

ALAPIS

ALAPIS SA  
(Company's Number in the Register of Societes Anonymes: 6013/ 8057/06/B/86/11)  
REGISTERED ADDRESS : 2.AFTOKRATOROS NIKOLAOU STR, P.C 17671 ATHENS  
DATA AND INFORMATION FOR THE PERIOD 1 JANUARY 2009 TO 31 MARCH 2009  
According to Decision 4/507/28.04.2009 of the Capital Market Committee  
The following data and information aim at providing general information on the financial standing and the financial results of ALAPIS S.A. We, therefore, recommend the reader, before proceeding to any kind of investment or other transaction with the company, to look to the company's website www.alapis.eu, where all periodical financial statements under IFRS together with the Audit report of the external auditor (when necessary) are presented.

COMPANY DETAILS

Website :  
Approval date for issuing by the Board of Directors :  
www.alapis.eu  
26 May 2009

STATEMENT OF FINANCIAL POSITION (amounts in thousands €)

CASH FLOW STATEMENT (amounts in thousands €)

ASSETS

Operating activities

Investing activities

Financing activities

Net cash flows from investing activities (b)

Net cash flows from financing activities (c)

Net increase in cash and cash equivalents (a)+(b)+(c)

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at end of the period

STATEMENT OF COMPREHENSIVE INCOME (amounts in thousands €)

Continuing operations

Discontinued operations

Total

Continuing operations

Discontinued operations

Total

Revenue

Gross profit/(loss)

Profit before tax, financial and investing results (EBIT)

Profit/(loss) before tax

Profit/(loss) (a)

Owners of the parent

Non-controlling interests

Other comprehensive income (net of tax) (b)

Total comprehensive income (net of tax) (a) + (b)

Owners of the parent

Non-controlling interests

Net profit per share - basic (in €)

Profit/(loss) before tax, financial, investing results, depreciation and amortisation (EBITDA)

Continuing operations

Discontinued operations

Total

Continuing operations

Discontinued operations

Total

Revenue

Gross profit/(loss)

Profit before tax, financial and investing results (EBIT)

Profit/(loss) before tax

Profit/(loss) (a)

Owners of the parent

Non-controlling interests

Other comprehensive income (net of tax) (b)

Total comprehensive income (net of tax) (a) + (b)

Owners of the parent

Non-controlling interests

Net profit per share - basic (in €)

Profit/(loss) before tax, financial, investing results, depreciation and amortisation (EBITDA)

ADDITIONAL DATA AND INFORMATION

ADDITIONAL DATA AND INFORMATION (continuation)

For the acquisition of the remaining 50,1% of MEDIMEC SA is still pending the approval of the Competition Commission.

The aforementioned companies were acquired during the current period and are consolidated at the financial statements of ALAPIS SA since their acquisition date.

The consolidated financial statements for the three month period ended March 31, 2009, do not include ALAPIS PHARMA LTD, which was disposed on June 30, 2008. During the fourth quarter of 2008 the merger by absorption by the parent company of ALAPIS CROPSCIENCE SA, REVOLD SA, PHARMALEX SA and BIODOMUS SA was concluded in accordance with the provisions of article 78 of the C.L. 2190/20 and L. 1297/72.

11. Within the nine month period ended on 30.9.2008 the Purchase Price Allocation exercise for the acquired companies during the period 1.7.2007 to 30.9.2008 which are consolidated in 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 interest,the total comprehensive income after tax as well as to the total Equity of the Group due to the finalization of the Purchase Price Allocation, are as follows:

GROUP 1.1-31.03.2008

Published

Restated

Turnover

Profit after tax and minority interest

Total comprehensive income after tax

Shareholders' equity

12.The amounts and the nature of other comprehensive income after tax are analysed in the following table and refer to the continuous operations in total.

Other comprehensive income

Currency translation differences

Deferred tax directly attributable to equity

Other comprehensive income (after tax)

13. On May 25, 2009 pursuant to the decision of the Ministry of Development with protocol number K2—5113, the merger of the parent company via absorption with its subsidiaries LAMDA APPLIED SA and ALAPIS PHARMA SA was approved, pursuant to the provisions of articles 68-78 of C.L. 2190/20 and articles 1-5 of L. 2166/1993. ALAPIS' subsidiary PHARMAGORA SA will merge its 100% subsidiary SANTE HELLAS SA, by the absorption of the second from the first, in accordance with the stipulations of the articles of Cod. Law 2190/1920 and Law 2166/1993 and BIOCHEM DIAGNOSTICS SA will merge the 100% subsidiaries of ALAPIS SA, ONIKRON MEDICAL SA and LABOMED SA by naming the company ALAPIS MEDICAL & DIAGNOSTICS SA, in accordance with the stipulations of the articles of Cod. Law 2190/1920 and Law 2166/1993. According to the decisions as of December 30, 2008 of their Boards of Directors, the foresaid companies announce their intention for merger and the December 31, 2008 is set as the merger balance sheet date of the absorbed companies. Furthermore, within 2009 the activity regarding detergent products of the company DALL SA will be absorbed by the parent company ALAPIS SA having as direct positive result the decrease of administrative expenses of approximately € 1.500th.

14. During May of 2009, the Company proceeded with the acquisition of the 35,20% stake of the company IPIROPHARM SA for total € 260 th, following which ALAPIS SA now controls 91,20% of the respective share capital of the above mentioned company and also proceeded with the acquisition of the 1% stake of the company PHARMASOFT LTD for total price of € 0,3 th, following which ALAPIS SA now controls 100% of the respective share capital of the company.

GROUP

COMPANY

a) Income :

b) Expenses:

c) Receivables:

d) Liabilities:

e) Rewards to Managers and Members of the Board of Directors

f) Receivables from Managers and Members of the Board of Directors

g) Liabilities to Managers and Members of the Board of Directors

8. The Earnings per share were calculated based on the weighted average number of shares in circulation.

9. On 31 March 2009 the Company held 71.576.978 own shares of € 95.616 th total value (included commissions and expenses ). The company, during the period of the first quarter of 2009 and until 26.5.2009 (date of approval of the current financial statements), did not operate any transaction regarding own shares.

10. The consolidated financial statements for the three month period ended March 31, 2008 do not include the following companies: ALAPIS RESEARCH LABORATORIES INC, PHARMACARE LTD, SCALONITA LTD, ALAPIS LUXEMBURG SA, DILACO SA, MEDIMEC SA, BEAUTY WORKS SA, PNG GEROLYMATOS SA, GEROLPHARM SA, SANTA PHARMA SA and PNG GEROLYMATOS MEDICAL SA.  
DILACO SA and BEAUTY WORKS SA are fully consolidated to the Group for the first time in the current trimester, while MEDIMEC SA is also consolidated to the Group for the first time with the equity method.