

MICHANIKI

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 MARCH 31st, 2009

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

The data and information below resulting from the financial statements aim to provide a general briefing regarding the financial statements and the results of "MICHANIKI S.A." and its GROUP. We therefore recommend that the reader, before engaging in any kind of investment or other transaction with MICHANIKI S.A., to trace the company's website address 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 three month period financial statements : May 28th 2009

Certified Auditor Accountant: G. Ath. Skabaviras

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

Type of auditing report of chartered accountants: Not required
Company Website Address: www.michaniki.gr

DATA OF FINANCIAL POSITION STATEMENT (amounts in € thousand)

	THE GROUP		THE COMPANY	
	31/3/2009	31/12/2008	31/3/2009	31/12/2008
ASSETS				
Asset Tangible Items for own use.....	68.690	70.009	51.021	51.938
Property Investments.....	143.849	143.970	18.952	18.952
Intangible Asset Items.....	39	50	13	16
Other non current asset items.....	17.072	16.518	162.962	167.842
Inventory.....	126.481	122.689	38.706	38.682
Receivables from clients.....	124.189	137.769	90.784	99.648
Other current asset items.....	110.878	113.294	68.280	62.331
Non current assets available for sale.....	33.878	34.059	0	0
TOTAL ASSETS	625.075	638.358	430.718	439.409
NET EQUITY AND LIABILITIES				
Share capital.....	143.076	143.076	143.076	143.076
Other net equity items.....	91.681	97.847	59.898	57.588
Total Net Equity of Company's Shareholders (a).....	234.757	240.923	202.974	200.664
Minority rights (b).....	30.401	32.889	0	0
Total Net Equity (c) = (a) + (b).....	265.159	273.812	202.974	200.664
Long-term loan liabilities.....	51.546	47.404	0	0
Provisions / Other long-term liabilities.....	47.691	50.196	22.918	23.090
Short-term loan liabilities.....	134.822	129.542	104.000	105.191
Other short-term liabilities.....	125.858	137.404	100.825	110.463
Total liabilities (d).....	359.917	364.546	227.743	238.745
TOTAL NET EQUITY AND LIABILITIES (c) + (d).....	625.075	638.358	430.718	439.409

DATA OF TOTAL PERIOD INCOME STATEMENT (amounts in € thousand)

	THE GROUP		THE COMPANY	
	1/1-31/3/2009	1/1-31/3/2008	1/1-31/3/2009	1/1-31/3/2008
Total sales turnover.....	33.736	54.758	26.459	44.874
Gross profits/ (losses).....	4.946	14.464	5.737	10.830
Profits / (losses) before tax, financial and investment results	958	25.175	4.167	8.881
Profits / (losses) before tax.....	1.644	21.225	7.722	4.991
Profits / (losses) after tax (A).....	1.125	15.320	7.675	2.889
Distributed to:				
Parent Company shareholders.....	1.457	13.883	7.675	2.889
Minority Shareholders.....	(332)	1.438	0	0
Other total income after tax (B).....	(9.320)	(5.243)	(5.365)	(5.304)
Cumulative total income after tax (A) + (B)...	(8.195)	10.077	2.310	(2.415)
Distributed to:				
Parent Company shareholders.....	(6.452)	9.219	2.310	(2.415)
Minority Shareholders.....	(1.743)	859	0	0
Profits/(losses) after tax per Share - Basic (in €)...	0,0158	0,1504	0,0831	0,0313
Profits / (losses) before tax, financial and investment results and depreciation.....	2.714	26.891	5.479	10.150

ADDITIONAL DATA AND INFORMATION

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

	THE GROUP		THE COMPANY	
	31/3/2009	31/3/2008	31/3/2008	31/3/2008
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.....	(8.195)	10.077	2.310	(2.415)
Change of own shares.....	0	(183)	0	(183)
Change of subsidiary percentage.....	(458)	(1.889)	0	0
Net Equity at end of period (31.03.2009 and 31.03.2008 respectively).....	265.159	290.434	202.974	226.158

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

	THE GROUP		THE COMPANY	
	31/3/2009	31/3/2008	31/3/2009	31/3/2008
Operating Activities				
Profit before tax.....	1.644	21.225	7.722	4.991
Plus / less adjustments for:				
Depreciation.....	1.785	1.745	1.328	1.286
(Depreciation of assets grants).....	(29)	(29)	(17)	(17)
Losses / (Profits) from asset sale.....	32	(83)	0	0
Provisions / (Revenues from unused provisions of previous year-ends).....	(107)	(85)	(61)	(6)
Losses / (Profits) of fair value Property Investments.....	0	(13.927)	0	0
Foreign exchange differences.....	(9.870)	(5.243)	0	0
Results (income, expenses, profits and losses) from investment activity.....	(1.501)	0	(1.501)	0
Credit interest and similar income.....	(3.748)	(575)	(3.712)	(25)
Debit interest and similar charges.....	3.350	3.483	1.946	2.897
Plus/ less adjustments for changes of working capital accounts that are related with operating activities:				
Decrease / (increase) of inventories.....	(3.007)	(12.942)	(23)	(1.468)
Decrease / (increase) of receivables.....	16.559	(23.217)	5.585	(24.880)
(Decrease) / Increase of liabilities (except banks).....	(7.529)	6.397	(5.879)	1.859
Less:				
Paid up Debit interest and similar charges.....	(3.350)	(1.769)	(1.946)	(843)
Paid up income taxes.....	(3.468)	(3.951)	(701)	(2.949)
Total inflows / (outflows) from operating activities (a).....	(9.241)	(28.969)	2.742	(19.154)
Investment activities				
Disposal/(Acquirement) of subsidiaries, associates and other investments.....	(458)	(1.548)	(458)	(14.144)
Purchases of tangible and intangible assets.....	(417)	(1.824)	(408)	(1.640)
Collections from sale of tangible and intangible assets....	30	86	0	0
Disposal/(Acquirement) of property investments.....	(22)	(14.155)	0	0
Interest received.....	72	575	36	25
Collections from Government grants.....	0	0	0	0
Settlement of Derivative Financial Items.....	0	772	0	772
Total inflows / (outflows) from investment activities (b).....	(796)	(16.094)	(830)	(14.988)
Financial Activities				
Collections from issued / undertaken loans.....	10.613	36.880	0	32.002
Sales / (Purchases) of own shares.....	0	(183)	0	(183)
Loan settlements.....	(1.191)	(328)	(1.191)	0
Liability settlements from financial leases (amortization).....	(123)	(114)	(123)	(114)
Paid dividends to parent company shareholders.....	(13)	(88)	(13)	(88)
Total inflows / (outflows) from financial activities (c).....	9.286	36.167	(1.327)	31.617
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c).....	(751)	(8.895)	584	(2.524)
Cash and cash equivalents at the beginning of period.....	9.864	22.921	1.526	3.949
Cash and cash equivalents at the end of the period.....	9.113	14.026	2.110	1.426

Amarousio, May 28th, 2009

THE CHAIRMAN OF THE BOARD

PRODRAMOS S. EMFIETZOGLOU
ID No: Ε 498825/86

THE MANAGING DIRECTOR

MELPOMENI PR. EMFIETZOGLOU
ID No: AE 034080/06

THE FINANCIAL DIRECTOR

APOSTOLOS N. ATHANASOPOULOS
ID No: Ε 288898/87

THE CHIEF ACCOUNTING MANAGER

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