ALAPIS

ALAPIS SA Company's Number in the Register of Societas Anonymes: 8057/06/B/86/11 REGISTERED ADRESS : 2,AFTORKATOROS NIKOLAOU STR, P.C. 17671 ATHENS DATA AND INFORMATION FOR THE PERIOD I JANUARY 2009 TO 30 JUNE 2009 According to Decision 4/507/264 20:000 of the Compilal Market Committee ation on the financial standing and the financial insults of ALAPIS S.A.. We, therefore, recommend the reader, before proceeding to any kind of investment or other transaction with the company, taken with the source of the company and the source of the outpand a utility (when precessary) are presented.

The following data and information aim at providing general infor

The follo	wing data and information	aim at providing genera to look to the compan	al information on the fina y's website www.alapis	ancial standing and .eu, where all period	ical financial statements	LAPIS S.A We, th under IFRS togeth	erefore, recommend the reader, before proceeding to any kind of investment or other transaction with the company, er with the Audit report of the external auditor (when necessary) are presented.				
Website : Approval date for issuing by the Board of Directors :			21	ww.alapis.eu 1 July 2009		IT DETAILS					
egal Auditor : udit Company : yoe of Review Report:			В	rasidas Damilakos R DO Protypos Helleni ngualified opinion	R.N. SOEL (GR) 22791 ic Auditing Company Co	. AE					
ype of Review Report: STATEMENT OF FINAN	ICIAL POSITION (amou	nts in thousands €)	0	nqualitied opinion			CASH FLOW STATEMENT (amounts	n thousands €)			
ASSETS		-	The Gro 30.06.2009	31.12.2008	The Com 30.06.2009	pany 31.12.2008		The Grou 1.1 30.06.2009 1.1	up 1 30.06.2008 1	The Compa	any .1 30.06.2008
Property, plant and equipment nvestment properties		-	1,615,282 27,042	1,524,905 127	1,182,596 26,974	1,155,667 59	Operating activities Profits before taxes (continuous operation)	98,363	87,908	77,929	52,00
ntangible assets Dither non current assets			712,594 15,282	730,187 16,393	527,401 667,635		Profits before taxes (discontinuous operation) Plus/ less adjustments for:	(5,419)	2,348	(4,073)	(624
nventories Trade receivables			193,505 187,025	149,801 75,022	26,465 106,868	10,812 71,512		48,037 (128)	28,441 (85)	33,739 124	18,31 (30
Ither current assets Ion current assets available for sale			164,622 11,022	335,738 0	78,920 15,300	187,548 0	Provisions Exchange differences	(1,746) 1,165	1,418 (362)	(2,611) (17)	
OTAL ASSETS		-	2,926,373	2,832,174	2,632,157	2,454,889	Results (income, expenses, gain, loss) from investing activity Interest expense	(1,002) 30,014	(2,339) 8,849	44 16,640	(11,111 3,70
EQUITY AND LIABILITIES			294,180				Plus/less changes in working capital:				
Share capital Dther equity items fotal owners' equity (a)		_	1,248,839	294,180 1,245,489	294,180 1,290,154	294,180 1,234,143		(43,098)	(5,134) (7.471)	(12,426)	(1,304
Non controlling interests (b)		_	1,543,019 123 1.543.142	1,539,669 3,333	1,584,334 0 1,584,334	1,528,323 0 1,528,323	Decrease / (increase) of trade receivables Decrease / (increase) of other receivales	(86,133) 42,114	(7,471) (39,942)	(27,305) 25,761	(71,425 (31,938
fotal equity (c) = (a) + (b) .ong term borrowings rowsions / other long term liabilities			704,300 129,784	1,543,001 702,606 122,788	700,000 56,053	664,843 49,001	(Decrease) / Increase of trade liabilities (excluding borrowings) (Decrease) / Increase of other liabilities(excluding borrowings)	44,543 20,130	98,047 (12,192)	(40,259) 84,505	76.35 8,71
Tovision of our and the first section and the section of the secti			177,820	169,459 294,319	129,027	135,430 77,292		20,150	(12,132)	64,505	0,71
Non current liabilities available for sale			2,766	0	931	0	Taxes paid	(37,883) (6,086)	(9,244) (2,814)	(25,860) (2,261)	(4,164 (316
Total liabilities (d)		_	1,383,230	1,289,172	1,047,823	926,566	Operating cash flow from discontinued operation Net cash flows from operating activities (a)	(4,835) 98,036	(1,310) 146,119	(1,939) 121,990	1,95 40,13
TOTAL EQUITY AND LIABILITIES (c)+(d)		=	2,926,373	2,832,174	2,632,157	2,454,889	· · · · · · · · · · · · · · · · · · ·	,	,	,	,
STATEMENT OF COMPRE	HENSIVE INCOME (am	ounts in thousands €)					Investing activities (Acquisition)/Disposal of subsidiaries, related, joint ventures and other investments	(119.449)	(42.582)	(185.087)	22,06
		1.1 30.06.2009	The Gro		1.1 30.06.2008		(Purchase)/Disposal of tangible and intangible assets Interest received	(118,893) 1,014	(237,510) 3,161	(42,760) 683	(193,335 2,86
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Loans to subsidiaries	0	0	(7,130)	_,00
Revenue	520,056	6,045	526,101	456,032	8,360	464,393	Proceeds from grants / Guarantees paid Investing cash flow form discontinued operation	(98) 11,194	(40) (20,436)	103 0	3
Gross profit/(loss) rofit before tax, financial and investing results (EBIT)	202,997 127,375	(171) (5,169)	202,826 122,206	141,973 94,428	3,283 2,354	145,256 96,782	Net cash flows from investing activities (b)	(226,231)	(297,407)	(234,192)	(168,376
Profit/(loss) before tax Profit/(loss) (a)	98,363 79,739	(5,419) (4,098)	92,943 75,641	87,908 69,153	2,348 1,598	90,256 70,751	Financing activities				
Dwners of the parent	80,172	(4,098)	76,074	69,333	1,598	70,931	Issue of share capital Proceeds/(Payments) from borrowings	0 9,375	0 22,755	0 28,754	90,00
Non-controlling interests	(433)	0	(433)	(180)	0	(180)	Principal repayments of finance lease obligations Dividents paid	(1,062) (10,059)	(3,704) (24,608)	(1) (9,997)	(2 (24,451
Other comprehensive income (net of tax) (b) otal comprehensive income (net of tax) (a) + (b)	79,956	(4,098)	75,858	68,813	1,598	70,411	Treasury shares Financing activities from discontinued operation Net cash flows from financing activities (c)	(1,746)	(5,556)	0 0 18,757	65,55
Owners of the parent Aon-controlling interests	80,391 (435)	(4,098)	76,293 (435)	68,994 (180)	1,598	70,591 (180)		(1,746)	(156,844)	(93.446)	(62,687
vet profit per share - basic (in €)	0.0882	(0.0045)	0.0837	0.0707	0.0016	0.0723	Cash and cash equivalents at beginning of the period	208,679	318,023	121,305	163,16
Net profit per share - basic (in e) Profit/(loss) before tax, financial, investing results, depreciation and amortisation (EBITDA)	175,412	(4,368)	171,044	122,869	3,156	126,026	Cash and cash equivalents of discontinued operation/mergers Cash and cash equivalents at end of the period	(258)	0 161,179	9,491	100,48
		1.4 30.06.2009	The Gro	oup	1.4 30.06.2008		STATEMENT OF CHANGES IN EQUITY (am	ounts in thousands €)			
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total		The Grou	up.	The Compa	anv
Revenue Gross profit/(loss)	288,503 120,479	2,023 209	290,526 120,688	251,646 78,670	4,656 1,866	256,302 80,536	Equity balance at the beginning of the period (1.1.2009 and 1.1.2008 respectively)	1.1 30.06.2009 1. 1,543,001	1 30.06.2008 1 1.609.057	1.528,323 1.	.1 30.06.2008 1,608.04
Profit before tax, financial and investing results (EBIT) Profit/(loss) before tax	73,545 57,985	(1,650) (1,895)	71,895 56,091	53,570 49,754	1,465 1,464	55,035 51,218	Total comprehensive income (net of tax) (continuing and discontinued operations) Sale of subsidiaries	75,858 1,669	70.411 85	63.460 0	43,44
Profit/(loss) (a)	45,950	(1,418)	44,532	37,802	709		Dividents Other	(10.062)	(24,515) 2	(9,999) 0	(24,515
Dwners of the parent Non-controlling interests	46,079 (129)	(1,418) 0	44,661 (129)	37,917 (115)	709 0	38,626 (115)	Acquisition of subsidiaries Merger of subsidiaries	(67,324)	484 0	0 2,550	
Dther comprehensive income (net of tax) (b)	333	0	333	62	0	62	Equity balance at the end of the period (30.06.2009 and 30.06.2008 respectively)	1,543,142	1,655,524	1,584,334	1,626,97
"otal comprehensive income (net of tax) (a) + (b)	46,283	(1,418)	44,865	37,865	709	38,574	ADDITIONAL DATA AND INFORMATIO GLIKEIA GEFSI SA, PROIONTA EBIK SA, CERTIFIED ORGANIC PRODUCTS LTD and THERAPEFTIKI SA with				
Dwners of the parent Non-controlling interests	46,412 (129)	- (1,418)	44,994 (129)	37,979 (115)	- 709	38,689 (115)	 The financial statements of the Company are not included in consolidated financial statements of any other company There are no litigation matters which may have material impact on the financial position of the Group and the Company 	y. The amount of the provisions	for any doubtful acco	unts and	
Net profit per share - basic (in $\ensuremath{\mathbb C}$) Profit/(loss) before tax, financial, investing results, depreciation and amortisation (EBITDA)	0.0507 96,856	(0.0016)	0.0491 95.220	0.0387 66,489	0.0007	0.0394 68.360	litigation matters on 30.06.2009 amounts to € 17.873 th for the Group and € 16.778 th for the Company. The provisions Group and € 4.600 th for the Company. The Group and the Company have made no other provisions.				
	90,000	(1,636)	55,220 The Com		1.1 30.06.2008	68,300	5.The number of employees at the end of current period for the Group and the Company is 2.914 and 774 respectively at the Group and the Company respectively. SWithin the course of the first quarter of 2009 the Group management decided to the disinvestment of the organic sector.				
	Continuing operations	Discontinued	Total	Continuing operations	Discontinued	Total	under the name Viologikos Kiklos b) cease of production and distribution of organic products c) the commencement of				
Revenue Sross profit/(loss)	196,019 122,410	(381)	196,019	155,466 74,476	0 (503)	155,466 73,973	division of organic products (EBIK SA and its subsidiaries). This segment is presented at the current financial statement	is as discontinued operation acco	ording to IFRS 5 and		
rofit before tax, financial and investing results (EBIT) rofi///loss) before tax	94,613 77,929	(4,073) (4,073)	90,540 73,855	44,594 52,003	(624)	43,970 51,379	current financial statements. 7. The accumulated amounts of the transactions and the balances on 30.06.2009 between the Company and the associ				
Profit/(loss) (a)	66,523	(3,063)	63,460	43,977	(468)	43,509	(amounts in th.€): a) Income :	GROUP 214	COMPANY 134,547		
Owners of the parent von-controlling interests	66,523 0	(3,063) 0	63,460 0	43,977 0	(468) 0	43,509 0	b) Expenses: c) Receivables:	2,928 14,740	21,779 175,513		
Other comprehensive income (net of tax) (b)	0	0	0	(67)	0	(67)	d) Liabilities: e) Rewards to Managers and Members of the Board of Directors	11,394 802	1,121 802		
Total comprehensive income (net of tax) (a) + (b)	66,523	(3,063)	63,460	43,910	(468)	43,442	 Receivables from Managers and Members of the Board of Directors Liabilities to Managers and Members of the Board of Directors 	0 55	0 55		
Owners of the parent Non-controlling interests	- 66,523	(3,063)	63,460 -	43,910	- (468)	43,442	9. On 30 June 2009 the Company held 71.576.978 own shares of € 95.616 th total value (included commisions and exp	enses). The company, during th	ne period of the first s	emester of 2009	
let profit per share - basic (in €)	0.0732	(0.0034)	0.0698	0.0448	(0.0005)	0.0444		mpanies: ALAPIS RESEARCH L	ABORATORIES INC).	
Profit/(loss) before tax, financial, investing results, depreciation and amortisation (EBITDA)	128,352	(3,600)	124,752	62,906	0	62,906	ALAPIS LUXEMBURG SA, DILACO SA, MEDIMEC SA, BEAUTY WORKS SA, PNG GEROLYMATOS SA, GEROL and GEROLYMATOS PRESTIGE SPA S BEAUTY SALON SA, DILACO SA, BEAUTY WORKS SA, GEROLYMATO	OS PRESTIGE SPA S BEAUTY	SALON SA are fully		
1	Continuing	1.4 30.06.2009	The Com	Continuing	1.4 30.06.2008 Discontinued		consolidated to the Group for the first time in the current semester and MEDIMEC SA is fully consolidated to the Group the Competition Commission, while on 31.3.2009 was consolidated applying the equity method. The aforementioned co	since 29.5.2009 due to the comp mpanies were acquired during the	pletion of the acquisit e current period and	ion approval by are	
2 evenue	operations	Discontinued operations	Total	operations	Discontinued operations	Total	consolidated at the financial statements of ALAPIS SA since their acquisition date. The consolidated financial statement	ts for the six month period ended	June 30, 2009, do n	ot include	
Revenue Sross profit/(loss) rofit before tax, financial and investing results (EBIT)	102,602 66,078 50,986	0 0 (3.600)	102,602 66,078 47,386	92,190 43,798 26,744	0 (251) (312)	92,190 43,547 26,432	ALAPIS PHARMA LTD, which was disposed on June 30, 2008 and the balance sheet information of GLIKEIA IGEIA S. PRODUCTS LTD and THERAPEFTIKI SA which were sold on 29.6.2009. During the forth quarter of 2008 the merger REVOLD SA, PHARMALEX SA and BIODOMUS SA was concluded in accordance with the provisions of article 78 of	by absorption by the parent comp	pany of ALAPIS CR	OPSCIENCE SA,	
rotit before tax, innancial and investing results (EBIT) Profit/(loss) before tax rofit/(loss) (a)	50,986 43,093 35,812	(3,600) (3,600) (2,693)	47,386 39,493 33,119	26,744 34,437 30,838	(312) (312) (234)	26,432 34,125 30,604	REVOLD SA,PHARMALEX SA and BIODOMUS SA was concluded in accordance with the provisions of article 78 of concluded the merger of the parent company via absorption with its subsidiaries LAMDA APPLIED SA and ALAPIS P- C.L. 2190/20 and articles 1-5 of L. 2166/1993. Finally, BIOCHEM DIAGNOSTICS SA merged the 100% subsidiaries	ARMA SA was approved, pursua	ant to the provisions of	of articles 68-78 of	
rom/(loss) (a) Dwners of the parent	35,812	(2,693)	33,119	30,838	(234)	30,604	CL. 2190/20 and articles 1-5 of L. 2166/1993. Finally, BIOCHEM DIAGNOSTICS SA merged the 100% subsidiaries i the company ALAPIS MEDICAL & DIAGNOSTICS SA, in accordance with the stipulations of the articles of Cod. Law 2 11. Within the nine month period ended on 30.9.2008 the Purchase Price Allocation excercise for the acquired compan	2190/1920 and Law 2166/1993.			
von-controlling interests	35,812	(2,693)	0	30,838	(234)	0	11. Within the nine month period ended on 30.3200s the Purchase Price Allocation exercises for the acquired companing the financial statements was finalized. Full analysis is quoted in the note 6 of the current financial statements. The changes on the previous published financial statements to the turnover, the profit after tax and non-controlling inter the statements.				
Other comprehensive income (net of tax) (b) fotal comprehensive income (net of tax) (a) + (b)	0 35.812	0 (2.693)	0 33.119	(34) 30,804	0 (234)	(34) 30,570	Equity of the Group due to the finalization of the Purchase Price Allocation, are as follows:	GROUP 1.1-30.0			
Dwners of the parent	35,812	(2,693)	33,119	30,804	(234)		Turnover	Published 464,393	Restated 464,393		
Non-controlling interests	0	(11000)	0	0		00.070	Total comprehensive income after tax	72,394 71,843	70,931 70,411		
Net profit per share - basic (in €) Profit/(loss) before tax, financial, investing results, depreciation and amortisation (EBITDA)	0.0394 68,520	(0.0030) (3.600)	0.0364 64,920	0.0314 34,384	(0.0002)	0.0312 34,384	Shareholders' equity	GROUP 1.1-30.0 1,657,844			
	AL DATA AND INFORM	(04,820	54,304	0	34,304	12. The amounts and the nature of other comprehensive income after tax are analysed in the following table and refer to			COMPAN	14
The companies included in the consolidated financial statements , together with their registered addresses, the cor analyzed in note 5 of the financial statements and the tax unaudited FYs of the companies are analyzed in note 13 of	solidation method in the		he Company and their s	share of participation	are		Other comprehensive income Currency translation differences	enteen	-30.06.2008 1.		-30.06.2008
 During the first semester of 2009, ALAPIS SA established and acquired the companies mentioned below: During the first semester of 2009, ALAPIS SA proceeded with the acquisition of the remaining 46% and 17% stake in 	n SANTA PHARMA SA						Deferred tax directly attributable to equity Other comprehensive income (after tax)	217	(67)	<u> </u>	(67 (67
take in ANDREAS CHRISTOFOGLOU SA and PHARMASOFT LTD following which ALAPIS SA now controls 10 acquisition of the 35,20% stake of the company IPIROPHARM SA and the 1,88% of SUMADIJALEK SA following v	0% of the share capitals which ALAPIS SA now co	of the companies mention ntrols 91,20% and 97,79	oned above .The Compa 9% of the share capital	any also proceeded of these companies	with the respectively.		13. The management decided that ALAPIS SA will merge through absorption its 100% subsidiary PNG GEROLYMATC L. 2166/1993 and the date of the transformation balance sheet of the absorbed company is set to be 30.06.2009 Further	S SA according to the provisions rmore, within 2009 the activity reg	s of the articles of C.L parding detergent pro	ducts of	(5
On March 30, 2009, the Company proceeded with the acquisition of 100% of the company DILACO SA which repres Furthermore until 29.5.2009 the Company proceeded with the acquisition of the remaining 60% of the company MEC	sents well known brands i DIMEC SA , following white	n the orthopedic materia ch now controls directly a	I sector and controls 40 and indirectly the 100%	0% of the company f of the company. Fir	MEDIMEC SA. hally the		the company DALL SA will be absorbed by the parent company ALAPIS SA having as direct positive result the decreas 14.On July 2009, ALAPIS SA announces the establishment of the company with the distinctive title GEROLYMATOS (e of administrative expenses of a COSMETICS S.A., with the object	pproximately € 1.500 tive the distribution, €	th. exporting and	
company proceeded with the acquisition of 100% of the company BEAUTY WORKS SA which represents well knc GEROLYMATOS PRESTIGE SPA S BEAUTY SALON SA* which offers a diverse line of facial and body therapies	own brand names in the c	osmetics sector and on	29.6.2009 ALAPIS SA	proceeded to acqui	ring 100% of		trade of cosmetics as well as the establishment of the company with the distinctive title GEROLYMATOS ANIMAL HE/ products and similar products.	LTH S.A. with the objective to tra	ade veterinary pharma	aceutical	
TO LINKE OF FRESHIGE SPA S DEAULT SALUN SA" Which offers a diverse line of facial and body therapies	s and at the same date the	 company proceeded to 	and inquication of its su	JUSICIARIES GLIKEIA	IGEIA SA,		products and similar products.				