



S&B Industrial Minerals S.A.

Company's No 110/06/B/86/11 in the register of Societes Anonymes - Andrea Metaxa 15 - 145 64 Kifissia
FINANCIAL DATA AND INFORMATION FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2009
(In accordance with 4/507/28.04.2009 resolution of the Greek Capital Market Committee)

(Amounts in Euro thousand unless otherwise stated)

The purpose of the below data and information is to provide users with general financial information about the financial position and the results of operations of S&B Industrial Minerals S.A. and the Group of companies of S&B Industrial Minerals S.A. We advise the readers that, before proceeding to any kind of investing activity or other transaction with the Company, to access the company's web site www.sandb.com where the financial statements are published together with the auditor's review report, whenever is required.

Company's website: www.sandb.com

Board of Directors approval date of financial statements: November 9, 2009

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30/9/2009	31/12/2008	30/9/2009	31/12/2008
ASSETS				
Property, Plant & Equipment	186.551	185.979	99.648	96.027
Investment properties	20.405	20.607	20.405	20.607
Intangible assets	106.716	107.607	25.164	25.188
Other non current assets	17.716	15.842	132.553	133.310
Inventories	74.417	92.159	29.029	25.978
Trade receivables	48.298	53.489	3.579	11.083
Other current assets	19.928	21.543	27.537	33.500
Cash and cash equivalents	70.744	13.434	42.723	879
Available for sale financial assets	254	245	254	245
TOTAL ASSETS	545.029	510.905	380.892	346.817
EQUITY AND LIABILITIES				
Share capital	41.426	31.011	41.426	31.011
Share premium	42.329	11.596	42.329	11.596
Other equity components	148.413	149.838	115.418	117.036
Total equity attributable to owners of the Company (a)	232.168	192.445	199.173	159.642
Minority interests (b)	1.776	1.334	-	-
Total equity (c)=(a)+(b)	233.944	193.779	199.173	159.642
Long-term interest-bearing loans and borrowings	154.789	119.735	102.357	59.809
Provisions/Other non current liabilities	52.376	52.313	22.395	22.816
Short-term borrowings	45.728	96.848	35.743	83.514
Other current liabilities	58.192	48.230	21.224	21.036
Total liabilities (d)	311.085	317.126	181.719	187.175
TOTAL EQUITY AND LIABILITIES				
(c) + (d)	545.029	510.905	380.892	346.817

CONDENSED STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	30/9/2009	30/9/2008	30/9/2009	30/9/2008
Equity at beginning of the period (1/1/2009 and 1/1/2008 respectively)	193.779	210.230	159.642	168.664
Total comprehensive income for the period (continuing and discontinued operations)	3.863	18.775	3.205	16.264
Dividend distribution	-4.986	-9.765	-4.962	-9.572
Share capital and Share premium increase	40.843	650	40.843	650
Share capital decrease	-	-19.452	-	-19.452
Disposal of subsidiaries	-	-484	-	-
Carve-out of subsidiary shares to the Company's shareholders	-	-2.313	-	5.136
Distribution of shares to personnel	289	-	259	-
Purchase of treasury shares	-167	-996	-167	-996
Increase of investment in subsidiaries	-	-195	-	-
Share based payment	353	576	353	576
Equity at period end (30/9/2009 and 30/9/2008 respectively)	233.944	197.026	199.173	161.270

ADDITIONAL DATA AND INFORMATION

- Companies included in the consolidated financial statements together with country of establishment, participation interest and method of consolidation for the nine month period ended September 30, 2009 are presented in note 4 of the financial report.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note 9 of the nine month financial report.
- The consolidated statement of total comprehensive income for the period 1.1-30.9.2009 does not include discontinued operations.
- Number of employees at the end of the reporting period: Group 2.033 (30.9.2008: 2.149) and 659 for the Company (30.9.2008: 757).
- Certain amounts of previous fiscal year/period have been reclassified for better presentation and comparability purposes (note 18 of the nine month financial report).
- Related party transactions for the first nine months of 2009 and balances with related parties as of September 30, 2009 according to I.A.S. 24 are as follows:

	Group	Company
a) Revenues	4.846	33.023
b) Expenses	3.570	1.761
c) Receivables from related parties	4.465	20.913
d) Payables to related parties	2.193	1.647
e) Key management personnel compensations	3.001	2.582
f) Receivables from key management personnel	0	0
g) Payables to key management personnel	605	532

- Other comprehensive income/(expense) for the period 1.1-30.9.2009 is as follows:

	Group	Company
Translation of foreign operations:		
- Subsidiaries	-651	0
- Associates	-18	0
Valuation of available-for-sale investments	9	9
Valuation of derivatives	489	489
Income tax relating to the valuation of available-for-sale investments	-2	-2
Income tax relating to the valuation of derivatives	-122	-122

- Provisions of the Group and the Company as of 30.9.2008 are as follows:

	Group	Company
a) Provision for litigation and arbitration	709	404
b) Provision for unaudited tax years	916	242
c) Other provisions	1.957	263

- No liens exist on the Company's and the Group's assets.

- Within the normal course of business of the Company and the Group, court decisions on pending lawsuits, applications and appeals are not expected to have a substantial adverse effect on the Company's and the Group's financial position (note 11 of the nine month financial report).

- (In this note all amounts are expressed in Euro):

- On June 16, 2009 the Shareholders' Annual General Meeting (AGM) approved: a) The dividend distribution of Euro 0,16 per share and b) the share capital increase by Euro 58.603,00 issuing 58.603 new common shares of Euro 1,00 par value each and c) the S&B's intention to increase the share capital by an amount up to Euro 40 million, in cash with a rights issue in favor of existing shareholders at a ratio of 1 new share per 3 existing shares. In this context, the Shareholders' AGM approved the share capital increase by Euro 10.356.440, in cash, and the issuance of 10.356.440 new common shares at par value of Euro 1,00 each. According to the decision of the Board of Directors of the Company on August 5, 2009, within the relevant authorisation granted by the AGM held on June 16, 2009, the new shares have been offered at the price of € 4,00 (note 17 of the nine month financial report).

- By September 10, 2009 the Company completed the transfers of the pre-emption rights corresponding to 219.470 treasury shares, pursuant to the relevant decision of the AGM held on June 16, 2009. The transfers were performed on the market of the Athens Stock Exchange resulting to an aggregate finance income of € 61.601,60. The exercise period for the pre-emption rights ended on September 21, 2009. As of September 25, 2009 the new shares are traded in the Athens Stock Exchange. The share capital increase was finally covered by 100% and the total amount of funds raised amounts to € 41.425.760,00. Following the above, the Company's share capital increased by €10.356.440,00 through the issuance of 10.356.440 new common, registered, vote bearing shares of nominal value € 1,00 each. The aggregate resulted above par value difference of € 31.069.320,00 arisen between the subscription price and the nominal value of the new shares was transferred to "Share premium". The latter was decreased by the transaction expenses amounted to € 579.538,43. As a result of all the above, at September 30, 2009 the share capital of the Company amounted to € 41.425.760,00 comprised of 41.425.760 common shares of € 1,00 par value each (note 17 of the nine month financial report).

- Within the period, the Company purchased 32.238 common treasury shares at an average price of € 5,18 per share, of an aggregate amount of € 166.952,76 (note 17 of the nine month financial report). At 30.9.2009 the Company owned 219.470 treasury shares which amount to Euro 1.814.222,39.

Kifissia, November 9, 2009

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE CHIEF EXECUTIVE OFFICER

ULYSSES P. KYRIACOPOULOS
ID No. Σ 164488

EFTHIMIOS OR. VIDALIS
ID No. Σ 237368

THE CHIEF FINANCIAL OFFICER

THE CONTROLLER GREECE

KRITON ST. ANAVLAVIS
ID No. II 062025

NIKOLAOS CH. IOAKIM
A CLASS LICENSE No 0002714

STATEMENT OF COMPREHENSIVE INCOME

	GROUP			Total
	1/1 - 30/9/2009	1/1 - 30/9/2008		
		Continuing operations	Discontinued operations	
Sales	242.112	355.806	12.012	367.818
Gross profit	83.052	83.437	3.199	86.636
Profit before income tax, financial and investment results	11.264	34.432	429	34.861
Profit before tax	5.594	22.994	4.865	27.859
Net profit (A)	4.158	15.987	1.379	17.366
Attributable to:				
- Owners of the Company	3.711	15.789	1.379	17.168
- Minority interests	447	198	-	198
Other comprehensive income/(loss) for the period (B)	-295	1.412	-3	1.409
Total other comprehensive income for the period (A) + (B)	3.863	17.399	1.376	18.775
Attributable to:				
- Owners of the Company	3.403	17.201	1.376	18.577
- Minority interests	460	198	-	198
Net Earnings per share - basic (in €)	0,1135	0,4868	0,0425	0,5293
Profit before income tax, financial and investment results, depreciation and amortization	29.597	54.654	611	55.265
	1/7 - 30/9/2009	1/7 - 30/9/2008		
		Continuing operations	Discontinued operations	Total
Sales	84.491	118.664	-	118.664
Gross profit	20.396	28.585	-	28.585
Profit before income tax, financial and investment results	5.025	12.437	-	12.437
Profit before tax	3.107	8.312	-704	7.608
Net profit (A)	2.341	5.627	-1.063	4.564
Attributable to:				
- Owners of the Company	1.859	5.562	-1.063	4.499
- Minority interests	482	65	-	65
Other comprehensive income/(loss) for the period (B)	-1.208	3.718	-	3.718
Total other comprehensive income for the period (A) + (B)	1.133	9.345	-1.063	8.282
Attributable to:				
- Owners of the Company	649	9.280	-1.063	8.217
- Minority interests	484	65	-	65
Net Earnings per share - basic (in €)	0,0557	0,1715	-0,0328	0,1387
Profit before income tax, financial and investment results, depreciation and amortization	11.449	19.363	-	19.363

	COMPANY			
	1/1 - 30/9/2009	1/1 - 30/9/2008	1/7 - 30/9/2009	1/7 - 30/9/2008
Sales	78.834	125.308	26.297	45.510
Gross profit	20.863	30.946	7.481	12.373
Profit before income tax, financial and investment results	7.164	10.610	2.121	5.445
Profit before tax	4.073	22.248	1.019	8.106
Net profit (A)	2.831	16.096	739	5.522
Attributable to:				
- Owners of the Company	2.831	16.096	739	5.522
Other comprehensive income/(loss) for the period (B)	374	168	-3	-126
Total other comprehensive income for the period (A) + (B)	3.205	16.264	736	5.396
Attributable to:				
- Owners of the Company	3.205	16.264	736	5.396
Net Earnings per share - basic (in €)	0,0866	0,4962	0,0221	0,1702
Profit before income tax, financial and investment results, depreciation and amortization	16.348	21.399	5.513	9.271

CASH FLOW STATEMENT

	GROUP		COMPANY	
	1/1 - 30/9/2009	1/1 - 30/9/2008	1/1 - 30/9/2009	1/1 - 30/9/2008
Indirect Method				
Cash flows from operating activities				
Profit before tax from continuing operations	5.594	22.994	4.073	22.248
Profit before tax from discontinued operations	-	4.865	-	-
Profit before tax	5.594	27.859	4.073	22.248
Adjustments for:				
- Depreciation and amortization	18.432	19.523	9.296	10.887
- Grants amortization	-117	-98	-112	-98
- Provisions, net	1.564	2.094	744	1.979
- Finance income	-1.065	-299	-957	-10
- Finance costs	7.460	12.281	5.362	8.247
- Investment income (net of foreign taxes)	-	-	-615	-5.251
- Share of profit of associates	-17	-797	-	-
- (Gain)/loss from disposal of associates and subsidiaries	-708	283	-699	-13.822
- Gain from disposal of property, plant and equipment	-96	-1.286	-75	-1.229
	31.047	59.560	17.017	22.951
(Increase) / Decrease in:				
- Inventories	16.856	-18.666	-2.567	-1.027
- Trade receivables	4.347	-10.736	7.457	236
- Due from related parties	-413	-1.452	3.423	-21.303
- Other assets	2.512	-1.195	3.873	457
Increase / (Decrease) in:				
- Trade payables	10.110	5.688	3.453	1.387
- Due to related parties	1.097	909	727	-195
- Other liabilities	3.410	2.548	271	-1.373
Staff leaving indemnities paid	-2.204	-1.919	-1.739	-1.502
Payments for environment rehabilitation	-734	-957	-673	-860
Income tax paid	-2.571	-8.848	-1.704	-2.686
Net cash flows from operating activities, discontinued operations	-	-5.048	-	-
Net cash flows from operating activities (a)	63.457	19.864	29.538	-3.915
Cash flows from investing activities				
- Capital expenditure	-17.334	-23.098	-13.254	-16.072
- Capitalized depreciation	421	400	421	400
- Business combinations and investments in consolidated entities	-2.694	-885	-200	-193
- Proceeds from the sale of associate	550	6.496	550	7.494
- Dividends received	171	411	221	8.474
- Interest and other finance income received	257	1.506	101	1.217
- Proceeds from the settlement of derivatives	243	-	243	-
- Cash flow from disposal of subsidiaries	-	-41	-	-
- Government grants received	104	-	-	-
- Proceeds from disposal of property, plant and equipment	308	3.737	77	3.642
Net cash flows from investing activities, discontinued operations	-	-390	-	-
Net cash flows (used in)/from investing activities (b)	-17.974	-11.864	-11.841	4.962
Cash flows from financing activities				
- Share capital increase, net of transaction costs	40.846	-	40.846	-
- Purchase of treasury shares	-167	-996	-167	-996
- Net (decrease)/increase of short-term borrowings	-13.150	28.584	-9.771	39.263
- Proceeds from long-term borrowings	50.000	113	42.500	-
- Repayment of long-term borrowings	-53.000	-15.446	-38.000	-7.500