

SCIENS INTERNATIONAL INVESTMENTS AND HOLDINGS S.A.

S.A. Reg. no.: 21240/06/B/90/16

REGISTERED OFFICE : 10 Solonos str, 106 73 Athens, Greece

Summary Financial Figures and Information for the period from 1 January 2008 to 30 June 2008
According to 61448/11.10.2007 resolution of Hellenic Capital Market Commission

The following figures and information provide 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 run through the Company's website www.sciens.gr, where the financial statements are available as well as the Auditor's report, when it is required.

Date of approval by the Board of Directors of the Interim condensed financial information for the period ended as at June 30th, 2008: 12th August 2008
The certified Auditor: Vassilios Goutis
Auditing Company: Pricewaterhousecoopers
Type of Auditor's Opinion: Unqualified

BALANCE SHEET (Amounts in thousand €)

	GROUP		COMPANY	
	30.6.2008	31.12.2007	30.6.2008	31.12.2007
ASSETS				
Property, plant and equipment	275	276	187	199
Intangible assets	202	210	12	19
Other non-current assets	77	76	30	30
Investments in subsidiaries and associates	14,097	57,363	184,622	154,274
Trade receivables	2,700	2,186	542	574
Financial Assets available for sale	359	60,318	359	50,318
Financial Assets at fair value through profit or loss	407,376	284,478	51,506	0
Other current assets	2,010	2,077	2,010	2,077
Cash and Cash Equivalents	42,293	98,801	24,879	78,928
TOTAL ASSETS	469,358	495,785	264,146	286,415
LIABILITIES AND EQUITY				
Share Capital	97,833	97,833	97,833	97,833
Minus: Own Shares	(465)	0	(465)	0
Reserves and retained earnings of the Company's shareholders	123,952	128,844	136,434	135,596
Total Shareholders' equity (a)	221,330	226,777	233,802	233,428
Minority interest (b)	15,341	11,600	0	0
Total equity (c) = (a) + (b)	236,671	238,376	233,802	233,428
Long-term bank liabilities	203,198	227,816	24,875	49,880
Long-term liabilities	19,381	11,491	15	15
Short-term bank liabilities	3,819	10,097	220	264
Other short-term liabilities	6,349	8,005	0,235	2,862
Total liabilities (d)	232,717	257,409	30,345	52,961
TOTAL LIABILITIES AND EQUITY (c) + (d)	469,358	495,785	264,146	286,415

INCOME STATEMENT (Amounts in thousand €)

	GROUP				COMPANY			
	1.1. - 30.6.2008	1.1. - 30.6.2007	1.4. - 30.6.2008	1.4. - 30.6.2007	1.1. - 30.6.2008	1.1. - 30.6.2007	1.4. - 30.6.2008	1.4. - 30.6.2007
Income from investments	14,439	12,286	13,658	4,158	7,207	4,810	5,520	4,682
Other Income	6,514	608	4,788	251	1,057	30	347	9
Total Operating Income	20,953	12,894	18,446	4,409	8,265	4,840	5,868	4,691
Gross Profits(Loss)	16,284	10,786	16,204	3,370	7,461	4,406	5,242	4,473
Profit/(Loss) before tax, financing results and depreciation	16,284	10,786	16,204	3,370	7,461	4,406	5,242	4,473
Profit/(Loss) before tax, financing results	16,218	10,766	16,182	3,356	7,434	4,385	5,225	4,459
Minus: Finance expense	(8,337)	(6,296)	(3,330)	(3,087)	(1,505)	(1,363)	(722)	(698)
Profit/(Loss) before tax	9,381	4,470	11,853	269	5,929	3,022	4,503	3,761
Minus: Tax	(87)	0	(81)	0	(87)	0	(81)	0
Profit/(Loss) after tax	9,314	4,470	11,772	269	5,842	3,022	4,422	3,761
Attributable to:								
Company's Shareholders	5,596	4,204	6,835	794				
Minority Shareholders	3,718	266	4,937	(525)				
	9,314	4,470	11,772	269				
Profit after tax per share - basic (in €)	0.0343	0.0614	0.0419	0.0116	0.0360	0.0441	0.0272	0.0549

STATEMENT OF CHANGES IN EQUITY (Amount in thousand €)

	GROUP		COMPANY	
	1.1. - 30.6.2008	1.1. - 30.6.2007	1.1. - 30.6.2008	1.1. - 30.6.2007
Equity, Opening Balance	238,376	110,673	233,428	104,564
Profit / (loss) for the period after tax	9,314	4,470	5,862	3,022
Valuation gain from available for sale financial assets	247,690	110,143	239,290	107,586
Dividends payable	(132)	(46)	(132)	(46)
Own Shares	(4,892)	(4,109)	(4,892)	(4,109)
Net income recognized directly to equity	(5,531)	(784)	0	0
Equity, Closing Balance	236,671	110,293	233,802	103,431

CASH FLOW STATEMENT INFORMATION (Amounts in thousand €) - indirect method

	GROUP		COMPANY	
	1.1. - 30.6.2008	1.1. - 30.6.2007	1.1. - 30.6.2008	1.1. - 30.6.2007
Operating Activities				
Profit/(loss) before tax	9,381	4,470	5,929	3,022
Adjustments for:				
Depreciation	38	21	27	21
Profit/ loss from the sale of investments	(285)	0	216	0
Interest and other financial expenses	6,837	6,296	1,505	1,363
Results from investing activities	(18,566)	(13,359)	(8,481)	(4,831)
Plus / minus for working capital changes :				
(Decrease)/increase in Receivables	132	(2,619)	33	(2,479)
(Decrease)/increase in Payables (excluding banks)	5,568	7,925	2,373	4,078
Minus :				
Interest and other financial expenses paid	(6,769)	(1,490)	(1,549)	(1,350)
Total cash inflow/outflow from operating activities (a)	(3,659)	1,236	93	(177)
Investing Activities				
Acquisition of subsidiaries, affiliated companies, J/V and other investments	(75,314)	(5,280)	(73,365)	0
Transfer of subsidiaries, affiliated companies, J/V and other investments	48,195	731	42,345	177
Acquisition of tangible and intangible assets	(27)	(112)	(8)	(112)
Interest received	1,755	411	1,057	21
Dividends received	5,736	4,767	5,736	4,767
Results of associates	2,645	663	0	0
Total cash inflow/outflow from investing activities (b)	(17,009)	1,179	(24,235)	4,882
Financing activities				
Proceeds from share capital increase	24	0	0	0
Repayments of borrowings	(31,000)	0	(25,000)	0
Dividends paid	(4,892)	(4,109)	(4,892)	(4,109)
Cost of debt issuance	25	25	25	25
Total cash inflow / outflow from financing activities (c)	(35,843)	(4,084)	(29,867)	(4,084)
Net increases / decrease in cash and cash equivalents (a) + (b) + (c)	(56,507)	(1,668)	(54,048)	891
Cash and cash equivalents at beginning of period	98,801	10,950	78,928	1,783
Cash and cash equivalents at end of period	42,293	9,282	24,879	2,674

Additional Figures & Information

1. General information and financial data of the companies of the Group's consolidated financial statements are provided in note 7 to the summary, interim, company and consolidated, financial statements for the six month period ended at 30.06.2008. Sciens International SREO Management Holding Ltd, in which Sciens International Holdings 2 Ltd participates at 100% and SREO Management Holding Ltd in which Sciens International SREO Management Holding Ltd participates at 50%, were established within the 2nd quarter of 2008 and are included in the consolidated financial statements for first time in the quarter ended on 30.06.2008.
2. Sciens International Holdings 2 Ltd and Apollo Aviation Holdings Ltd were established within the 3rd quarter of 2007 and have been included in the consolidated financial statements for first time the quarter ended on 30.09.2007. DICKKOS S.A., after its acquisition by Sciens International Holdings 2 within the 3rd quarter of 2007, is a part of the Group and has been included in the consolidated financial statements for first time the quarter ended on 30.09.2007.
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. Due to the fact that the Company has filed tax losses, but also due to the nature of its income (dividend, gains from equity transactions and valuations), no provision for tax unutilized 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 tax unutilized years, as it considers that any additional tax will be inconsequential. The rest of the provisions for the Company and Group amount to € 15 thousand.
4. The number of persons employed by the Company and the Group on 30.06.2008 was 7 and 8 persons respectively while on 30.06.2007 was 5 and 6 persons for the Company and the Group, respectively.
5. The Company has been tax-audited up to and including 2004. The tax unutilized years of the companies of the Group are reported in the note 13 to the summary, interim, company and consolidated, financial statements for the six month period ended at 30 June 2008.
6. The Company is consolidated by Piraeus Bank (percentage of participation 29.80%) though the use of the Equity Method.
7. Related party transactions on 30.06.2008 are as follows:

	COMPANY				GROUP			
	Receivables	Payables	Income	Expenses	Receivables	Payables	Income	Expenses
Parent	0	0	0	0	0	0	0	0
Other related parties	14,659	25,187	1,478	14,113	30,656	25,991	621	3,261
Management remuneration	0	26	0	114	0	25	0	704
Total	(14,659)	25,187	1,478	(127)	30,656	25,991	621	4,069

On 30.06.2008, the Group has invested € 355,870 thousand in financial assets at fair value through profit or loss which are being managed by entities affiliated with the members of Company's Board. On 30.06.2007, the respective amount of investments was € 297,064 thousand. More information on the Group's and the Company's related party transactions is provided in the note 18 to the summary, interim, company and consolidated, financial statements for the six month period ended at 30.06.2008.
8. Company's investment in Club Hotel Loutraki S.A., has been recorded and presented, until 31.12.2007, in the Balance Sheet line "Financial assets available for sale". Since 01.01.2008, the aforementioned investment, with its balance € 49,819 thousand on 31.12.2007, has been transferred to, recorded and presented in the Balance Sheet line "Financial assets at fair values through profit or loss" as it is analytically mentioned in note 9 to the summary, interim, company and consolidated, financial statements for the six month period ended at 30.06.2008.
9. Amount of € (5,531) thousands presented in line "Net income recognized directly to equity" concerns: a) € (5,554) thousand, unrealized FX differences between Euro (Group's presentation currency) and USD (operation currency) of Group's companies in N. America) and b) € 23 thousand, capital increase from minority shareholders of subsidiary Oceanus Renaissance A.S.
10. On 30.06.2008, the parent company held 461,644 own shares, for a total acquisition cost € 465 thousand.
11. Pursuant to the 13.7.2007 decision of the Shareholder's General Meeting of the Company, the share capital was increased by the amount of € 68,490,596, through the issuance of 114,151,660 new, common, dematerialized, with voting right shares each of a nominal value of € 0.60. The above share capital increase was to be accomplished by the payment in cash and issuance of new shares, with a partial restriction of the pre-emption right of existing shareholders, pursuant to Article 13, par. 6 of Codified Law 2190/1920. The increase was covered by 53%, whilst the total proceeds amounted to € 128,147,023.00 and, pursuant to the 12.12.2007 decision of the Shareholder's General Meeting of the Company and the Article 13a of Codified Law 2190/1920, the Company's share capital is finally increased by € 56,738,089.20, through the issuance of 94,563,482 new common registered shares, each having a nominal value of € 0.60. The difference between the nominal value and the issue price of the new shares, i.e. totally € 71,408,933.80, has been credited to the account of Share Premium. Thus, the share capital of the Company amounts to € 97,832,689.20 divided into 163,054,482 common registered shares, each having a nominal value of € 0.60. As a result of the said share capital increase the Equity of the Company, after the deduction of the issuance cost and the corresponding deferred tax, has been increased by € 124,525 and percentage of 146%.

THE CHAIRMAN
AND CEO

THE MEMBER OF THE BOARD

THE CFO

IOANNIS RIGAS
THEODOROS RIGAS
CHRISTOS TSAMIS

ID CARD No A177487
ID CARD No N248853
ID CARD No AB 227024