

HELLENIC CABLES, S.A.
 Company's No in the Reg. of A.E. 2131/06/B/86/19
 Address: Athens Tower, Building B, 2-4 Messogion Av., 11527 Athens
 Financial data and information for the period from January 1, 2007 to June 30, 2007
 (According to the Decision 2/398/31.8.2006 of the Board of Directors of the Capital Market Committee)
 Reporting Standards, as well as to the audit report of the auditor-accountant, whenever required.

The figures illustrated below aim at giving general information about the financial position and results of HELLENIC CABLES, S.A. HELLENIC CABLE INDUSTRY, S.A. The reader, wishing to be familiar with the company's financial position and results, before proceeding to any investment choice or other transaction with the company, should have access to the Company's Annual Financial Statements, as provided by the International Financial

Certified auditor : George Anastopoulos (Reg.No ZOE/A: 15451)
Audit firm : ERNST AND YOUNG HELLAS, Certified Auditors, S.A
Review type : Consistent opinion
Prefecture : Ministry for Development, Corporations' Division
Date of approval of the Financial Statements : August 3, 2007
Board of Directors' members: Chairman : Batsolas J., Vice-Chairman : Konstantakopoulos G., members : Diakoyiannis M., Kyriazis A., Laios K., Sapountzis P., Valmas Th., Stavropoulos J., Striber E., Georganas I., Gee Ronald, Wiedenmann Rudolf
Company's web site : www.cablel.gr

BALANCE SHEET (consolidated - non consolidated)

	Amounts in €			
	GROUP		COMPANY	
	30 June 2007	31 Dec. 2006	30 June 2007	31 Dec. 2006
ASSETS				
Fixed assets	90.102.029,33	88.430.811,64	53.937.159,14	54.620.886,96
Investments & other long term receivables	6.534.945,15	6.578.152,88	22.619.896,92	22.552.207,05
Inventories	87.694.052,40	71.619.542,48	49.903.668,07	35.289.853,86
Trade receivables	97.983.767,62	89.402.123,65	71.478.259,36	69.359.166,59
Other assets	24.695.080,99	14.339.834,18	18.712.338,67	8.833.517,53
TOTAL ASSETS	307.009.875,49	270.370.264,83	216.651.322,16	190.655.631,99
LIABILITIES				
Long term liabilities	105.883.812,48	80.813.435,71	88.370.792,86	77.154.892,39
Short term bank borrowings	51.331.163,24	49.488.878,01	31.791.320,46	17.694.594,40
Trade payables	23.073.665,24	24.884.810,14	14.687.549,90	17.206.873,24
Other short term liabilities	9.801.529,38	10.418.033,11	7.894.479,81	7.808.469,36
Total debt (a)	190.090.170,34	165.605.156,97	142.744.143,03	119.864.829,39
Share capital	19.284.700,50	19.284.700,50	19.284.700,50	19.284.700,50
Other shareholders' equity	96.693.116,57	84.684.986,10	54.622.478,63	51.506.102,10
Total shareholders' equity (b)	115.977.817,07	103.969.686,60	73.907.179,13	70.790.802,60
Minority interest (c)	941.888,08	795.421,26	0,00	0,00
Total equity (d) = (b) + (c)	116.919.705,15	104.765.107,86	73.907.179,13	70.790.802,60
TOTAL LIABILITIES (e) = (a) + (d)	307.009.875,49	270.370.264,83	216.651.322,16	190.655.631,99

STATEMENT OF CHANGES IN EQUITY (consolidated - non consolidated)

	Amounts in €			
	GROUP		COMPANY	
	30 June 2007	30 June 2006	30 June 2007	30 June 2006
Equity balance at the beginning of the period (1/1/2007 and 1/1/2006 respectively)	104.765.107,86	86.694.198,44	70.790.802,60	63.019.394,45
Profits / (losses) for the period, after taxes	9.865.960,64	6.609.802,85	4.985.443,48	4.538.381,00
	<u>114.631.068,50</u>	<u>93.304.001,29</u>	<u>75.776.246,08</u>	<u>67.557.775,45</u>
Increase / (decrease) of share capital	-	-	-	-
Dividends distributed (profit)	(2.716.155,00)	-	(2.716.155,00)	-
Net income recognised directly in equity	5.004.791,65	654.128,23	847.088,05	(182.304,14)
Purchases / (sales) of own shares	-	-	-	-
Equity balance at the end of the period (30/6/2007 and 30/6/2006 respectively)	116.919.705,15	93.958.129,52	73.907.179,13	67.375.471,31

Additional data and information :

- The companies of the Group with their relevant address and percentage holding, included in the consolidation, are as follows:

Full consolidation method :	Direct	Participation		Country of residence	Unaudited fiscal years
		Indirect	Percentage holding		
1 TELECABLES, S. A.	100,00%		100,00%	GREECE	2004-2007
2 ICME ECAB S.A.	98,59%		98,59%	ROMANIA	2003-2007
3 LESCO O.O.D	99,15%	0,85%	100,00%	BULGARIA	2003-2007
4 GENECOS S.A	60,00%		60,00%	FRANCE	2005-2007
5 LESCO ROMANIA S.A	65,00%		65,00%	ROMANIA	2003-2007
Net equity method :					
1 STEELMET, S. A.	29,56%		29,56%	GREECE	2006-2007
2 METAL AGENCIES LTD	33%		33,00%	U. K.	2005-2007
3 DE LAIRE LIMITED	100%		100,00%	CYPRUS	2001-2007
4 METAL GLOBE DOO	30%		30,00%	SERBIA	2003-2007
5 ELECTRIC CABLE AGENCIES	100%		100,00%	U. K.	2005-2007
6 COPERFROM ETIE	20%	20%	40,00%	GREECE	2003-2007
7 E.A.E.A.E	99,99%	0,01%	100,00%	GREECE	1999-2007
Proportional consolidation method :					
1 CONSORTIUM NEXANS – HELLENIC CABLES – FULGOR – PPC CONDUCTORS 2005	33,33%		33,33%	GREECE	2006 - 2007
2 CONSORTIUM NEXANS & HELLENIC CABLES – PPC 2005	50,00%		50,00%	GREECE	2006 - 2007
3 CONSORTIUM NEXANS & HELLENIC CABLES – PPC 2006	50,00%		50,00%	GREECE	2007
- The third consortium was consolidated for the first time in 2007, due to the fact that its production activity started in the first three months of 2007.
- The company has been audited by the fiscal Authorities until the financial year 2006 (incl.).
- In order to cover the long term loan of the subsidiary, in Romania, ICME ECAB, the open balance of which on 30/6/2007 was 3,6 mil.€, the company's real estate property (including also the equipment in it) is encumbered with mortgage and its movables (except receivables and inventories) are pledged.
- According to the analysis of the ESYE (STAKOD 91) the main activity of the group is classified in the branch 313.0 <<Manufacture of insulated wire and cable>>.
- The number of the personnel, on June 30, 2007 was: Company 350 and Group 1.053, on June 30, 2006 was 342 and 981 respectively.
- There are no pending court decisions, regarding claims against the companies of the group.
- In the consolidated figures of the Income Statement for periods 01/01 – 6/30/06, there has been a reclassification from the figure «Operating distribution cost» to the figure «Cost of products sold». Relative disclosure there is in note 2 of the Condensed Interim Financial Statements.
- The cumulative amounts of sales and purchases from the beginning of the financial year and the balances of receivables and obligations of the company, at the end of the current period, resulting from its transactions with associated parties, following the Int. Acc. St. 24, are as follows:

(Amounts in €)	Company		Group	
	Subsidiaries	Other	Subsidiaries	Other
i) Sales of goods and services	2.840.695,43	18.725.747,07	0,00	24.334.675,23
ii) Purchases of goods and services	13.298.784,84	22.302.235,46	0,00	29.560.763,92
iii) Claims from associated parties	1.892.035,66	6.991.206,95	0,00	9.601.330,68
iv) Obligations to associated parties	6.150.290,74	2.574.019,49	0,00	10.173.186,07
v) Managers' and Directors' fees	117.539,51			284.140,88
- The income tax in the income statement is analysed as follows:

	Company		Group	
	30.6.2007	30.6.2006	30.6.2007	30.6.2006
Income tax	(1.041.567,00)	(349.381,00)	(1.467.815,08)	(1.033.492,27)
Deferred tax	(80.243,00)	(567.739,00)	(207.742,65)	(789.779,56)
Total tax	(1.121.810,00)	(917.120,00)	(1.675.557,73)	(1.823.271,83)

Company name	Country of residence	Consolidation method	Percentage holding
HALCOR, S.A.	GREECE	full	78,91%
VIOHALCO, S.A.	GREECE	full	39,97%

INCOME STATEMENT (consolidated - non consolidated)

	Amounts in €							
	1 Jan. 2007 - 30 June 2007		1 Jan. 2006 - 30 June 2006		1 April 2007 - 30 June 2007		1 Jan. 2006 - 30 June 2006	
	1 April 2007	30 June 2007	1 April 2006	30 June 2006	1 April 2007	30 June 2007	1 April 2006	30 June 2006
Total turnover	198.945.396,14	103.510.253,44	153.238.819,56	87.497.767,53	140.321.379,58	73.287.729,84	111.933.601,72	60.714.750,48
Gross profit / (loss)	19.263.429,74	10.681.103,56	17.591.840,06	9.038.686,45	11.677.787,56	6.824.197,91	11.346.490,39	6.255.922,67
Profit / (loss) before taxes, financing, investing results and depreciation	16.897.983,49	9.269.947,75	14.097.090,70	7.035.520,40	10.398.697,73	5.942.888,12	9.154.249,93	4.200.801,08
Profit / (loss) before taxes, financing and investing results	12.882.249,77	7.246.219,07	10.370.197,83	5.192.096,91	8.046.130,36	4.768.728,00	6.866.531,56	3.057.618,08
Profit / (loss) before taxes total	11.541.518,37	6.958.581,91	8.433.074,68	3.824.492,33	6.107.253,48	3.229.208,76	5.455.501,00	2.599.484,75
Less: taxes	(1.675.557,73)	(1.157.993,28)	(1.823.271,83)	(689.265,69)	(1.121.810,00)	(749.525,00)	(917.120,00)	(57.985,00)
Profit / (loss) after taxes total	9.865.960,64	5.800.588,63	6.609.802,85	3.135.226,64	4.985.443,48	2.479.683,76	4.538.381,00	2.541.499,75
Attributed to:								
Company's shareholders	9.779.548,79	5.731.043,28	6.559.137,69	3.104.106,40	4.985.443,48	2.479.683,76	4.538.381,00	2.541.499,75
Minority rights	86.411,84	69.545,35	50.665,16	31.120,24	-	-	-	-
	9.865.960,64	5.800.588,63	6.609.802,85	3.135.226,64	4.985.443,48	2.479.683,76	4.538.381,00	2.541.499,75
Profit per share after taxes (in €)	0,358	0,210	0,244	0,115	0,183	0,091	0,169	0,094

CASH FLOW STATEMENT (consolidated - non consolidated)

	Amounts in €			
	GROUP		COMPANY	
	1 Jan. 2007 - 30 June 2007	1 Jan. 2006 - 30 June 2006	1 Jan. 2007 - 30 June 2007	1 Jan. 2006 - 30 June 2006
Operating activities				
Profits before taxes	11.541.518,37	8.433.074,68	6.107.253,48	5.455.501,00
Plus / less adjustments for:				
Depreciation	4.015.733,72	3.726.892,87	2.352.567,37	2.287.718,37
Provisions	(956.806,20)	311.743,77	(446.313,15)	(61.246,29)
Foreign exchange translation differences	34.611,14	-	-	-
Results (income, expenses, profits & losses) from investing activity	(1.290.005,81)	(647.575,77)	(481.917,24)	(543.678,67)
Depreciation of grants	(131.013,00)	(154.882,05)	(131.013,00)	(154.882,00)
Interest payable and related expenses	1.893.480,06	2.265.058,21	2.485.032,58	1.848.523,74
Plus/ less adjustments for changes in working capital accounts or related to the operating activities:				
Decrease / (increase) of inventories	(14.399.993,41)	(18.838.260,74)	(14.107.549,05)	(11.571.771,86)
Decrease / (increase) of receivables	(6.360.925,10)	(16.978.851,39)	(314.230,73)	(8.358.133,64)
(Decrease) / increase of obligations (except banks)	(877.422,94)	16.202.656,74	(2.262.708,08)	11.302.613,12
Less:				
Interest payable & related expenses paid	(1.957.256,10)	(1.737.190,07)	(2.413.651,07)	(1.848.523,74)
Taxes paid	(1.316.377,95)	(558.429,71)	(495.702,98)	-
Total cash (used in) generated from operating activities (a)	(9.804.457,22)	(7.975.763,41)	(9.708.231,87)	(1.643.879,97)
Investing activities				
Acquisition of subsidiaries, affil. comp., consortiums & other investments	-	-	-	(834.206,52)
Purchase of tangible and intangible fixed assets	(3.393.605,43)	(2.547.366,00)	(1.729.829,85)	(2.889.565,08)
Collection from sales of tangible and intangible fixed assets	2.400,00	966.880,23	95.000,00	17.920,18
Interest received	111.135,38	41.417,81	64.900,70	481.255,00
Dividends received	481.255,00	419.573,00	481.255,00	419.573,00
Total cash (used in) generated from investing activities (b)	(2.798.815,05)	(1.119.494,96)	(1.088.674,15)	2.492.851,74
Financing activities				
Collection from share capital increase	-	-	-	-
Collection from loans issued / received	57.187.635,16	8.768.995,89	42.187.635,16	(788.166,66)
Loans' settlement	(30.560.970,98)	-	(17.181.818,15)	-
Collections from grants	-	-	-	-
Payments for leasing activities	(4.650,33)	-	-	-
Dividends paid	(2.747.210,05)	(81,78)	(2.747.210,05)	(81,78)
Total cash (used in) generated from financing activities (c)	23.674.803,80	8.768.914,13	22.258.606,96	(788.248,42)
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	11.271.531,54	(326.344,24)	11.461.700,94	60.723,36
Cash and cash equivalents at the beginning of the period	4.140.386,43	2.981.400,16	799.889,78	390.218,67
Cash and cash equivalents at the end of the period	15.411.917,97	2.655.055,92	12.261.590,72	450.942,02

ATHENS 30/7/2007

THE CHAIRMAN OF THE BOARD OF DIRECTORS
 JOHN BATSOLOS
 K 067453

A MEMBER OF THE BOARD OF DIRECTORS
 JOHN STAVROPOULOS
 K 221209

THE GENERAL MANAGER
 PERIKLIS SAPOUNTZIS
 K 473915

THE FINANCIAL MANAGER
 JOHN THEONAS
 AE 035000