

Total Shareholders' Equity attributable to Shareholders of the Parent Company (a)

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES (e) = (c) + (d)

"ELGEKA S.A." TRADE - DISTRIBUTIONS - REPRESENTATIONS - INDUSTRY REG. No 8649 / 06 / B / 86 / 45 HEAD OFFICE: OLYMPOU 32 - 57009 - KALOHORI - THESSALONIK

SUMMARY FINANCIAL DATA & INFORMATION FOR THE YEAR 1 January 2008 - 30 September 2008

According to the Board of Directors' Decision 6/448/11.10.2007 of the Stock Exchange Committee

The financial data and information presented below provide a general overview of the financial position and results of the Group and ELGEKA S.A.. - Trade - Distributions - Industry. Therefore, it is recommended to any reader, before proceeding to any investment decision or other transaction with the company, to visit the company's website, where the Interim Financial Statements are published, together with the review report of certified auditors - accountants whenever is required.

31.12.2007

20.359

4.171 1.336

29.317

11.166

47.667

7.456

1.009

122.481

51.287

10.711

61.998

61.998

13.542

46.302

60.483

122.481

0

639

COMPANY

30.09.2008

20.709

4.171 1.269

36.003

18.340

35.978

6.610

123.810

51.287

12.042

63.329

63.329

0

0

801

19.962

39.718

60.481

123.810

730

Company's website Certified Auditor Accountant:

ASSETS

nventory Trade receivables

Tangible assets

Intangible assets Other non - current assets

nvestment property

Other Current assets

LIABILITIES & EQUITY Share capital

Minority interests (b)

Short-term borrowings

Other current liabilities

Total liabilities (d)

TOTAL ASSETS

Non current assets available-for-sale

Other accounts related to Shareholders' Equity

Total Shareholders' Equity (c) = (a) + (b)

Long-term liabilities Provisions / Other non current liabilities

Nikolaos A. Arghyrou BALANCE SHEET (consolidated and stand alone) amounts in thousand Euros

www.elgeka.gr

Date of approval of the Financial Statements (from which this information was derived): 27 November 2008 Audit Firm: ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS A.E. Type of auditor's opinion: Not required

STATEMENT OF CHANGES IN EQUITY (consolidated and stand alone) amounts in thousand Euros

	GROUP		COMPANY		
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	
Equity at the beginning of the period					
(01.01.2008 and 01.01.2007 respectively)	80.299	77.288	61.998	63.519	
Profit / (loss) for the period, after taxes					
(continuing operations)	5.308	1.366	1.331	763	
Dividends of parent company	0	(958)	0	(958)	
Net gains and losses recognized directly in equity	(894)	144	0	0	
Change in subsidiary ownership due to sale to third parties	253	0	0	0	
Transfer to income statement due to sale					
of available for sale financial assets	0	(1.192)	0	(1.192)	
Increase in share capital of subsidiaries (minority proportion)	<u>105</u>	412	<u>0</u>	<u>0</u>	
Equity at the end of the period					
(30.09.2008 and 30.09.2007 respectively)	85.071	77.060	63.329	62.132	

CASH FLOW (consolidated and stand alone) amounts in thousand Euros

INDIRECT METHOD	GROUP COMPANY			
	01.01-30.09.2008	01.01-30.09.2007	01.01-30.09.2008	01.01-30.09.2007
Operating activities	01.01-30.03.2000	01.01-50.05.2007	01.01-30.03.2000	01.01-50.05.2007
Profit before taxes (continuing operations0	703	2,936	1.306	1.296
Add/less adjustments for:	703	2.930	1.300	1.290
Depreciation	4.323	2.739	1.030	913
Provisions	570	1.396	119	569
Exchange differences	(784)	335	0	0
Amortization of grants	(191)	(94)		
Results (income, expense, gains & loss) of investing activities Interest expense & similar charges	(119) 5.795	(872) 3.005	(297) 963	(1.293) 526
	5.795	3.005	903	520
Changes in working capital	(11.017)	(4.407)	(7.474)	(0.005)
Decrease / (increase) in inventories	(14.217)	(4.487)	(7.174)	(3.365)
Decrease / (increase) in receivables	14.367	4.385	12.877	9.540
(Decrease) / increase in payables (except banks)	(6.454)	(4.243)	(6.133)	(4.974)
Less:	(5.512)	(2.567)	(909)	(544)
Interest expense & similar charges paid				
Income taxes paid	(<u>650</u>)	(<u>348</u>)	(<u>315</u>)	(<u>70</u>)
Total inflow / (outflow) from				
operating activities (a)	(<u>2.169</u>)	2.185	1.467	2.598
Investing activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	0	(43.289)	0	0
Increase in share capital of subsidiaries / acquisition of associates	0	0	(6.694)	(8.377)
Proceeds from sale of subsidiaries and associates	87	180	11	0
Proceeds from sale of securities	0	2.667	0	2.667
Proceeds from sale of available for sale financial assets	550	81	550	81
Purchase of tangible and intangible assets	(4.324)	(4.939)	(1.342)	(1.562)
Proceeds from sales of tangible and intangible assets	568	145	50	37
Purchase of investment property	(1.899)	(2.052)	0	0
Proceeds from sale of investment property	0	74	0	0
Proceeds from grants of tangible assets	0	278	0	0
Interest received	122	144	3	12
Dividends received	1	0	1	5
Total inflow / (outflow) from				
Investing activities (b)	(4.895)	(46.711)	(7.421)	(7.137)
Financing activities				
Proceeds from minority interests (increase in share capital)	105	411	0	0
Proceeds from loans	99.640	138.126	10.000	23.350
Repayment of loans	(90.161)	(90.220)	(3.609)	(18.950)
Payment of finance leasing liabilities	(486)	(57)	0	0
Dividends paid to Company's Shareholders	<u>0</u>	<u>0</u>	0	(958)
Total inflow / (outflow) from				
Financing activities (c)	9.098	48.260	6.391	3.442
	<u></u>			<u></u>
4				
Net increase / (decrease) in cash				(4
and cash equivalents (a) + (b) + (c)	2.034	3.734	437	(<u>1.097</u>)
Cash and cash equivalents at the beginning of the year	7.451	6.801	302	1.827
Exchange differences in cash and cash equivalents	(<u>110</u>)	<u>0</u>	<u>0</u>	<u>0</u>
Cash and cash equivalents at the end of the year	9.375	10.535	739	730

- 13.
- g. On 22/04/2008, the Parent company paid the amount of Euro 1.400 thousand, due to full participation in share capital increase of the company MEDIHELM PHARMAC. WHOLESALE STORE S.A., after the decision of Special General Assembly dated 01/04/2008, with the intention of reduction of prior year's losses. As a consequence, the direct participation percentages of the Group's companies, there were not any other changes to the incorporation percentages of the Group's companies, there were not any other changes regarding their incorporation method, neither were companies that were not included in Consolidated Financial Statements as at September 30th, 2008. The abovementioned charges translation reserves of foreign subsidiaries' financial statements and the taux sequence, the direct participation of "LOGISTICS SERVICE HELLAS S.A." (acquiring company) from "DIAKINISIS S.A." (acquired) in accordance with Law 2166/1993, there was a loss amounting to Euro 35 million approximately, in respect to the cancellation of treasory shares on which there was not any initial identification of propritonate deferred tax asset. The Company's Management, in accordance with the reply (no 1014370/B0012/09-05-2008) of the lncome Tax Department of the Ministry of Economy to a request that was raised from another company regarding this issue, and following relevant evaluations concerning the future recovery of part of relevant loss, decided the recognition of deferred tax asset amounting to Euro 35. 14.

issue, and following relevant evaluations concerning the future recovery of part of relevant loss, decided the recognition of deferred tax asset amounting to Euro 3.457 thousand at 9month period of 2008, the subsidiary "DIAKINISIS S.A." proceeded to a share capital increase of Euro 4.071 thousand in cash, in which the Parent company participated by its share (99,99%). In addition, during the 9month period of 2008, the subsidiary "DIAKINISIS S.A." proceeded to a share capital increase of Euro 4.071 thousand in cash, in which the Parent company participated by its share (99,99%). In addition, during the 9month period of 2008, the company "VIOTROS S.A." proceeded to a share capital increase of Euro 525 thousand. The Parent company also participated in this increase by its share participation of 80% or Euro 420 thousand.
16. According to decision of 34/24-01-2008 of the Hellenic Capital Market, the definition of "Profits before taxes, investing activities and depreciation" for the 9month period of 2007 was redefined due to the offset of the investment grants amortisation (income). The difference related to the published amounts of the Group is Euro 94 thousand for the period 01/01/2007 - 30/09/2007 and Euro 31 thousand for the period 5.01/07/2007 - 30/09/2007. The Parent company did not have any investment grants amortisation at the abovementioned periods and, as a consequence, no alteration is made in its published financial statements.
17. Pearent company for und Parent tempany's figures are made reparting "Other exercising and "Selling expenses" in Jacomes Statement for the product figures are made reparting "Other exercising" and "Selling expenses" in Jacomes Statement for the parent company.
18. Periode Statements.

published financial statements. Reclassifications in Group's and Parent company's figures are made regarding "Other operating income" and "Selling expenses" in Income Statement as of September 30th, 2007, for the purposes of comparability and fair presentation, without any effect on Results. More details are presented in pages 3 & 4 of Interim 9month Financial Statements of 2008, where Income Statements of both the Group and Parent company are presented. 17. On thefinit Minister Financial Gradements of 2006, micro answer and a second sec

INCOME STATEMENT (consolidated) amounts in thousand Euros

	GROUP			
	01.01-30.09.2008	01.01-30.09.2007	01.07-30.09.2008	01.07-30.09.2007
Sales	221.378	171.546	75.411	62.153
Gross profit / (loss)	42.573	35.906	13.462	13.086
Profit / (loss) before taxes, financing & investing activities	6.234	4.689	1.835	2.490
Profit / (loss) before taxes	703	2.936	(112)	1.084
Less: taxes	(4.605)	1.570	<u>(1.122)</u>	1.102
Profit / (loss) after taxes	<u>5.308</u>	<u>1.366</u>	<u>1.010</u>	(<u>18</u>)
Distributed to :				
Company's shareholders	5.366	926	1.200	(122)
Minority interests	(58)	440	(190)	104
Earnings per share (after taxes) - basic (in Euro)	0,1680	0,0290	0,0376	(0,0038)
Profit / (loss) before taxes, financing, investing activities & depreciation	10.366	7.334	3.240	3.552

GROUP

31.12.2007

77.126

35.551

19.103

9.948

29.346

91.829

21.931

1.054

285.888

51.287

11.992

63.279

17.020

80.299

19.916

18.844

84.008

82.821

205.589

285.888

30.0<u>9.2008</u>

77.203

36,144

18.404

9.736

43.477

77.995

23.101

286.835

51.287

17.066

68.353

16.718

85.071

19.426

13.304

96.636

72.398

201.764

286.835

775

INCOME STATEMENT (stand alone) amounts in thousand Euros

	COMPANY					
	01.01-30.09.2008			01.07-30.09.2007		
Sales	90.974	76.989	28.809	22.676		
Gross profit / (loss) Profit / (loss) before taxes, financing & investing activities	19.813 1.993	17.872 549	5.550 344	5.030		
Profit / (loss) before taxes	1.306	1.296	4	120		
Less: taxes Profit / (loss) after taxes	<u>(25)</u> 1.331	<u>533</u> 763	<u>31</u> (<u>27</u>)	<u>297</u> (<u>177</u>)		
Distributed to :						
Earnings per share (after taxes) - basic (in Euro)	0,0417	0,0239	(0,0008)	(0,0055)		
Profit / (loss) before taxes, financing, investing activities & depreciation	3.023	1.462	698	633		

ADDITIONAL DATA AND INFORMATION

The Consolidated Financial Statements as of September 30th, 2008, include, apart from Parent Company "ELGEKA S.A.", the companies presented in Note 1 of Interim Financial Statements. The note also contains information regarding the name and the country of registered office of the companies, the participation (direct and indirect) percentage of Parent company in their share capital, as well as the consolidation method.

2. 2007 3.

4.

2007. The Parent company's tax books and records have been audited by the tax authorities up to fiscal year 2006 (incl.). The unaudited fiscal years for each of the companies incuded into the Consolidated Financial Statements are analytically presented in note 5 of Interim Financial Statements. There are no encumbrances on the fixed assets of the Parent company, while there are mortgages as of September 30th, 2008, on the fixed assets of subsidiaries are analytically presented in note 5 of Interim Financial Statements. There are no encumbrances on the fixed assets of the Parent company, while there are mortgages as of September 30th, 2008, on the fixed assets of subsidiaries amounting to Euro 23.503 thousand as security for loans. The amount of Euro 6.228 thousand incuded in these mortgages no longer exists. For more details refer to notes 7 & 8 of Interim Financial Statements. There is no pending litigation that could materially affect the financial position of the parent company and the Group. The aggregate amount of provisions for bad and doubful debts for the Group and the Company until 30/09/2008 was Euro 4.893 thousand and 2.685 thousand respectively. The amount of provisions for unaudited tax years as of 30/09/2008 amounts to Euro 844 thousand for the Group and the Company due to paragraphs 10, 11 and 14 of IAS 37 "Provisions, contingent liabilities and contingent assets". The number of employees of the Group as at 30/09/2008 was 1.873 and of the Company was 276 (30/09/2008; Group 1.852 and Company 255). During the first quarter of 2008, the Group disoud of the interests (financial assets available for sale) in XRISA AVGA SA., for the amount of Euro 550 thousand. 5.

6. 7. During the first quarter of 2008, the Group disposed of its interests (financial assets available for sale) in XRISA AVGA S.A., for the amount of Euro 550 thousand,

During the mist quarter of 2000, the Group apposed or to inscrete (mathematical approximation of the period as well as receivable and payable balances of the Parent company and the Group in the end of the current period, created from transactions with related companies, as these are defined in IAS 24, indicating the total amount of compensation to key management personnel and members of directors, their transactions, as well as their receivables and payables, are given below: 8.

		GROUP	COMPANY
a)	Income	-	137
b)	Expenses	11	409
c)	Receivables	-	34
d)	Payables	-	135
e)	Key management personnel and members of the board remuneration	925	841
f)	Receivables from key management personnel and members of the board	5	5
a)	Payables to key management personnel and members of the board	17	17

g) Payaoles to key management personnel and members of the board 1/ 1/ 1/ Investment in fixed assets that were made by the Parent company and the Group during the 9month period amounted to Euro 1.342 thousand (30/09/2007: Euro 1.562 thousand) and Euro 6.233 thousand respectively (30/09/2007: Euro 6.991 thousand). Earnings per share (EPS) calculated using the weighted average number of ordinary shares (excluding the 117.300 treasury shares, which continues to be in the possession of the Parent company unit the date of disclosure), outstanding during the 9month period of 2008. According to Greek Codified Law 2190/1920, article 16, par. 5 and to the decision of the Annual General Assembly dated 27/06/2005, the Parent company acquired to the decision of the Parent to 2008. 9. 10.

11.

12.	117.300 treasury shares (which continues to be in the possession of the Parent company until the date of disclosure) for the amount of Euro 134 thousand during the period from 02/06/2006 till 20/06/2006, amount that was reduced from Group's and Company sequity. At the end of the current period no subsidiary or associate company possessed Parent company's shares. a. During the current period of 2008 (in comparison to prior year's respective period), the company DIAKINISIS S.A. was completely incorporated, based on the fact that on 25/07/2007 the subsidiary company (with participation percentage 99.99%) named "LOGISTICS SERVICES HELLAS S.A." Trade and Distribution Company in respect of third parties" acquired 100% of shares of the company named "DIAKINISIS - Storage - Distribution - Packing", acquiring the total number of shares. Following the above mentioned, the company DIAKINISIS S.A. absorbed the company "LOGISTICS SERVICES HELLAS S.A." inder Law 2166/1993, with transition date as of July 1st, 2007. The incorporation of "DIAKINISIS S.A." into Consolidated Financial Statements as of September 30th, 2008 resulted in the following:	 b. On 16/10/2008 the company "DIAKINISIS S.A." issued a bond amounting to Euro 7.500 thousand (ELGEKA S.A. as a warrantor). c. On 21/10/2008 the company "DIAKINISIS S.A." entered into a finance lease agreement for its owned investment property, with a sale & leaseback contract (ELGEKA S.A. as warrantor). The duration of the contract is 25 years and the total liability amountes to Euro 24.421 thousand. d. During November 2008, ELGEKA FERFELIS ROMANIA SRL entered into distribution agreements with companies "3M COMPANY", "ENERGIZER" and "SHELL LUBRICANTS SUPPLY COMPANY B.V." (member of "SHELL GROUP"), in Romanian country, which are anticipated to contribute in sales increase of ELGEKA FERFELIS ROMANIA SRL and, as a consequence of the the whole Group, on a yearly basis, by amount of Euro 20 million approximately. e. ELGEKA S.A. renewed its cooperation with the company FERRERO S.P.A., which refers to distribution and resale of its dry and frozen products until August 31st, 2010 and August 31st, 2012 respectively. This cooperation is very important for the Parent company, due to its contribution by 50% approximately in its annual Turnover. More details are presented in note 22 of Interim 9month Financial Statements. 		
	6.585 9,63% b. The company GALACO S.A. (former HERO HELLAS S.A.) that was consolidated until 28/11/2007 with the equity method (participation percentage 30%), was not consolidated as of September 30th, 2008 as the Group's participation percentage was reduced to 13,48% ueto the fact that the group did not participate in its share capital increase. c. The sale of interest (70%) in CERA VILLA DESIGN SRL from ELGEKA FERFELIS ROMANIA SRL was finalised on 14/01/2008 (corporate form was changed from SRL to SA on 23/04/2008) to SC GATEDOOR HOLDINGS SRL, while the Group's indirect participation percentage was set at 35.01% (36,89% before). d. On 14/02/2008 ELGEKA S.A. disposed of the 51 shares (Euro 210 each) of SAMBROOK PHARMA PHARMACEUTICALS LTD (participation percentage 51%) to SAMBROOK PHARMACEUTICALS S.A. for the amount of Euro 11 thousand. In addition, on 14/02/2008 'SAMBROOK PHARMACEUTICALS S.A.' acquired from the other partner the rest 49% (49 shares Euro 210 each) for the amount of Euro 10 thousand and resulting in participation percentage of 100%. Finally, its corporate form was modified from Limited Liability Company. e. On 21/02/2008 ELGEKA CYPRUS LTD disposed of 2.61% of its interests to ELGEKA FERFELIS ROMANIA SRL for the amount of Euro 87 thousand (resulting in 0.72%. Consequently, the consolidation percentage of the subsidiaries ELGEKA FERFELIS ROMANIA SRL. TO and ELGEKA FERFELIS ROMANIA SRL for the amount of Euro 87 thousand (resulting in 0.72%. Consequently, the consolidation percentage of the subsidiaries ELGEKA FERFELIS ROMANIA SA., ELGEKA FERFELIS ROMANIA SRL tor the amount of Euro 39.47% and 52.63% to 50.02%. Consequently, the consolidation ang 47% and 52.63% to 50.02%. Consequently, the consolidation and s9.47% and 52.63% to 50.02%. Consequently, the consolidation percentage of its corporate form from SRL to S.A., in which the Parent company participated with a 45% percentage, was fully consolidated as of first quarter of 2008, as the Group held the majority of voting rights through agreement of o		s broadly similar to a French "societe anonyme" or a Ge ich "societe en nom collectif" or a German "offene Hand Thessaloniki, November 27, 2008 CHIEF FINANCIAL OFFICER GEORGE PACHIS	5
	SAMBROOK PHARMACEUTICALS S.A. was 91,34% due to full participation in its share capital increase with the amount of Euro 802,5 thousand, after the decision of the Special General Assembly of 01/04/2008, with the intention of reduction of prior year's losses. As a consequence, at the same date as above the consolidation percentage to SAMBROOK PHARMA PHARMACEUTICAL LTD was increased from 45% to 91,34%.	ID.No. X 232184/01	ID.No. AE 500492/07	ID.No.AB 162944/06 Acc.Reg.No:0017678 Class: A'