial and investment results and depreciation.....	13.007	16.695	7.528	6.529

ADDITIONAL DATA AND INFORMATION

Amarousio, August 26th 2009

THE CHAIRMAN OF THE BOARD

PRODROMOS S. EMFIETZOGLOU
ID No: ≡ 498825/86

THE MANAGING DIRECTOR

MELPOMENI PR. EMFIETZOGLOU
ID No: AE 034080/06

THE FINANCIAL DIRECTOR

APOSTOLOS N. ATHANASOPOULOS
ID No: ≡ 288898/87

THE CHIEF ACCOUNTING MANAGER

KIKIANTONIS I. CHRISTOS
ID No: N 296442/83 License Register No. of the
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