S&B Industrial Minerals S.A.

Company's number 229101000 of the General Electronic Commercial Registry (former 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 YEAR ENDED DECEMBER 31, 2012

(In terms of article 135 of Law 2190, for companies publishing annual financial statements in accordance with IFRS/IAS)

(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
Supervising Authority:	Ministry of Development, Societe Anonyme and Credit Division
Board of Directors approval date of financial statements:	March 5, 2013
Certified Auditors Accountants:	PANOS PAPAZOGLOU, IOANNIS PSICHOUNTAKIS
Auditing firm:	ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS S.A.
Type of auditors report:	Unqualified opinion

Board of Directors:

Chairman:	Ulysses Kyriacopoulos
Vice Chairman:	Kalypso-Maria Nomicos
Chief Executive Officer:	Kriton Leonidas Anavlavis
Non-Executive Members:	Florica P.Kyriakopoulos, Alain Walter Marie Wivine Speeckaert, Efthimios Vidalis
Independent Non-Executive Members:	Robert James Champion de Crespigny AC, Gabriel Hawawini, Raphael Moissis, Helen Papaconstantinou Alexandros Sarrigeorgiou, Jan Carel Maarten Scheöenfeld

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31.12.2012	**31.12.2011**	**31.12.2012**	**31.12.2011**
ASSETS				
Property, Plant & Equipment	220.009	154.439	113.182	62.262
Investment properties	17.796	18.860	17.796	18.860
Intangible assets	128.337	102.593	25.322	25.132
Other non current assets	20.767	24.739	140.944	143.069
Inventories	99.866	73.469	36.738	18.362
Trade receivables	54.840	49.557	11.245	4.655
Other current assets	28.815	20.292	22.176	16.501
Cash and cash equivalents	42.086	46.158	4.565	2.323
Available for sale financial assets	182	90	182	90
Assets held for sale	-	72.585	-	76.286
TOTAL ASSETS	**612.698**	**562.782**	**372.150**	**367.540**
EQUITY AND LIABILITIES				
Share capital	51.198	51.111	51.198	51.111
Share premium	14.565	27.000	14.565	27.000
Other equity components	182.590	171.142	98.795	93.006
Total equity attributable to owners of the Company (a)	248.353	249.253	164.558	171.117
Minority interests (b)	718	658	-	-
Total equity (c)=(a)+(b)	249.071	249.911	164.558	171.117
Long-term interest-bearing loans and borrowings	160.044	66.978	96.969	66.978
Provisions/Other non current liabilities	64.477	41.738	22.223	11.509
Short-term borrowings	60.160	111.279	48.253	65.698
Other current liabilities	78.946	68.844	40.147	27.998
Liabilities associated with the assets classified as held for sale	-	24.032	-	24.240
Total liabilities (d)	363.627	312.871	207.592	196.423
TOTAL EQUITY AND LIABILITIES (c)+(d)	**612.698**	**562.782**	**372.150**	**367.540**

CONDENSED STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	31.12.2012	**31.12.2011**	**31.12.2012**	**31.12.2011**
Equity at beginning of the year (1/1/2012 and 1/1/2011 respectively)	**249.911**	**242.958**	**171.117**	**185.760**
Total comprehensive income/(loss) for the year	11.229	19.859	5.502	-1.743
Dividend distribution	-70	-74	-	-
Share capital increase from capitalization of share premium	12.778	12.778	12.778	12.778
Share capital increase	-	-671	-	-671
Share capital return	-12.778	-12.778	-12.778	-12.778
Share premium decrease	-12.778	-15.329	-12.778	-15.329
Share capital increase from excercise of stock option plan	353	-	353	-
Purchase of treasury shares	-	-6	-	-6
Cancellation of treasury shares	-	3.222	-	3.222
Increase of investment in subsidiaries	140	68	-	-
Share based payment	364	-116	364	-116
Transfers	-78	-	-	-
Equity at year end (31/12/2012 and 31/12/2011 respectively)	**249.071**	**249.911**	**164.558**	**171.117**

ADDITIONAL DATA AND INFORMATION

1. Companies included in the consolidated financial statements together with country of establishment, participation interest and method of consolidation for the fiscal year 2012 are presented in notes 3, 4, 22 of the annual financial report.

2. The fiscal years that are unaudited by the tax authorities for the Company and the Group subsidiaries are presented in detail in note 15 of the annual financial report.

3. Number of employees at the end of the reporting year: Group 1.963 (31.12.2011: 1.983) and 656 for the Company (31.12.2011: 643).

4. Certain amounts of previous fiscal year have been reclassified for better presentation and comparability purposes (note 42 of the annual financial report).

5. Related party transactions for the fiscal year 2012 and balances with related parties as of December 31, 2012 according to I.A.S. 24 are as follows:

	Group	Company
a) Revenues	11.719	64.104
b) Expenses	4.649	2.820
c) Receivables from related parties	1.485	2.202
d) Payables to related parties	4.194	15.946
e) Key management personnel compensations	5.316	4.846
f) Receivables from key management personnel	0	0
g) Payables to key management personnel	1.009	936

6. Other comprehensive loss for the fiscal year 1.1.2012 - 31.12.2012 is as follows:

	Group	Company
Translation of foreign operations:		
- Subsidiaries	-757	0
- Associates	116	0
Valuation of available-for-sale financial assets	91	91
Income tax relating to the valuation of available-for-sale financial assets	-18	-18
Valuation of derivatives	-594	-594
Income tax relating to the valuation of derivatives	119	119

7. Provisions of the Group and the Company as of 31.12.2012 are as follows:

	Group	Company
a) Provision for litigation and arbitration	260	235
b) Provision for unaudited tax years	2.134	200
c) Other provisions	3.342	981

8. Under a Pledge and Security Agreement dated as of September 14, 2012, the Group's US-based companies S&B Industrial Minerals North America Inc., Stollberg Inc. and "Rolling Rock" granted a security interest of € 25,1 mil over their property, plant and equipment to "M&T" as a collateral for the repayment of Senior Secured Credit Facilities. Furthermore, a mortgage of € 1,1 million has been granted over the property, plant and equipment of S&B Industrial Minerals AD (note 18 of the annual financial report).

9. On March 9, 2012, the International Court of Arbitration of the International Commercial Chamber issued its decision, on the claim of Kerneos S.A. against the Company by which it awarded an amount of € 2,2 million for damages which was charged in December 31, 2011 income statement and paid in April 2012. On June 29, 2012, Kerneos S.A. filed an additional claim for a total amount of € 6,3 million, for alleged damages, late deliveries penalties and interest surcharges for the period May 15, 2011 to December 31, 2011. On December 27, 2012, the counterparties settled the above case with an indemnity amount of € 5 million, covering any and all damages and losses (including all kinds of costs and interests), direct or indirect, provable or improvable, which Kerneos S.A. may have suffered driven by the short quantities and/or late deliveries of bauxite. The aforementioned amount was paid on December 28, 2012. Based on the above, an amount of € 3,7 million is charged in December 31, 2012 income statement. Except for this case, within the normal course of business of the Company and the Group there are pending lawsuits, applications and appeals (note 40 of the annual financial report).

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

- On April 11, 2012, the Board of Directors of the Company proposed and the Shareholders' General Assembly (AGM) held on June 27, 2012, approved to increase the Company's share capital by the amount of € 12.777.671,75 through the capitalization of an equal amount of the "Share premium account" reserve by increasing the nominal value of each share from the current € 1,00 to € 1,25. The AGM also approved to subsequently decrease the share capital of the Company by an equal amount i.e. € 12.777.671,75 through the reduction of the nominal value of each share by € 0,25 and payment of the amount of the capital reduction to the shareholders in cash. The amount of the capital reduction was paid to the Company's shareholders on August 2, 2012. On December 7, 2012, the Board of Directors of the Company decided the issuance of 87.175 new common shares with a par value of Euro 1,00 each, that were acquired by the Company's executives under stock option plans granted and approved by the Shareholders' General Assembly. The share capital increase was realized on December 28, 2012. The resulted par value difference of € 265.293,50 was transferred to "Share premium". Following the above transactions as of December 31, 2012, the Company's share capital amounted to € 51.197.862 divided into 51.197.862 common registered shares of nominal value € 1,00 each (note 28 of the annual financial report).
- Due to the net carry forward losses for the Company, when excluding the amount of special reserves under the Greek tax law, statutory minimum dividend declaration and payment for 2012 is not required (note 31 of the annual financial report).
- Within 2011, the Company purchased 1.800 common treasury shares, at an average price of € 3,76 per share for an aggregate amount of € 6.761,03. As of June 22, 2011, the Company held 671.513 treasury shares at average price of € 4,8 per share, for a total amount of € 3.222.616,14. On June 1, 2011, the Shareholders' AGM resolved to decrease the total number of shares from 51.782.200 to 51.110.687 ordinary registered shares, by cancelling 671.513 treasury shares, which have been acquired during the period from June 6, 2008 until January 12, 2011. The aforementioned AGM decision was approved by the competent ministry on June 22, 2011 (note 28 of the annual financial report).

11. On September 14, 2012, the Group acquired 100% of the shares and voting rights of US-based Rolling Rock Minerals Inc. group and its subsidiaries in the U.S.A., Canada and Mexico ("Rolling Rock"). Rolling Rock is engaged in the mining and processing of high quality wollastonite grades and tripoli for a diverse range of end-use markets. The cash consideration for the acquisition was € 42,9 mil. and was financed primarily through a Credit facility arranged with a US bank (note 5 of the annual financial report).

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
		Re-presented		**Re-presented**
	1.1 - 31.12.2012	**1.1 - 31.12.2011**	**1.1 - 31.12.2012**	**1.1 - 31.12.2011**
Sales	470.216	455.720	140.960	144.032
Gross profit	113.667	111.100	29.171	36.887
Profit before income tax, financial and investment results	39.862	40.490	1.389	6.723
Profit before tax	24.308	31.960	5.083	676
Net profit/(loss) (A)	**12.272**	**20.555**	**5.904**	**-482**
Attributable to:				
- Owners of the company	12.291	20.617	5.904	-482
- Non-controlling interests	-19	-62	-	-
Other comprehensive loss for the year (B)	**-1.043**	**-696**	**-402**	**-1.261**
Total other comprehensive income/(loss) for the year (A) + (B)	**11.229**	**19.859**	**5.502**	**-1.743**
Attributable to:				
- Owners of the company	11.239	19.912	5.502	-1.743
- Non-controlling interests	-10	-53	-	-
Net earnings/(losses) per share - basic (in €)	0,2405	0,4034	0,1155	-0,0094
Profit before income tax, financial and investment results,depreciation and amortization	70.575	67.566	19.564	22.361

CASH FLOW STATEMENT

	GROUP		COMPANY	
Indirect Method	**1.1 - 31.12.2012**	**1.1 - 31.12.2011**	**1.1 - 31.12.2012**	**1.1 - 31.12.2011**
Cash flows from operating activities				
Profit before tax	24.308	31.960	5.083	676
Adjustments for:				
- Depreciation and amortization	30.888	27.228	18.300	15.728
- Grants amortization	-175	-152	-125	-90
- Provisions, net	1.124	5.658	779	1.426
- Finance income	-373	-594	-127	-373
- Finance costs	15.927	9.367	11.825	7.108
- Investment income (net of foreign taxes)	-	-	-15.392	-635
- Share of profit of associates	-1.160	-889	-	-
- Impairment loss	825	2.880	825	1.080
- Gain from disposal of associates	-	-243	-	-
- (Gain)/loss from disposal of property, plant and equipment	-87	228	-7	20
	71.277	**75.443**	**21.161**	**24.940**
(Increase) / Decrease in:				
- Inventories	-3.741	-11.712	-2.634	-6.528
- Trade receivables	4.885	-2.647	-2.839	-664
- Due from related parties	-21	-109	833	698
- Other assets	1.607	-10.076	2.233	-9.182
Increase / (Decrease) in:				
- Trade payables	-5.549	4.423	-4.211	1.882
- Due to related parties	646	1.531	3.415	10.311
- Other liabilities	-1.592	-881	-1.539	2.376
Staff leaving indemnities paid	-1.496	-4.843	-635	-3.993
Payments for environment rehabilitation	-1.260	-990	-1.176	-887
Income tax paid	-11.505	-12.360	-170	-1.504
Net cash flows from operating activities (a)	**53.251**	**37.779**	**14.438**	**17.449**
Cash flows from investing activities				
- Capital expenditure	-31.020	-41.065	-18.042	-29.757
- Business combinations and investments in consolidated entities	-42.367	-101	-	-
- Proceeds from the sale of associate	-	243	-	-
- Dividends received	282	388	15.392	498
- Interest and other finance income received	266	261	20	36
- Proceeds from the settlement of derivatives	107	333	107	333
- Proceeds from disposal of property, plant and equipment	161	561	7	1
Net cash flows used in investing activities (b)	**-72.571**	**-39.380**	**-2.516**	**-28.889**
Cash flows from financing activities				
- Capital return to shareholders	-12.769	-12.767	-12.769	-12.767
- Purchase of treasury shares	-	-7	-	-7
- Net increase of short-term borrowing	19.342	18.523	17.555	18.698
- Proceeds from long-term borrowing	184.029	20.000	110.000	20.000
- Repayment of long-term borrowing	-160.000	-16.000	-114.000	-8.500
- Dividends paid to equity holders of the Company, net of taxes	-	-9	-	-9
- Dividends paid to non-controlling interests	-70	-70	-	-
- Share option plans exercised	353	-	353	-
- Interest and other finance costs paid	-13.903	-6.604	-10.767	-5.055
Net cash flows from/(used in) financing activities (c)	**16.982**	**3.066**	**-9.628**	**12.360**
- Net foreign exchange difference on cash flows (d)	-1.417	1.362	-53	6
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c) + (d)	**-3.755**	**2.827**	**2.241**	**926**
Increase in restricted cash		190		190
Cash and cash equivalents at the beginning of the year	**46.187**	**42.724**	**2.324**	**1.208**
- Net foreign exchange difference on cash and cash equivalents at the beginning of the year	-346	446	-	-
Less: Cash and cash equivalents fo discontinuing operations at the end of the year	-	-29	-	-1
Cash and cash equivalents at year end	**42.086**	**46.158**	**4.565**	**2.323**

12. In November 2011, the Company had announced an initial agreement for the gradual disposal of its Bauxite operations in Greece to Aluminium S.A., a subsidiary of Mytilineos Holdings S.A. The initially agreed consideration of € 61.072 was to be confirmed upon completion of the financial, legal, tax and technical due diligence process. On October 12, 2012, the Company announced that following an extended due diligence process, as well as negotiations between the two parties, it was not possible to conclude on an agreement for the above disposal. Following the above announcement, the net assets of the Company's Bauxite operations in Greece and "Greek Helicon Bauxite S.A.", a subsidiary of the Company, cease to be classified as held for sale in the Company and Group statements of financial position of December 31, 2012 and their results are reclassified as "Continuing operations" in the accompanying Company and Group's income statements for the year ended December 31, 2012 (with representation of comparatives). Furthermore, in accordance with the provisions of IFRS 5 "Non-current assets held for sale and Discontinued operations", the carrying amount of the non-current assets which had been classified as held for sale includes, as of December 31, 2012, depreciation had these assets never been classified as held for sale. The depreciation charge included in the accompanying income statements amounts to € 10,4 million, out of which an amount of € 8,5 million corresponds to the year ended December 31, 2012 and a remaining amount of € 1,9 million to the two month period from November 1 to December 31, 2011. In their meetings held on December 18, 2012, and December 28, 2012, respectively, the Boards of Directors of the Company and Greek Helicon Bauxites S.A. ("subsidiary"), a 100% subsidiary of the Company, approved the spin-off of the Company's bauxite operations in Greece and its contribution to Greek Helicon Bauxites S.A.. The conclusion of this transaction is pending on the authorization of the pertinent authorities. This transaction is an internal rearrangement to serve the rationalization of the Group structure and will not have any impact on financial figures (note 6 of the annual financial report).

13. As of 17th February, 2012, Milos Island Resort Ltd was dissolved. In May 2012, S&B Enterprise Management Consulting Co. Ltd. was established in China while In September, 2012, the Company's subsidiary Isocon S.A. proceeded to the increase of its share capital by an amount of € 350, which was contributed within the reporting period (note 3 of the annual financial report).

14. In January 2013, the Group reached an agreement to acquire a 50% stake in Chaoyang GoldCommon Mining Co. Ltd. (GC), through its 100% subsidiary Sibimin Ltd., from Beijing Dongxinlian GoldCommon Investment Management Co. Ltd. who will retain the other 50% stake in the jointly controlled entity. The finalization of the transaction is subject to regulatory approvals and confirmatory due diligence. On February 27, 2013, the Group reached an agreement to dispose a plant of book value € 1,1 mil. located in Essen, Germany, for a cash consideration of € 1,8 mil. The purchasing party was "Ferrocarbon Produktions-GmbH", a major customer of the German subsidiary (note 43 of the annual financial report).

15. On January 30, 2013, "Delphi Luxembourg Holdings S.A.R.L.", acting in concert with members of the major shareholding Kyriacopoulos family ("family") and entities controlled by them, launched a mandatory tender offer of L. 3461/2006, as it stands in effect, and the Directive 2004/25/EC, for the acquisition of the Company's shares not owned or controlled by the family (i.e. 38.74% of the Company's share capital), (note 43 of the annual financial report).

Kifissia, March 5, 2013

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CHIEF EXECUTIVE OFFICER	THE CHIEF FINANCIAL OFFICER	THE CONTROLLER SOUTH EUROPE
ULYSSES P. KYRIACOPOULOS ID No. AH 042868	KRITON ST. ANAVLAVIS ID No. AK 061616	IOANNIS EMM. CHRISTODOULAKIS ID No. AZ 951354	NIKOLAOS CH. IOAKIM A´CLASS LICENSE No 0002714

GNN 210/8222848