



SCIENS INTERNATIONAL INVESTMENTS AND HOLDINGS S.A.
S.A. Reg. no.: 2124006/ 09/16

REGISTERED OFFICE : 10 Solonos str, 106 73 Athens, Greece
Summary Financial Figures and Information for the period

from 1 January 2009 to 31 December 2009
(Published according to Company Law 2190/1920 article 135 for Companies preparing annual financial statements consolidated or not under IFRS)

The following summary of financial figures and information, which is derived from the annual financial statements, provides a general view of the financial position and results of SCIENS INTERNATIONAL INVESTMENTS AND HOLDINGS S.A. and its Group. We, therefore advise the reader, before proceeding to any investment decision or other transaction with the Company, to visit the Company's website www.sciens.gr, where the financial statements are available as well as the Auditor's report, when it is required.

Supervisory Authority: Ministry of Development
Company's web site: www.sciens.gr
Date of approval by the Board of Directors of the company and consolidated annual financial statements: 29 March 2010
Certified Auditor: Constantinou Michalatos
Auditing Company: Pricewaterhousecoopers S.A. (SOEL Reg. No 113)
Type of Auditor's Opinion: Unqualified

Board of Directors: Jonh Rigas, President & Managing Director
Lord Charles Ronald Currie, Vice President-Non Executive Member of the BoD
Theodore Rigas, General Manager & Executive Member of the BoD
Stavros Siokos, Non-Executive Member of the BoD
George Melas, Executive Member of the BoD
Daniel J. Standen, Executive Member of the BoD
Paolo Vagnone, Non Executive Member of the BoD
Thomas Pierre Leon Pompidou, Non Executive - Independent Member of the BoD
Dionysios Stergiotis, Non Executive - Independent Member of the BoD

Statement of financial position (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
ASSETS				
Property, plant and equipment	321	343	256	261
Intangible assets	319	321	7	8
Other non-current assets	84	78	30	31
Investments in subsidiaries and associates	22,888	23,279	195,155	176,475
Trade receivables	2,219	2,044	723	461
Financial Assets available for sale	100	31	100	31
Financial Assets at fair value through profit or loss	225,232	240,822	49,203	51,114
Other current assets	2,551	2,036	2,651	2,036
Cash and Cash Equivalents	37,432	12,200	4,253	7,543
TOTAL ASSETS	291,146	281,154	252,278	237,960
LIABILITIES AND EQUITY				
Share Capital	97,833	97,833	97,833	97,833
Minus: Own Shares	(3,149)	(1,617)	(3,149)	(1,617)
Reserves and retained earnings of the Company's shareholders	84,588	97,273	111,875	116,166
Total Shareholders' equity (a)	179,272	193,489	206,559	212,381
Minority interest (b)	4,812	2,964	0	0
Total equity (c) = (a) + (b)	184,084	196,453	206,559	212,381
Long-term bank liabilities	54,743	56,993	24,950	24,900
Long-term liabilities	29,078	23,641	36	21
Short-term bank liabilities	22,441	3,496	20,138	118
Other short-term liabilities	800	871	595	539
Total liabilities (d)	107,062	84,701	45,719	25,579
TOTAL LIABILITIES AND EQUITY (c) + (d)	291,146	281,154	252,278	237,960

Income statement and statement of comprehensive income (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	1.1 - 31.12.2009	1.1 - 31.12.2008	1.1 - 31.12.2009	1.1 - 31.12.2008
Income from investments	(2,397)	(33,932)	(1,008)	6,816
Other Income	4,702	9,956	163	1,395
Total Operating Income	2,305	(23,976)	(845)	8,211
Gross Profit/(Loss)	(2,148)	(32,310)	(3,446)	(12,018)
Profit/(Loss) before tax, financing results and depreciation	(2,148)	(32,310)	(3,446)	(12,018)
Profit/(Loss) before tax, financing results	(2,213)	(32,381)	(3,491)	(12,070)
Profit/(Loss) before tax	(5,294)	(45,248)	(4,708)	(14,415)
Minus: Tax	474	(41)	474	(41)
Profit/(Loss) after tax (A)	(4,810)	(45,289)	(4,234)	(14,456)
Attributable to:				
equity holders of the company	(8,437)	(37,550)	(4,234)	(14,456)
minority interest	3,627	(7,739)	0	0
(4,810)	(45,289)	(4,234)	(14,456)	
Other Comprehensive Income for the period ()	(4,249)	9,833	(57)	(82)
Total Comprehensive Income for the period () + ()	(9,059)	(35,456)	(4,291)	(14,538)
Attributable to:				
equity holders of the company	(12,686)	(27,716)	(4,291)	(14,538)
minority interest	3,627	(7,739)	0	0
(9,059)	(35,456)	(4,291)	(14,538)	
Profit after tax per share - basic (in €)	(0,0527)	(0,2313)	(0,0265)	(0,0891)
Proposed dividend per share			0,0000	0,0000

Statement of changes in equity (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	1.1 - 31.12.2009	1.1 - 31.12.2008	1.1 - 31.12.2009	1.1 - 31.12.2008
Total equity at the beginning of the period (1.1.2009 and 1.1.2008 respectively)	196,453	238,376	212,381	233,428
Profit/(Loss) after tax	(4,810)	(45,289)	(4,234)	(14,456)
Valuation gains/ (loss) on available for sale financial assets	70	(82)	70	(82)
Adjustment for the share capital issuance cost	(127)	0	(127)	0
Foreign currency exchange difference	(4,191)	10,853	0	0
Total Comprehensive Income for the period	(9,059)	(35,456)	(4,291)	(14,538)
Purchase of own shares	(1,531)	(1,617)	(1,531)	(1,617)
Dividends paid	(1,805)	(4,892)	0	(4,892)
Share Capital Increase / (Decrease)	25	42	0	0
Total equity at the end of the period (31.12.2009 and 31.12.2008 respectively)	184,084	196,453	206,559	212,381

Additional Information:

General information and a summary of the companies' financials included in the consolidated financial statements are provided in note 9 of the company and consolidated financial statements for the period ended 31 December 2009.

Sciens International Holdings 3 Ltd and Sciens International Holdings 4 Ltd, in which Sciens International Holdings 2 Ltd holds a 100% stake, were established within the Q4 of 2008 and are included in the consolidated financial statements for first time in the quarter ended on 31.12.2008. SCH L Holdings Ltd, in which Sciens International Holdings 4 Ltd holds a 100% stake, and SCHL Limited, in which SCHL Holdings Ltd holds a 100% stake, were acquired within the Q4 of 2008 and are included in the consolidated income statement for first time in the quarter ended 31.12.2008. Piraeus REIC is not included in the consolidated income statement as of December 31, 2009, while was included in the consolidated income statement as of December 31, 2008 because the Company transferred its respective stake within the Q2 of 2008.

Sciens CFO Limited is not included in the consolidated financial statements for the year ended 31 December 2009, while was included in the respective prior year period, because the Group ceased to control Sciens CFO Limited within the Q4 of 2008. The participation of Sciens CFO Limited in the consolidated financial statements of 2008 affected the Group's total operating income by * (31.767) thousand or -132.5% and profit after tax and minority interests by * (33.970) thousand or -90.5%. Should Sciens CFO Limited had participated in the current year consolidated financial statements, assuming that the amounts of total operating income and profit after tax and minority interests were the same as the ones reported in 2008, the total operating income and the profit after tax and minority interests for the Group would have been -183% and -84.94% respectively.

2. Liens and encumbrances (pledge on shares) for the Company and Group on 31.12.2009 amounted to * 49.2 m. and * 129.3 m. respectively.

3. There are no disputes, litigations or arbitrations as well as pending court decisions that might have a significant effect on the financial position or operation of the Company or the Group and as a result no provision has been formed by the Company and the Group. The Company's dispute with the Balmintal Revenue Service of Thessaloniki will take recourse to the three-member administrative court of first instance, where, according to the estimates of the Company's legal advisors, the outcome of the case will be positive for the Company. Therefore, the Company has not raised any provision for this case. Due to the fact that the Company has filed tax losses, but also the nature of its income (dividend, gains from equity transactions and valuations), no provision for unaudited tax years has been raised. As regards the rest of the Group's companies, they mostly operate in countries with neutral income tax environment and therefore the Group has not raised any provision for unaudited tax years. The other provisions relate to the Company and Group amount to * 36 thousand.

4. The Company and the Group employes on 31.12.2009 were 8 and 10 respectively while on 31.12.2008 were 7 and 8 for the Company and the Group respectively.

5. The Company has been audited by Tax Authorities up to and including 2007. In Note 23 of the company and consolidated financial statements for the year ended 31.12.2009 there is detailed reference to the unaudited tax years for each of the Group's companies.

6. The Company's financial statements are part of the consolidated financial statements of Piraeus Bank (percentage of participation 29,80%) under the use of the Equity Method.

7. Related party transactions as of 31.12.2009 analyzed as follows:

	Company				Group			
	Receivables	Payables	Income	Expenses	Receivables	Payables	Income	Expenses
Parent	0	0	0	0	0	0	0	0
Other related parties	2,254	45,229	86	2,277	26,838	77,779	86	5,553
Management remuneration	1	1	0	338	1	1	0	1,396
Total	2,256	45,231	86	2,615	26,838	77,779	86	6,949

On 31.12.2009 the Group had invested * 109,956 thousand in financial assets at fair value through profit or loss which are being managed by entities affiliated with the members of Company and BoD. At 31.12.2008 the respective amount of investments was * 121,068 thousand. Furthermore, Sciens Fund of Funds Management Holdings Ltd, in which, our wholly owned subsidiary, Sciens International Holdings 2 Ltd holds, since the Q3 of 2008, the 19% of its share capital for an investment of * 8,222 thousand, is controlled by Company's members of BoD. Within the 4th quarter of 2009, Sciens International Holdings 2 Ltd, a wholly owned subsidiary, acquired from Mr. John Rigas, Chairman and Managing Director of the Company, 1.4% of the total shares of Sciens Special Situation Master Fund for a total consideration of * 1.9 million reflecting the current, at the time of the acquisition, NAV of the fund and in accordance with the private placement memorandum of Sciens Special Situation Master Fund. In Note 30 of the company and consolidated financial statements for the period ended 31 December 2009 is provided information for the Company and the Group's related party transactions.

8. The amount of * (4,191) thousand reported in line "Foreign currency exchange difference (recognized directly to equity)", relates to unrealised foreign exchange differences between Euro (Group presentation currency) and USD (operation currency of Group's companies in N. America).

9. On 31.12.2009, the parent company held 4,495,851 own shares, for a total acquisition cost * 3,140 thousand.

10. On 31.12.2009 the Company entered into a short term loan agreement, in the form of a overdraft credit facility, with Proton Bank for an amount of * 25,000 thousand which will be disbursed gradually within the first quarter of 2010.

11. Given the current year's losses, the Company will not distribute dividends for 2009.

Statement of Cash Flow (Group and Company)	Amounts in thousand €			
	GROUP		COMPANY	
	1.1 - 31.12.2009	1.1 - 31.12.2008	1.1 - 31.12.2009	1.1 - 31.12.2008
Operating Activities				
Profit before tax	(5,284)	(45,248)	(4,708)	(14,415)
Adjustments for:	0	0	0	0
Depreciation	65	71	45	52
Profit/loss from the sale of investments	(21)	(265)	0	216
Results from investing activities	3,328	30,595	845	2,346
Interest and other financial expenses	3,071	12,667	1,217	(8,426)
Plus or minus for working capital changes:	0	0	0	0
Decrease/(increase) in receivables	(386)	(39)	(460)	113
Increase/(decrease) in payables (excluding banks)	5,372	5,027	71	(2,316)
Less:	0	0	0	0
Interest and other financial expenses paid	(4,126)	(12,528)	(1,197)	(2,492)
Total cash inflow / outflow from operating activities (a)	2,019	(9,540)	(4,187)	(24,923)
Investing Activities				
Acquisition of subsidiaries, associates, JV and other investments	(16,934)	(139,848)	(20,211)	(65,993)
Transfer of subsidiaries, associates, JV and other investments	21,715	53,695	0	42,345
Acquisition of tangible and intangible assets	(9)	(249)	(8)	(103)
Interest received	174	3,066	163	1,395
Dividends received	1,997	5,736	903	5,736
Results from associates	0	2,646	0	0
Total cash inflow / outflow from investing activities (b)	6,943	(75,054)	(19,153)	(16,260)
Financing activities				
Proceeds from share capital increase	25	42	0	0
Proceeds from borrowings	20,000	33,793	20,000	0
Borrowings repayment	(2,000)	(31,000)	0	(25,000)
Dividends paid	(1,805)	(4,892)	0	(4,892)
Cost of debt issuance	50	50	50	50
Total cash inflow / outflow from financing activities (c)	16,271	(2,007)	20,050	(29,842)
Net increases / decrease in cash and cash equivalents (a) + (b) + (c)	25,232	(86,601)	(3,290)	(71,384)
Cash and cash equivalents at beginning of period	12,200	98,501	7,543	78,925
Cash and cash equivalents at end of period	37,432	12,200	4,253	7,543

THE CHAIRMAN AND MANAGING DIRECTOR
JOHN P. RIGAS
ICN 177497

THE EXECUTIVE MEMBER OF BoD & GENERAL MANAGER
THEODORE RIGAS
ICN 246853

THE GENERAL MANAGER & CFO
CHRISTOS TSAMIS
ICN 227024