



C. ROKAS SA

March 14, 2007

Europe Greece
Utilities – Electricity

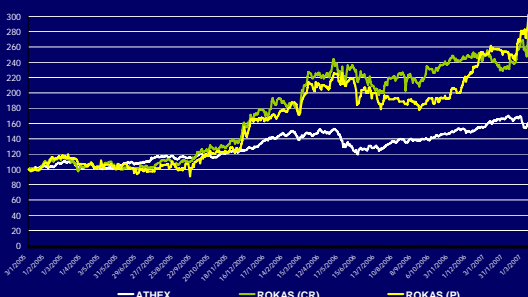
IR RELEASE - FY 2006



Company Description

The Rokas Group is mainly engaged in the energy sector and specifically in Renewable Energy Sources. In addition, it continues its activity in its traditional sector of electromechanical projects specializing in lifting equipment and other complex steel structures.

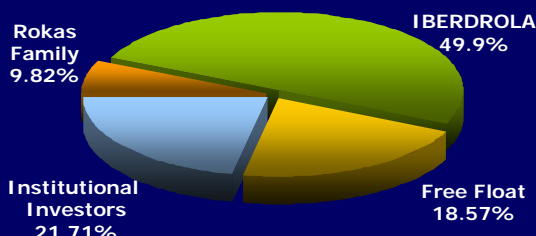
ROKKA & ROKPA vs ATHEX



Share Data

Price (€) 12/3/2007	22.36(CR) 22.46 (P)
# of shares ('000s)	20,544(CR) 3,230 (P)
Capitalization (€ mil)	531,9
% change since 30/12/05	+67.9%
52 wks high 9/3/2007	23.40
52 wks low 13/3/2006	15.18
52 wks avg. daily volume	18,074
REUTERS	ARCr.AT
BLOOMBERG	ROKKA GA

Shareholder's Composition



Key Highlights

- Strong results in wind energy with an installed capacity of 193.3 MW due to high production levels of 520 GWh and increased tariffs (L.3468/06);
- 2 additional wind farms of 7 MW capacity currently under construction; the Ganza wind farm of 44 MW (also under construction) is currently under litigation;
- Ongoing wind farms licensing process: 488 MW in Greece and 179 MW in Cyprus with a production license (Phase A) to be built once all approvals are obtained with no specific date known at this stage ;
- Expansion in Hydro and Solar Energy with ongoing applications;
- Electromechanical Equipment: New contracts in Greece and abroad.

FY 2006 Group Results

- **Consolidated turnover** reached **€50.2m**, slightly decreased compared to 2005, mainly due to the reduction of sales in E/M equipment and fisheries. 79% of total sales originated from the energy sector.
- **EBITDA** stood at **€31.8m** compared to €28.5m in 2005, considerably improved due to the greater contribution of the energy sector, which performed better on a per MW basis.
- **EBIT** margins have improved year on year due to lower depreciation, which was the result of fully depreciated assets and a reduction in capitalized long-term environmental provisions.
- **Earnings after tax and minorities** reached the amount of **€16m**, an increase of **77.9%**, which is partially attributed to exceptional gains from IFRS deferred tax credits as well as to the decrease of net financial expenses.

€ M	FY 2005	FY 2006	Δ (%)
Sales	53.5	50.2	-6.2%
Gross Profit	16.8	22.1	31.9%
EBITDA	28.5	31.8	11.5%
EBIT	15.6	23.3	49.9%
EBT	13.0	21.0	60.8%
EATAM	9.0	16.0	77.9%

Margins

Gross Profit	31.4%	44.1%
EBITDA	53.4%	63.4%
EBIT	29.1%	46.5%
EBT	24.4%	41.8%
EATAM	16.8%	31.9%

Key Figures & Ratios

		2004	2005	2006
EPS	€	0.12	0.39	0.67
DPS	€	0.15	0.17	0.18
DIV YIELD	%	0.67%	0.76%	0.81%
P/E	x	195.1	59.1	33.2
P/BV	x	8.2	6.9	5.9
P/SALES	x	17.5	9.9	10.6
ROE	%	4.2%	11.6%	17.8%
ROIC	%	1.2%	3.9%	6.8%

Investment ratios computed at share price 22.36 (CR), 22.46(P) (12/3/2007) and year end number of shares.
BV=Total Equity-Minority Rights.

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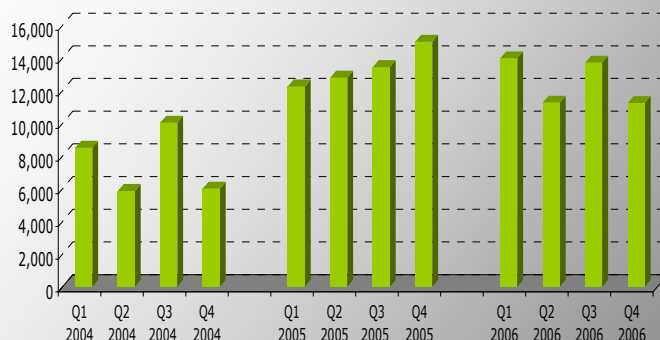
Consolidated Financial Results

FY: December - (000.€)	FY 2004	Q1 2005	Q2 2005	Q3 2005	Q4 2005	FY 2005	Q1 2006	Q2 2006	Q3 2006	Q4 2006	FY 2006
Sales	30,417	12,253	12,796	13,441	14,989	53,479	13,976	11,263	13,707	11,242	50,188
Cost of Goods Sold	-17,870	-7,030	-6,778	-10,743	-12,144	-36,695	-9,283	-5,825	-7,438	-5,509	-28,055
Gross Profit	12,547	5,223	6,018	2,698	2,845	16,784	4,693	5,438	6,269	5,733	22,133
Other operating income - net	4,837	1,911	1,082	1,236	-861	3,368	1,420	953	1,625	2,674	6,672
SG&A Expenses	-4,932	-852	-1,170	-941	-1,624	-4,587	-765	-1,172	-1,455	-2,086	-5,478
EBITDA	21,389	8,703	10,793	5,229	3,807	28,532	7,912	7,838	9,020	7,042	31,812
Depreciation	-8,937	-2,421	-4,863	-2,236	-3,447	-12,967	-2,564	-2,619	-2,581	-721	-8,485
EBIT	12,452	6,282	5,930	2,993	360	15,565	5,348	5,219	6,439	6,321	23,327
Finance costs - net	-5,210	-1,400	-2,127	-705	1,716	-2,516	-397	-70	-1,263	-613	-2,343
EBT	7,242	4,882	3,803	2,288	2,076	13,049	4,951	5,149	5,176	5,708	20,984
Income tax expense	-4,295	-2,571	-864	-1,259	1,053	-3,641	-2,013	990	-1,757	-1,963	-4,743
Minorities	220	52	9	217	132	410	33	99	105	1	238
EAT & Minorities	2,727	2,259	2,930	812	2,997	8,998	2,905	6,040	3,314	3,744	16,003
Profit Margins %											
Gross Profit	41.2%	42.6%	47.0%	20.1%	19.0%	31.4%	33.6%	48.3%	45.7%	51.0%	44.1%
SG&A Expenses	16.2%	7.0%	9.1%	7.0%	10.8%	8.6%	5.5%	10.4%	10.6%	18.6%	10.9%
EBITDA	70.3%	71.0%	84.3%	38.9%	25.4%	53.4%	56.6%	69.6%	65.8%	62.6%	63.4%
EBIT	40.9%	51.3%	46.3%	22.3%	2.4%	29.1%	38.3%	46.3%	47.0%	56.2%	46.5%
EBT	23.8%	39.8%	29.7%	17.0%	13.9%	24.4%	35.4%	45.7%	37.8%	50.8%	41.8%
EAT & Minorities	9.0%	18.4%	22.9%	6.0%	20.0%	16.8%	20.8%	53.6%	24.2%	33.3%	31.9%
Period / Period %											
Sales		44.0%	118.3%	33.8%	149.6%	75.8%	14.1%	-12.0%	2.0%	-25.0%	-6.2%
Gross Profit		54.2%	-504.7%	-55.4%	-38.2%	33.8%	-10.1%	-9.6%	132.4%	101.5%	31.9%
SG&A Expenses		-24.4%	-13.8%	-268.3%	-46.0%	-7.0%	-10.2%	0.2%	54.6%	28.4%	19.4%
EBITDA		78.9%	853.4%	-47.4%	-30.1%	33.4%	-9.1%	-27.4%	72.5%	85.0%	11.5%
EBIT		88.1%	-419.3%	-61.1%	-89.0%	25.0%	-14.9%	-12.0%	115.1%	1655.8%	49.9%
EBT		169.0%	-256.7%	-68.3%	230.0%	80.2%	1.4%	35.4%	126.2%	175.0%	60.8%
EAT & Minorities		2796.2%	-200.0%	-71.6%	10.1%	230.0%	28.6%	106.1%	308.1%	24.9%	77.9%

Consolidated Balance Sheet

(000€)	2004	2005	2006
ASSETS			
Non current assets	177,303	166,245	145,371
Inventories	4,356	6,704	8,007
Trade accounts receivables	3,995	12,957	12,267
Other assets	40,554	44,452	70,910
TOTAL ASSETS	226,208	230,358	236,555
EQUITY & LIABILITIES			
Long Term Liabilities	139,878	122,478	96,955
Short term borrowing liabilities	10,512	12,433	28,663
Other short term liabilities	8,862	15,555	19,151
Total Liabilities	159,252	150,466	144,769
Share Capital	11,887	11,887	11,887
Other Company's shareholders equity	52,947	65,583	77,864
Total Company's shareholders equity	64,834	77,470	89,751
Minority Interest	2,122	2,422	2,035
Total equity	66,956	79,892	91,786
TOTAL EQUITY & LIABILITIES	226,208	230,358	236,555

Consolidated Sales (quarterly)



Financial Calendar

Analyst Presentation	02/04/07
Q1 2007 Results	17/05/07
Annual General Meeting	17/05/07
Ex Dividend day	18/05/07
Dividend Payment	29/05/07
6M 2007 Results	28/08/07
9M 2007 Results	15/11/07

Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: www.rokasgroup.gr

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting ROKAS Group are described in ROKAS' filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.