

N. CHRYSOCHOIDIS STOCK BROKERAGE I.S.S.A.

Public Companies (S.A.) Reg. No. 23393/06/B/91/02

7-9, Sofokleous Street, 105 59 Athens

**FINANCIAL DATA AND INFORMATION FOR THE YEAR
from 1 January 2010 to 31 December 2010**

(Published according to c.L. 2190/20, article 135 concerning enterprises that prepare annual financial statements, consolidated and not, according to I.A.S.)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "N. CHRYSOCHOIDIS STOCK BROKERAGE I.S.S.A.". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company to visit the Company's web site, where are posted the Financial Statements accompanied with the Independent Auditor's Report.

COMPANY INFORMATION

Competent Authority : Ministry of Development, Societes Anonymes Division & Credit
 Website address of the Company : www.chrysochoidis.gr
 Board of Directors : George N. Chrysochoidis Chairman, Nikolaos G. Chrysochoidis Managing Director,
 Anastasia Dafnou-Vilioti Member, Konstantinos Krionas Member,
 Spyridon Fasoulis Member, Vasilios Rasikovas Member,
 Dimitrios Alexandros Lavidas Member

Date of approval by the Board of Directors : 21 February 2011
 of the Annual Financial Statements : Panagiota Prassa - Sfyrri / Institute of CPA (SOEL) Reg. No. 16761
 Certified Public Accountant Auditor : SOL - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS s.a.
 Auditing Firm : SOL - ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS s.a.
 Type of Auditor's Report : Unqualified opinion

DATA FROM STATEMENT OF FINANCIAL POSITION

(Amounts expressed in Euro)

	<u>12/31/2010</u>	<u>12/31/2009</u>
ASSETS		
Own-used Property, plant and equipment	910,576.96	618,295.78
Investment property	425,317.18	431,913.94
Intangible assets	4,463.48	811.71
Other non-current assets	580,319.98	696,537.55
Trade receivables due from customers	927,347.76	2,000,318.38
Other current assets	14,391,192.23	14,070,105.71
Non-current assets intended for sale	<u>2,713,631.05</u>	<u>3,919,909.75</u>
TOTAL ASSETS	<u>19,952,848.64</u>	<u>21,737,892.82</u>
EQUITY AND LIABILITIES		
Share capital	6,616,800.00	6,616,800.00
Other components of Equity	<u>12,462,241.25</u>	<u>13,864,642.61</u>
Total Equity	<u>19,079,041.25</u>	<u>20,481,442.61</u>
Provisions/Other non-current liabilities	205,366.55	226,294.11
Trade payables due to customers & stock exchange	498,943.44	785,810.37
Other current liabilities	<u>169,497.40</u>	<u>244,345.73</u>
Total Liabilities	<u>873,807.39</u>	<u>1,256,450.21</u>
TOTAL EQUITY AND LIABILITIES	<u>19,952,848.64</u>	<u>21,737,892.82</u>

1.2. DATA FROM STATEMENT OF COMPREHENSIVE INCOME

(Amounts expressed in Euro)

	<u>01/01-31/12/2010</u>	<u>01/01-31/12/2009</u>
Total sales	375,943.00	586,998.22
Gross profit	42,190.14	232,060.88
Earnings(loss) before taxes, financing and investing results (EBIT)	-171,379.84	249,032.14
Profit before tax	198,963.84	1,070,012.21
Profit net of tax	74,312.35	801,788.73
Other comprehensive income/expenses net of tax	-1,476,713.71	697,997.66
Total comprehensive income/expenses net of tax	-1,402,401.36	1,499,786.39
Earnings(loss) net of tax per share - basic (in €)	0.93	10.02
Earnings(loss) before taxes, financing and investing results and depreciation - amortisation (EBITDA)	-106,264.57	303,891.70

1.3. DATA FROM STATEMENT OF CHANGES IN EQUITY

(Amounts expressed in Euro)

	<u>12/31/2010</u>	<u>12/31/2009</u>
Net Equity of period Opening Balance (1/1/2010 and 1/1/2009 respectively)	20,481,442.61	18,981,656.22
Total comprehensive income/expenses net of tax	-1,402,401.36	1,499,786.39
Net Equity of period Closing Balance (31/12/2010 and 31/12/2009 respectively)	<u>19,079,041.25</u>	<u>20,481,442.61</u>

1.4. DATA FROM STATEMENT OF CASH FLOWS

(Amounts expressed in Euro)

	<u>01/01-31/12/2010</u>	<u>01/01-31/12/2009</u>
Indirect method		
Cash Flows from Operating Activities		
Profit before taxes	198,963.84	1,070,012.21
Plus/Less adjustments for:		
Depreciation and Amortisation	65,115.27	54,859.56
Provisions	-33,040.00	17,000.00
Results (income, expenses, profit and losses) from investing activities	-462,365.25	-749,107.66
Interest expense and similar charges	15,786.49	13,885.71
Plus/Less adjustments of working capital to net cash or related to operating activities:		
(Decrease)/(Increase) of Receivables	1,222,562.36	-142,902.65
(Decrease)/Increase of payable accounts (except Banks)	-361,715.26	240,910.84
Less:		
Interest expense and similar charges paid	-15,786.49	-13,885.71
Income tax paid	-112,539.05	-271,106.81
Net cash generated from Operating Activities (a)	<u>516,981.91</u>	<u>219,665.49</u>
Cash Flows from Investing Activities		
Purchases of property, plant and equipment (PPE) and intangible assets	-354,451.46	-59,595.25
Inflows-Outflows of financial assets available-for-sale	-270,435.01	8,659,975.91
Proceeds from sale of PPE	0.00	1,000.00
Interest received	339,469.68	421,570.84
Proceeds from securities received	<u>122,895.57</u>	<u>327,536.82</u>
Net cash used in Investing Activities (b)	<u>-162,521.22</u>	<u>9,350,488.32</u>
Cash Flows from Financing Activities		
Dividends paid	0.00	0.00
Net cash used in Financing Activities (c)	<u>0.00</u>	<u>0.00</u>
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	354,460.69	9,570,153.81
Cash and cash equivalents at beginning of the year	<u>13,848,813.68</u>	<u>4,278,659.87</u>
Cash and cash equivalents at end of the year	<u>14,203,274.37</u>	<u>13,848,813.68</u>

ADDITIONAL DATA AND INFORMATION

- The company has settled its pending tax cases up to the year 2009 based on L. 3888/2010.
- There are no real liens on the property assets of the Company.
- At the end of the closing and the previous year, the company employed 14 persons.
- There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on the financial position of the Company.
- The provisions set up by the company concern provision for employee retirement benefits amounting € 118,960,00 and provision for income tax amounting € 3,400,00.
- The amounts of the Company's transactions carried out with related parties, as these are defined by IAS 24, as well as the balance of receivables and payables at the end of the current year are as follows (amounts in Euro): Expenses € 112,800, Income € 2,718, Receivables € 2,107 and Payables € 37,719.
- The "Other comprehensive income net of tax" concerns the difference from the valuation of the "Investment Portfolio".

Athens, 21 February 2011

THE CHAIRMAN OF THE B. OF D.

THE MANAGING DIRECTOR

THE FINANCIAL SERVICES MANAGER

GEORGE N. CHRYSOCHOIDIS
ID. No. AI 559202NIKOLAOS G. CHRYSOCHOIDIS
ID. No. AI 132457VASILIOS O. KAKARIKOS
ID. No. AH 039179