



VIVARTIA S.A.
FOOD PRODUCTS AND CATERING SERVICES
 C.R.: 1154/06/8/86/39
 REGISTERED OFFICE: ZIRIDI 10, MAROUSSI ATTICA

FINANCIAL INFORMATION FOR THE PERIOD JANUARY 1, 2009 UP TO SEPTEMBER 30, 2009
 In accordance with Decision 4/507/28.04.2009 of the Board of Directors of Capital Market Commission

The financial data and information listed below provide a summarized view of the financial position and results of VIVARTIA S.A. and its Group. We therefore suggest to the user, before proceeding to any investment decision or other transaction with the Company, to visit Vivartia's web-site, where financial statements are published, together with the Auditors' review report when required.

WEBSITE: www.vivartia.com
 DATE OF APPROVAL OF THE FINANCIAL STATEMENTS BY THE BOD: 24/11/2009

	STATEMENT OF FINANCIAL POSITION (Amounts are expressed in thousands of Euros)				STATEMENT OF CASH FLOWS - Indirect method (Amounts are expressed in thousands of Euros)				
	GROUP		COMPANY		GROUP		COMPANY		
	30/9/2009	31/12/2008	30/9/2009	31/12/2008	1/1 - 30/9/2009	1/1 - 30/9/2008	1/1 - 30/9/2009	1/1 - 30/9/2008	
ASSETS									
Property, plant and equipment	886.806	815.327	409.249	368.685					
Intangible assets	704.751	703.906	274.421	278.445					
Other non-current assets	61.959	59.483	606.372	578.312					
Inventories	131.354	120.981	58.370	55.066					
Trade accounts receivable	229.234	198.197	120.142	92.823					
Cash and cash equivalents	108.205	355.808	11.903	167.234					
Other current assets	80.732	89.141	35.463	49.428					
TOTAL ASSETS	2.203.041	2.252.843	1.515.920	1.589.993					
SHAREHOLDERS' EQUITY AND LIABILITIES									
Share capital	190.078	190.078	190.078	190.078					
Other elements of equity	410.930	402.766	358.714	376.669					
Net assets attributable to the owners of the parent company (a)	600.998	592.844	548.792	566.747					
Non-controlling interests (b)	100.976	91.967	0	0					
Total shareholders' equity (c) = (a) + (b)	701.974	684.811	548.792	566.747					
Long-term borrowings	494.064	823.606	300.000	623.500					
Provisions/Other long-term liabilities	260.378	263.165	140.584	141.649					
Short-term borrowings	458.379	129.085	392.724	63.684					
Other short-term liabilities	288.246	592.176	133.820	194.413					
TOTAL LIABILITIES (d)	1.501.067	1.568.032	967.128	1.023.246					
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (c) + (d)	2.203.041	2.252.843	1.515.920	1.589.993					
					Operating activities				
					Profit/(Loss) before tax	33.405	31.582	(18.881)	(4.507)
					Add/less adjustments for:				
					Depreciation and amortization	48.792	46.311	20.347	21.800
					Provisions	(756)	(249)	(2.305)	1.926
					Employee share option plan	0	1.282	0	1.282
					Interest and similar income	(6.234)	(3.638)	(7.765)	(6.469)
					Interest and other financial expenses	46.391	36.517	33.919	25.552
					Loss/(gain) from disposal of tangible assets	(767)	(4.952)	(173)	(2.311)
					(Gain)/ loss from valuation and disposal of investments, financial assets and derivatives	(4.650)	(1.894)	698	(669)
					Share of loss/(profit) of associates	623	697	0	0
					Income from dividends	(29)	(41)	(6.265)	(5.647)
					Amortization of grants	(1.956)	(1.515)	(899)	(809)
					Operating profit before working capital changes	115.219	104.110	18.677	31.058
					Add/less adjustments relating to working capital changes or adjustments relating to operating activities				
					Decrease/(increase) in inventories	(10.390)	(21.266)	(3.303)	(14.848)
					Decrease/(increase) in receivables	(14.033)	(4.509)	(26.157)	(51.930)
					(Decrease)/Increase in liabilities (except borrowings)	(8.964)	(6.822)	(61.636)	1.648
					Less				
					Taxes paid	(17.355)	(15.235)	(649)	(1.548)
					Interest and similar expenses paid	(65.390)	(53.629)	(33.877)	(25.571)
					Total inflows/(outflows) from operating activities (a)	(40.873)	22.653	(104.905)	(61.931)
					Investing activities				
					Capital expenditure for tangible and intangible assets	(122.451)	(92.086)	(58.055)	(33.668)
					Proceeds from disposal of tangible and intangible assets	6.994	15.490	1.340	5.636
					Interest and similar income received	6.234	2.233	7.765	6.167
					Grants received	1.142	2.036	517	1.432
					Dividends received	29	0	4.541	0
					Acquisition of subsidiaries and minority interests	(581)	(226.110)	(12.496)	(135.403)
					(Acquisitions)/Disposals of long-term and short-term investments	1.889	2.189	2.185	2.551
					Total inflows/(outflows) from investing activities (b)	(108.734)	(296.357)	(64.323)	(153.334)
					Financing activities				
					Capital inflows from minority shareholders	1.843	0	0	0
					Expenses for share capital increase	0	(261)	0	(261)
					Net change of long-term borrowings	(6.043)	367.973	0	275.000
					Net change in short-term borrowings	5.924	(19.492)	5.540	(12.321)
					Increase (Decrease) in long-term liabilities from financial leases	(2.380)	(637)	(1.900)	(1.494)
					Increase (Decrease) in short-term liabilities from financial leases	62	213	167	76
					Dividends paid to minority shareholders	(8.131)	(6.564)	0	0
					Dividends paid (Capital paid-back)	0	(26.105)	0	(26.105)
					Total inflows/(outflows) from financing activities (c)	(6.725)	315.127	3.807	234.905
					Net increase/(decrease) of cash and cash equivalents (a) + (b) + (c)	(156.332)	41.623	(155.331)	20.380
					Cash and cash equivalents at beginning of year	265.808	134.171	167.234	75.731
					Effect of exchange rates changes on cash	(1.379)	0	0	0
					Cash and cash equivalents of companies acquired/absorbed	108	13.983	0	9
					Cash and cash equivalents at the end of the period	108.205	189.777	11.903	96.120

	STATEMENT OF COMPREHENSIVE INCOME (Amounts are expressed in thousands of Euros)				STATEMENT OF COMPREHENSIVE INCOME (Amounts are expressed in thousands of Euros)			
	GROUP		COMPANY		GROUP		COMPANY	
	1/1 - 30/9/2009	1/1 - 30/9/2008	1/1 - 30/9/2009	1/1 - 30/9/2008	1/1 - 30/9/2009	1/1 - 30/9/2008	1/1 - 30/9/2009	1/1 - 30/9/2008
Turnover	1,094,924	1,038,742	390,737	390,737	406,142	446,201	468,537	151,955
Costs	(425,064)	(393,932)	(157,180)	(157,180)	(145,977)	(142,653)	(141,799)	(49,422)
Profit before taxes and financial results	669,860	644,810	233,557	233,557	260,165	303,548	326,738	102,533
Profit/(Loss) before taxes	33,405	31,582	23,990	23,990	23,547	1,530	4,258	1,799
Profit/(Loss) after taxes (A)	23,682	21,072	16,365	16,365	16,419	(14,752)	(2,717)	(5,630)
Attributable to:								
Owners of the parent	6,265	5,779	7,947	7,947	8,541	0	0	0
Non-controlling interests	17,417	15,293	8,418	8,418	7,878	0	0	0
Other comprehensive income, net of tax (B)	(199)	(3,058)	9,246	9,246	(1,452)	(3,203)	0	(570)
Total comprehensive income, net of tax (A) + (B)	23,483	18,014	17,955	(2,717)	14,967	(17,955)	(2,717)	(6,200)
Attributable to:								
Owners of the parent	8,245	785	18,237	18,237	4,031	0	0	0
Non-controlling interests	15,238	17,229	7,374	7,374	10,936	0	0	0
Earnings/(losses) after tax per share - basic (in Euro)	0,0768	0,0709	0,0974	0,0974	0,1047	(0,1809)	(0,0333)	(0,0198)
Earnings before interest, taxes, depreciation and amortization	115,980	103,036	53,478	53,478	53,540	20,979	25,209	8,278

ADDITIONAL INFORMATION

1. Companies which are included in the consolidated financial statements, their registered office, the percentage of Group ownership, the method of consolidation and the tax unaudited years are presented in Note 4 of the Interim Financial Statements as of 30/09/2009.

2. There are no restrictions on sales or other encumbrances over the Company's and Group's tangible assets.

3. The number of staff employed by the Company as at 30/09/2009 was 3,257 persons, while the staff consisted of 3,148 persons as at 30/09/2008.

The number of staff employed by the Group as at 30/09/2009 was 17,463 persons, while the staff consisted of 16,912 persons as at 30/09/2008.

4. The Group's and Company's sales and purchases from the beginning of the period and the receivables and payables as at the balance sheet date, arising from transactions with related parties, are as follows:

	GROUP		COMPANY	
	1/1 - 30/9/2009	1/1 - 30/9/2008	1/1 - 30/9/2009	1/1 - 30/9/2008
a) Revenues	6,829	6,723	6,829	6,723
b) Expenses	24,165	71,553	24,165	71,553
c) Receivables	3,433	182,604	3,433	182,604
d) Liabilities	10,074	30,106	10,074	30,106
e) Key management personnel compensations and transactions	7,669	1,134	7,669	1,134
f) Receivables from key management personnel and directors	0	0	0	0
g) Liabilities to key management personnel and directors	0	0	0	0

5. The basic accounting principles applied in the balance sheet of December 31, 2008 have been applied here as well, with the exception of new Standards adopted from January 1, 2009 and are further analysed in Note 2.2 of financial statements.

6. Except for the pending lawsuits relating to Competition Committee's case, which are further analysed in notes 33 of the financial statements for the year ended 31/12/2008 and 12 of the interim financial statements, there are no pending lawsuits, applications or appeals before any court which could materially affect the Vivartia S.A. Group's financial position.

7. The Company has been audited from the tax authorities up to 31st December 2009.

8. Group's and Company's financial statements as of 30/09/2009, are inclusive of the following provisions: i. Provision of € 14,461 for the Group and the Company in relation to Competition Committee's cases, ii. Provisions for tax unaudited years for the Group (€ 4,424) and the Company (€ 2,520) and iii. Other provisions for the Group (€ 4,965) and the Company (€ 134), and DUSTARDES S.A. (1st consolidation from 01/09/2009).

9. During the nine-month period of 2009 the following companies were included in the consolidated financial statements under the full method: EVERESTORY S.A. (1st consolidation from 03/02/2009), AGEAN RESTAURANTS PATISSERIES TRADING COMPANIES S.A. (1st consolidation from 22/04/2009), ALBANIAN RESTAURANTS SH.P.K. (1st consolidation from 20/05/2009) and CONSOLIDATED FINANCIAL STATEMENTS OF THE nine-month period of 2009 compared to the same period of 2008 are inclusive of:

a) companies fully consolidated: AGEAN CATERING S.A., SHOPPING CENTERS CAFE-RESTAURANTS S.A., ROLOSON TRADING LTD and the subsidiary of EVEREST Group, KATSELIS HOLDING S.A.

b) companies consolidated under the proportionate method: BULZYKO LTD and ALESSI BULGARICA EDO.

c) companies consolidated under the equity method: KOLONVOU LTD, an associate of EVEREST Group.

From January 1, 2009, LEVENTIS SNACKS LTD and MODERN FOODS INDUSTRIES were consolidated under the proportionate method while in the preceding comparative period they were included under the equity method.

CREAM LINE NISS 2000 is not included in the consolidated financial statements of the nine-month period of 2009, in comparison to the respective period of 2008 due to its dissolution during 2008. Moreover, as at September 30, 2009, the following companies are not included in the consolidated financial statements compared to the corresponding period of 2008: PAPAIOANNAKIS S.A. (disposal during 2nd quarter of 2009) and VOLOS S.A. (disposal during 4th quarter of 2008).

On January 1, 2009, CHRISTES DAIRIES LTD, a Group's subsidiary was absorbed by the 100% Group's subsidiary CHARALAMIDES DAIRIES LTD. During the 2nd quarter of 2009 the new company was renamed to VIVARTIA (CYPRUS) LTD. During 3rd quarter of 2009, DANTZANI - HETSOULAKIS & SA EE (a subsidiary of EVEREST S.A. HOLDINGS & INVESTMENTS) was renamed to A.AEPOPOULOS EE.

10. According to the L. 12190/1920 article 16 paragraph 5 and the relevant decision of the annual shareholders meeting of May 9, 2007 the Company acquired 28,147 treasury shares for € 478,445.42 in the period between 06/06/2007 and 08/06/2007, which are still remaining in the Company's portfolio at 30/09/2009.

11. The effect to the Group's total shareholders' equity, sales and profit after taxes and minority interests which were reported in the published financial statements of prior periods, resulting from the finalization of Purchase Price Allocation for EVEREST S.A. HOLDINGS & INVESTMENTS (finalization date: 31/12/2008) and NONNIS FOOD COMPANY INC (finalization date: 30/09/2009) was as follows:

	GROUP				GROUP			
	1/1 - 30/9/2008		1/1 - 30/9/2008		1/1 - 30/9/2008		1/1 - 30/9/2008	
	PUBLISHED	RESTATED	PUBLISHED	RESTATED	PUBLISHED	RESTATED	PUBLISHED	RESTATED
Net assets attributable to the owners of the parent company	616,228	616,125	616,228	616,125	591,447	592,844	591,447	592,844
Sales	1,038,742	1,038,742	406,142	406,142	1,437,154	1,437,154	1,437,154	1,437,154
Profit after tax and non-controlling interests	4,881	5,779	8,109	8,541	12,289	13,986	12,289	13,986

12. The accompanying consolidated financial statements of VIVARTIA S.A. are fully consolidated in the consolidated financial statements of MARFIN INVESTMENT GROUP, based in Greece, holding 91.05% of the Company's shares.

13. Other comprehensive income for the Group and the Company is analysed as follows:

	GROUP		COMPANY	
	1/1 - 30/09/2009	1/1 - 30/09/2008	1/1 - 30/09/2009	1/1 - 30/09/2008
Cash flow hedges	(4,666)	0	(4,107)	0
Exchange differences on translating foreign operations	3,351	(3,058)	0	0
Income tax relating to components of other comprehensive income	1,116	0	904	0
Other comprehensive income after tax	(199)	(3,058)	(3,203)	0

Athens, 24/11/2009

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE GROUP CHIEF FINANCIAL OFFICER

THE GROUP CHIEF ACCOUNTING OFFICER

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