"ELFIKO" AE

Companies Register No. 9596/06/B/86/002 SEAT: 62nd Km ATHENS-LAMIA NATIONAL ROAD, SCHIMATARI VOIOTIA

DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2006 TO 31 MARCH 2006 - INTERIM FINANCIAL STATEMENTS

According to the decision No. 17/336/21-4-2005 of the Board of Directors of the Capital Market Committee, G.G. B 614/10-5-2005

The following data and information aim to provide a general briefing for the financial position and the results of operations of "ELFIKO" AE. Therefore, it is recommended, to any reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit the Company's web site, at the address www.elfiko.gr where are posted the Interim Financial Statements prepared according to the International Financial Reporting Standards accompanied with the Review Report of the Certified Auditor Accountant where it is necessary.

Certified Public Accountant Auditor: **Konstantinos E. Triantos** Auditing firm: **ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS - SOL S.A.** Type of Review Report: **Unqualified**

DATA OF BALANCE SHEET

(Amounts reported in Euro)

	31.03.2006	31.12.2005
ASSETS		
Non-current assets	18.799.490,34	18.884.218,73
Inventories	5.265.110,17	4.789.407,37
Trade Receivables	5.983.019,75	5.510.340,87
Other non-current assets	121.413,83	120.666,93
TOTAL ASSETS	**30.169.034,09**	**29.304.633,90**
LIABILITIES		
Non-current liabilities	2.377.358,45	2.350.624,47
Short-term Bank borrowings	6.999.450,52	6.433.654,73
Other current liabilities	4.056.358,30	3.815.937,04
Total Liabilities (a)	**13.433.167,27**	**12.600.216,24**
Share capital	3.503.908,20	3.503.908,20
Other data of net equity holders - company	13.231.958,62	13.200.509,46
Total net equity holders - company (b)	16.735.866,82	16.704.417,66
TOTAL LIABILITIES AND EQUITY (a) + (b)	**30.169.034,09**	**29.304.633,90**

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

(Amounts reported in Euro)

	31.03.2006	31.03.2005
Net equity of period Opening Balance (01.01.2006 and 01.01.2005 respectively)	16.704.417,66	17.309.195,55
Profit / (Loss) for the period after taxes	31.449,16	138.047,70
Net equity of period Closing Balance (31.03.2006 and 31.03.2005 respectively)	**16.735.866,82**	**17.447.243,25**

CASH FLOW STATEMENT

(Amounts reported in Euro)

Indirect method	1.1-31.03.2006	1.1-31.03.2005
Cash Flows from Operating Activities		
Net Profit before taxes	51.073,61	195.993,47
Plus/Less adjustments for:		
Depreciation and Amortisation	144.652,35	134.073,93
Provisions	7.109,53	3.627,05
Debit interest and similar expenses	-32.921,96	-7.171,12
Results (income, expenses, profit and losses) for investing activities	84.622,23	22.962,55
Plus/Less adjustments of working capital to net cash or related to operating activities:	-475.702,80	255.588,74
Decrease/(increase) of Inventories	-473.389,88	-1.064.120,55
Decrease/(increase) of Receivables	240.351,95	-97.153,34
(Decrease)/Increase of payable accounts (except Banks)		
Less:	-84.622,23	-22.962,55
Interest paid and similar expenses	0,00	0,00
Income Tax paid	*-538.827,20*	*-579.161,82*
Net cash generated from Operating Activities (a)		
Cash Flows from Investing Activities	-27.002,00	-129.211,90
Purchases of property, plant and equipment and of intangible assets	*-27.002,00*	*-129.211,90*
Net cash generated from Investing Activities (b)		
Cash Flows from Financing Activities	565.795,79	701.583,59
Proceeds from Loans	69,31	0,00
Net cash generated from Financing Activities (c)	*565.865,10*	*701.583,59*
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	**35,90**	**-6.790,13**
Cash and cash equivalents at beginning of period	**11.284,07**	**11.419,93**
Cash and cash equivalents at end of period	**11.319,97**	**4.629,80**

ADDITIONAL DATA AND INFORMATION

1) On the company's assets there are no real liens or other liens.
2) There are no disputed or under arbitration cases of national or administrative courts that may have a material effect on its financial position or operation of the company.
3) The personnel employed in the Company, as at 31.3.2006, was 109 persons.
4) The company has undergone an audit by the tax authorities up until the year ended 31.12.2001.
5) The Breakdown of turnover per economic category STAKOD 2003 is:
a) STAKOD 173.0 € 1.758.226,01 b) STAKOD 174.0 € 3.859,00 c) STAKOD 182.1 € 266.280,00
d) STAKOD 401.1 € 6.075,25 e) STAKOD 514.1 € 23.802,64 f) STAKOD 514.2 € 22.190,00
g) STAKOD 515.5 € 435,00 h) STAKOD 515.7 € 320,00.
6) The interim financial statements as at 31.03.2006 have been approved by the Board of Directors of the Company on 26.05.2006.

INCOME STATEMENT

(Amounts reported in Euro)

	1.1-31.03.2006	1.1-31.03.2005
Sales Revenue	2.081.187,90	3.816.299,89
Gross profit/(loss)	437.228,45	378.772,24
Earnings (loss) before taxes, financing and investing results (EBIT)	241.550,21	345.330,67
Earnings (loss) before taxes, financing and investing results and depreciation - amortisation (EBITDA)	96.897,86	211.256,74
Profit/(Loss) before taxes (EBT)	51.073,61	195.993,47
Less (Taxes)	19.624,45	57.945,77
Profit/(Loss) for the period after taxes	**31.449,16**	**138.047,70**
Earnings (after taxes) per share - basic (expressed in €)	**0,007**	**0,031**

Schimatari, 26 May 2006

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS	THE FINANCE DIRECTOR
IOANNIS G. KOULOULIAS	**GEORGIOS K. KOULOULIAS**	**MIHAIL P. GIANNOPOULOS**
ID. No. AB 050034	**ID. No. N 298462**	**ID. No. Ξ 379594**