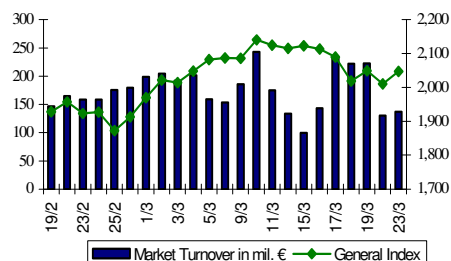


# Daily Market Report



**BETA SECURITIES SA**  
Member of the Athens Stock Exchange

Wednesday, 24 March 2010



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	2,047	1.8%	6.2%	-6.8%
FTSE /ASE 20	1,012	2.1%	5.4%	-10.1%
FTSE /ASE Mid 40	2,351	1.1%	3.5%	-10.1%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,889	1.0%	5.0%	4.4%
Nasdaq	2,415	0.8%	8.0%	6.4%
S&P 500	1,174	0.0%	6.2%	5.3%
FTSE-100	5,674	0.5%	6.2%	4.8%
DAX-30	6,017	0.5%	7.2%	1.0%
CAC-40	3,953	0.6%	6.4%	0.4%
NIKKEI-225	10,815	0.4%	6.0%	2.5%
HANG SENG	21,080	0.4%	3.0%	-3.6%

## Market Statistics

Market Turnover (in mil. euros)	137.0
Advances	20
Declines	49
Unchanged	48
Total Movers	225

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
June 2010	997.27	-1.42%	26,581	8,764

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
NBG	1,115,614	4.14		
Alpha Bank			1,172,257	10.55

## Calendar of Events

30-Mar	Mytilineos Results - After market
30-Mar	PPC -Pre market
30-Mar	Follie Results
13-May	Mytilineos - Ex dividend
14-May	OPAP Ex dividend (1.10 euros)
26-May	Hellenic Exchanges - Ex dividend
21-Jun	Fourlis Ex dividend
23-Jun	Coca Cola Ex dividend Date (0.30euros)
9-Jul	HTO - Ex dividend 0.50 euros

## Market Comment

ASE ended up 1.83% on thin volume 137m euros. Most up stocks OPAP +8.71%, Mytilineos +5.16% and Titan +4.51%. Most down MOR-1.26%, OTE-0.33%. The yield spread between the 10-year Greek and German benchmark bonds shrank to 327 basis points on Tuesday, from 339 bps on Monday amid speculation the debt will prove cheap should Greece manage to weather its debt crisis.

Focus on March 25th Europe Council Meeting. Any final rescue plan is expected to boost credibility.

## Other News

European Union President Herman Van Rompuy is seeking to strike an agreement on an aid mechanism for Greece before the start of a meeting of all 27 EU leaders this week, according to Bloomberg.

Germany and France, paving the way for a European Union plan to aid Greece, agreed to involve the International Monetary Fund in any potential EU package for the debt-burdened nation, a German Finance Ministry official said.

## Results

**ATEbank /NII** at 750.3m euros from 625.4m +20%. Pre tax losses of 419.5 million euros. The bank has significantly raised bad debt provisions to 825.3 million euros, a move that led the bank to report after minorities losses of 405.1 million euros last year, from profits of 29.8 million euros in 2008.

**Alapis** / Sales increased by 8.5% standing at 1,232.5m from 1,136.3m. The increase is mainly attributed to the consolidation of Gerolymatos. Ebitda increased by 67.8% in the fiscal year 2009 to 308.1m euros compared to 183.6m euros the fiscal year 2008. Ebitda margin increased by 8.9 percentage points at 25% versus 16.2% in fiscal year 2008. EAT reached 52.9m from 51.9m, a 1.8% increase.

The company will distribute a 0.006 euros per share dividend.

**Sarantis** / Sales decreased by 14.93% to 220.6m euros from 259.3m euros, in line with the Group's guidance. Gross profit margin stood at 50.12% in 2009 from 50.92% last year.

EATAM amounted to 16.88m euros from 25.39m euros (-33.5%). Including the one-off tax EATAM settled at 16.39m euros, exceeding the Group's estimates for profits around 15m euros. The Group's own brands' turnover declined, increasing nevertheless their participation to total Group turnover.

## Corporate

**Emporiki Bank** / Share Capital Increase, covered 100%. The date of the crediting of the new shares and the date of the commencement of trading will be notified by a subsequent announcement of the Bank. Credit Agricole's stake now at 96-97%.

**Titan** / Signed an agreement with International Finance Corporation (IFC) providing for an 80 million Euro equity investment by IFC in Titan's subsidiary in Egypt "Alexandria Portland Cement Company at an enterprise value of 650 million euro. Completion of the agreements is expected before the end of June 2010



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#### **EQUITY RESEARCH:**

Vassilis Vlastarakis: (+30) 210 64 78 906  
Elena Chatzistefanou: (+30) 210 64 78 904

#### **INSTITUTIONAL SALES:**

Petros Papathanasiou (+30) 210 64 78 764  
Vangelis Charatsis (+30) 210 64 78 920  
George Karadimas (+30) 210 64 78 766  
Konstantinos Makris (+30) 210 64 78 983

#### **DERIVATIVES SALES:**

John Spirtos: (+30) 210 64 78 988  
Michalis Tzavlas (+30) 210 64 78 758  
Nickolaos Zaharopoulos (+30) 210 64 78 946

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