

## "ELFIKO" AE

Companies Register No. 9596/06/B/86/002 SEAT: 62<sup>nd</sup> Km ATHENS-LAMIA NATIONAL ROAD, SCHIMATARI VOIOTIA  
**DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2005 TO 30 SEPTEMBER 2005 - 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](http://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.

DATA OF BALANCE SHEET (Amounts reported in Euro)	CASH FLOW STATEMENT (Amounts reported in Euro)			
	30.09.2005	31.12.2004	1.1-30.9.2005	1.1-30.9.2004
<b>ASSETS</b>			<i>Indirect method</i>	
Non-current assets	18.932.990,82	17.580.928,94	<b>Cash Flows from Operating Activities</b>	
Inventories	4.946.691,40	5.146.293,32	-500.645,36	327.665,09
Trade Receivables	6.411.764,71	6.549.381,09	404.142,67	359.292,52
Other non-current assets	103.890,26	112.217,87	8.438,73	8.043,74
<b>TOTAL ASSETS</b>	<b>30.395.337,19</b>	<b>29.388.821,22</b>	166.257,64	146.955,08
<b>LIABILITIES</b>			-1.303,84	1.140,86
Non-current liabilities	2.504.460,40	2.671.454,84	Results (income, expenses, profit and losses) for investing activities	
Short-term Bank borrowings	6.929.566,98	5.087.517,75	-1.303,84	1.140,86
Other current liabilities	3.978.491,59	4.320.653,08	Plus/Less adjustments of working capital to net cash or related to operating activities:	
Total Liabilities (a)	13.412.518,97	12.079.625,67	199.601,92	-646.489,59
Total Equity (b)	16.982.818,22	17.309.195,55	137.268,99	-2.172.378,60
<b>TOTAL LIABILITIES AND EQUITY (a) + (b)</b>	<b>30.395.337,19</b>	<b>29.388.821,22</b>	-343.326,63	1.417.323,92
			Less:	
			Interest paid and similar expenses	-146.955,08
			Income Tax paid	0,00
			<b>Net cash generated from Operating Activities (a)</b>	<b>-705.402,06</b>
			<b>Cash Flows from Investing Activities</b>	
			Purchases of property, plant and equipment and of intangible assets	-911.113,99
			<b>Net cash generated from Investing Activities (b)</b>	<b>-1.754.800,71</b>
			<b>Cash Flows from Financing Activities</b>	
			Proceeds from Loans	1.271.497,28
			<b>Net cash generated from Financing Activities (c)</b>	<b>1.271.497,28</b>
			<b>Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)</b>	
			<b>Cash and cash equivalents at beginning of period</b>	<b>346.712,86</b>
			<b>Cash and cash equivalents at end of period</b>	<b>2.844,93</b>
			<b>INCOME STATEMENT</b> (Amounts reported in Euro)	
			1.1-30.9.2005	1.1-30.9.2004
			1.7-30.9.2005	1.7-30.9.2004
			8.189.168,62	8.779.565,26
			793.488,99	1.148.993,87
			-363.237,75	468.483,28
			40.904,92	827.775,80
			-500.645,36	327.665,09
			-174.268,03	89.528,82
			<b>-326.377,33</b>	<b>238.136,27</b>
			<b>-227.578,02</b>	<b>-48.882,85</b>
			<b>Earnings (after taxes) per share - basic</b>	<b>-0,011</b>
			<b>(expressed in €)</b>	<b>-0,073</b>

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts reported in Euro)		
	30.9.2005	30.9.2004
Net equity of period Opening Balance (01.01.2005 and 01.01.2004 respectively)	17.309.195,55	16.947.196,33
Profit/(Loss) for the period after taxes	-326.377,33	238.136,27
<b>Net equity of period Closing Balance</b> <b>(30.09.2005 and 30.09.2004 respectively)</b>	<b>16.982.818,22</b>	<b>17.185.332,60</b>

- 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 30.09.2005, amounted to 124 persons.
  - 4) The Breakdown of turnover per economic category STAKOD 2003 is:
    - a) STAKOD 173.0 € 6.141.799,04 b) STAKOD 174.0 € 2.708,50 c) 182.1 € 1.271.648,00
    - d) STAKOD 514.1 € 772.600,28 e) STAKOD 515.5 € 412,80.
  - 5) The company has undergone an audit by the tax authorities up until the year ended 31.12.2001.
  - 6) The interim financial statements as at 30.09.2005 have been approved by the Board of Directors of the Company on 2.2.2006.

Schimatari, 21 November 2005

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE VICE CHAIRMAN OF THE BOARD OF DIRECTORS

THE FINANCE DIRECTOR

IOANNIS G. KOULOULIAS  
ID. No. I 366205

GEORGIOS K. KOULOULIAS  
ID. No. N 298462

MIHAIL P. GIANNOPOULOS  
ID. No. E 379594