

HELLENIC CABLES SA

Corp. Reg. No 2131/06/86/19
Address: Athens Tower, Building B, 2-4 Mesogeion Av., 11527 Athens
Financial data and information for the period from 1 January 2008 to 30 September 2008
(According to Decision 64401/19/2007 of the Board of Directors of the Capital Market Committee)

The below-mentioned figures and information from the financial statements aim at providing with a general overview about the financial condition and results of HELLENIC CABLES SA. Consequently, prior to proceeding to any kind of investment or other transaction with the publisher, we suggest the reader to visit the publisher's website, where the financial statements can be found along with the review of the certified auditor-accountant, where appropriate.

Certified Auditor: George Anastopoulos (Reg. No. SOEL: 15451)
Audit Firm: Ernst & Young Hellas S.A.
Auditor Review Type: Competent Prefecture: Ministry of Development, Department of Corporates and Credit
Date of Approval of Financial Statements: November 2008
Company website: www.cables.gr

STATEMENT OF RESULTS FOR THE PERIOD (consolidated and non consolidated)

BALANCE SHEET (Consolidated - non consolidated)						Amounts in €			
Amounts in €						CONSOLIDATED			
		30-Sept-08	31-Dec-07	30-Sept-08	31-Dec-07	1/Jan/2008 30/Sept/2008	1/Jan/2007 30/Sept/2007	1/July/2008 30/Sept/2008	1/July/2007 30/Sept/2007
ASSETS		CONSOLIDATED		NON CONSOLIDATED		Turnover			
Owned tangible assets		87.125.028,67	84.651.574,32	56.963.113,19	53.410.324,12	Gross Profit / (loss)			
Investments in immovable property		2.471.230,44	2.471.230,44	2.471.230,44	2.471.230,44	Profit / (loss) before taxes, financing and investing results			
Intangible assets		854.126,27	1.164.088,18	623.601,20	805.247,77	Profit / (loss) before taxes			
Other non circulating assets		6.025.245,55	6.990.490,09	22.525.192,07	22.533.715,40	Less taxes			
Inventories		88.256.083,00	89.735.346,66	50.829.157,95	48.102.918,03	Profit / (loss) after taxes			
Receivables from clients		95.055.236,16	94.256.536,01	70.318.151,53	72.192.666,96	Distributed to:			
Other circulating assets		11.391.789,15	18.584.774,16	6.893.845,94	14.419.818,43	Company shareholders			
TOTAL ASSETS		291.178.739,23	297.454.919,86	210.634.292,92	213.935.721,15	Minority shareholders			
NET WORTH AND LIABILITIES						Profit after taxes per share - basic (in €)			
Share capital		19.330.715,60	19.330.715,60	19.330.715,60	19.330.715,60	Profit / (loss) before taxes, financing, investing results and total depreciation			
Other net worth assets		97.728.823,27	95.650.723,93	60.991.798,41	57.310.308,18				
Total net worth of Company shareholders (a)		117.059.538,87	114.981.439,53	80.322.514,01	76.641.023,78				
Minority rights (b)		889.733,28	867.508,27	0,00	0,00				
Total Net Worth (c)=(a) + (b)		117.949.272,15	115.848.947,80	80.322.514,01	76.641.023,78				
Long-term loan liabilities		67.499.864,97	90.416.652,82	56.250.000,00	76.000.000,00				
Provisions / Other long-term liabilities		5.530.939,20	7.054.985,17	5.226.840,75	6.386.444,61				
Short-term loan liabilities		56.639.926,38	48.717.552,71	29.761.480,26	22.197.130,03				
Other short-term liabilities		43.158.766,54	35.415.581,36	39.073.457,30	32.711.122,73				
Total liabilities (d)		173.229.467,09	181.605.072,06	130.311.778,31	137.294.697,37				
TOTAL NET WORTH AND LIABILITIES (e) = (d)		291.178.739,23	297.454.919,86	210.634.292,92	213.935.721,15				

STATEMENT OF CHANGES IN NET WORTH FOR THE PERIOD (consolidated and non consolidated)

Amounts in €						Amounts in €			
		30-Sept-08	30-Sept-07	30-Sept-08	30-Sept-07	CONSOLIDATED			
Net worth in the beginning of the period (1/1/2008 and 1/1/2007 respectively)		115.848.947,80	104.765.107,86	76.641.023,78	70.790.802,60	NON CONSOLIDATED			
Profit / (loss) of the period, after taxes		6.815.884,37	12.842.433,61	7.292.489,28	7.024.250,09				
Increase / (decrease) in share capital		-	-	-	-				
Dividends distributed (profits)		-	-	-	-				
Differences in foreign exchange from affiliates abroad		-	-	-	-				
Calculation of reasonable value of derivatives		-	-	-	-				
Net worth at the end of the period (30/6/2008 and 30/6/2007 respectively)		117.949.272,15	116.599.387,55	80.322.514,01	76.640.245,74				

Additional data and information:

1. The companies of the Group, along with their address and holding percentage, which are included in the consolidated financial statements, are:

Full consolidation method:		Direct	Holding percentage Indirect	Total	Country	Unaudited Fiscal Years
1	TELECABLES SA	100,00%		100,00%	GREECE	2004-2008
2	ICME ECAB SA	98,95%		98,95%	ROMANIA	2003-2008
3	LESCO O.O.D	99,15%	0,85%	100,00%	BULGARIA	2003-2008
4	GENECOS SA	60,00%		60,00%	FRANCE	2005-2008
5	LESCO ROMANIA SA	65,00%		65,00%	ROMANIA	2003-2008
Net worth method:						
1	STEELMET SA	29,56%		29,56%	GREECE	2006 - 2008
2	METAL AGENCIES LTD	33%		33,00%	ENGLAND	2005-2008
3	DE LAIRE LIMITED	100%		100,00%	CYPRUS	2001-2008
4	METAL GLOBE DOO	30%		30,00%	SERBIA	2003-2008
5	ELECTRIC CABLE AGENCIES	100%		100,00%	ENGLAND	2005-2008
6	COFERPROIM Ltd	20%	20%	40,00%	GREECE	2003-2008
7	E.D.E.SA	90,99%	0,01%	100,00%	GREECE	1999-2008
Proportional consolidation method:						
1	CONSORTIUM NEXANS - HELLENIC CABLES - FULGOR - PPC PIPES 2005	33,33%		33,33%	GREECE	2006 - 2008
2	CONSORTIUM NEXANS & HELLENIC CABLES - PPC 2005	50,00%		50,00%	GREECE	2006 - 2008
3	CONSORTIUM NEXANS & HELLENIC CABLES - PPC 2006	50,00%		50,00%	GREECE	2007-2008
4	CONSORTIUM NEXANS-HELLENIC CABLES - FULGOR - PPC 2007	33,00%		33,33%	GREECE	2007-2008

2. Certain prior yearperiod amounts have been reclassified for presentation purposes. Relative disclosure there is in note 2 of the Condensed Interim Financial Statements.

3. The company and the group have a provision of 175 thousand euro for the unaudited by the tax authorities fiscal years. There are no other provisions.

4. Neither the company nor any other company of the Hellenic Cables group hold any shares of Hellenic Cables SA

5. The Company has been audited by Tax Authorities until Fiscal Year 2006.

6. In order to cover the long-term loan of subsidiary ICME ECAB in Romania, whose open balance on 30/9/2008 was 1.8 mil. €, there is a mortgage on its immovable property, including this property's equipment, and its movables have been pledged (excluding receivables and inventories).

7. On 30 September 2008, the number of employees was 405 for the Company and 1.029 for the Group, while on 30 September 2007 this number was 353 and 993 respectively.

8. No legal claims are pending against the companies of the Group.

9. The cumulative amounts of sales and purchases from the beginning of the accounting period and the balances of Company receivables and obligations at the end of the current period, resulting from its transactions with the parties associated with it in the sense of IAS 24, are as follows:
(Amounts in €)

	Company	Group
i) Income	43.872.377,65	28.988.532,33
ii) Expenses	42.727.611,35	38.255.790,24
iii) Renewables	14.596.529,69	6.705.414,62
iv) Obligations	12.370.760,77	8.090.836,08
v) Directors' and senior management remuneration	966.154,77	1.284.045,34
vi) Receivables from directors and senior management	0,00	0,00
vii) Payables to directors and senior management	540.000,00	540.000,00

10. The financial statements of the Group are included in the consolidated financial statements of the following companies:

Company	Country of Seat	Consolidation method	Holding percentage
HALCOR SA	GREECE	FULL	78,71%
VIHALCO SA	GREECE	FULL	41,65%

ATHENS 31/10/2008

THE CHAIRMAN OF THE BOARD OF DIRECTORS
IOANNIS BATSOLOS
Κ 0674953

A MEMBER OF THE BOARD OF DIRECTORS
IOANNIS STAVROPOULOS
Κ 221209

THE GENERAL MANAGER
ALEXANDR ALEXANDRU
X 126608

THE FINANCIAL MANAGER
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