

SFAKIANAKIS S.A.

ATHENS P.C.S.A. REGISTER NO 483/06/B/86/10
5-7 SIDIROKASTROU & PIDNAS 118 55 ATHENS

Figures and Information for the period of 1st January until 31st March 2008

(In terms of article 135 Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)

COMPANY'S INFORMATION

The figures presented below provide general information about the financial position and results of SFAKIANAKIS S.A. The reader, who aims to form a full opinion on the Company's financial position and results, must access the annual financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report. Indicatively, the reader can visit the Company's website where the above financial statements are presented.

Website address: www.sfakianakis.gr
Company Register No: 483/06/B/86/10, Tax Office: F.A.V.E. Athens
Relevant Nomarchy: Ministry of Development
Date of approval of the annual financial statements: 29th May 2008
Auditor: Konstantinos P. Evaggelinos (SOEL Reg. Number 13151)
Auditing firm: S.O.L. S.A.
Type of Report: Not required

BALANCE SHEET

(Amounts in €)

	GROUP		COMPANY	
	31/03/2008	31/12/2007	31/03/2008	31/12/2007
ASSETS				
Property, plant and equipment	187.566.108,00	177.501.423,72	104.237.909,90	96.634.270,42
Intangible assets	9.019.718,78	639.800,55	8.876.370,16	416.499,80
Other non-current assets	46.870.429,30	45.265.856,34	58.865.712,50	59.741.796,49
Inventories	97.553.665,54	95.796.312,81	73.321.726,39	68.101.100,07
Trade accounts receivable	121.818.653,18	125.361.871,98	61.813.261,74	59.485.684,98
Other current assets	160.657.519,14	137.222.701,90	137.985.433,13	116.469.119,90
TOTAL ASSETS	623.486.093,94	581.787.967,30	445.100.413,82	400.848.471,56
SHAREHOLDERS EQUITY AND LIABILITIES				
Share capital	19.786.200,00	19.786.200,00	19.786.200,00	19.786.200,00
Share capital and reserves	104.520.988,88	99.498.843,00	103.202.248,25	97.682.526,34
Total Shareholders Equity (a)	124.307.188,88	119.285.043,00	122.988.448,25	117.468.726,34
Minority interest (b)	6.849,63	6.625,33	0,00	0,00
Total Equity (c) = (a) + (b)	124.314.037,51	119.291.668,33	122.988.448,25	117.468.726,34
Long-term bank liabilities	95.925.870,50	98.770.014,39	52.822.000,00	53.600.000,00
Provisions/Other long-term liabilities	17.902.898,96	18.841.351,69	16.960.830,85	16.208.859,11
Short-term bank liabilities	246.639.859,93	219.546.327,56	161.586.000,00	138.377.602,57
Other short-term liabilities	138.703.427,05	125.338.605,33	90.743.134,72	75.193.283,54
Total Liabilities (d)	499.172.056,44	462.496.298,97	322.111.965,57	283.379.745,22
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c)+(d)	623.486.093,94	581.787.967,30	445.100.413,82	400.848.471,56

INCOME STATEMENT

(Amounts in €)

	GROUP		COMPANY	
	1/1-31/03/2008	1/1-31/03/2007	1/1-31/03/2008	1/1-31/03/2007
Sales Revenue	115.714.561,41	97.460.155,85	95.803.052,34	74.898.117,43
Gross profit	29.943.884,75	28.253.886,77	21.610.234,85	20.227.853,38
Profit before taxes, financing & investment results (EBIT)	12.002.842,51	9.029.260,36	12.013.044,05	10.712.388,66
Profit before taxes (EBT)	8.683.870,41	6.876.766,61	9.382.910,36	9.074.990,05
Profit for the period (after taxes)	6.402.285,68	4.637.227,03	6.917.359,06	6.854.451,26
Attributable to:				
Shareholders	6.402.062,38	4.849.921,03	6.917.359,06	6.854.451,26
Minority interest	223,30	(212.694,00)	0,00	0,00
Net Profit (after taxes) per share-basic (in €)	0,16	0,12	0,17	0,17
Profit before taxes, financing, investment results & depreciation (EBITDA)	16.688.834,48	13.910.792,38	13.368.568,17	11.511.005,09

STATEMENT OF CHANGES IN NET EQUITY

(Amounts in €)

	GROUP		COMPANY	
	31/03/2008	31/12/2007	31/03/2008	31/12/2007
Equity balance at the beginning of period, (01.01.2008 and 01.01.2007 respectively)	119.291.668,33	102.008.943,54	117.468.726,34	105.807.229,10
Profit of the period, after taxes	6.402.285,68	4.637.227,03	6.917.359,06	6.854.451,26
Net income recorded directly against equity	(1.379.916,50)	2.656.493,46	(1.397.637,15)	2.340.593,36
Equity, end of period (31.03.2008 & 31.03.2007 respectively)	124.314.037,51	109.302.664,03	122.988.448,25	115.002.273,72

CASH FLOW STATEMENT

(Amounts in €)

	GROUP		COMPANY	
	31.03.2008	31.03.2007	31.03.2008	31.03.2007
Operating Activities :				
Profit before taxes	8.683.870,41	6.876.766,61	9.382.910,36	9.074.990,05
Plus / less adjustments for :				
Depreciation	4.685.991,97	4.881.532,02	1.355.524,12	798.616,43
Provisions	63.567,12	1.770.412,27	35.308,57	255.687,50
Revenue from unused prior year provisions				
Exchange rate differences	(2.275.535,61)	(1.273.032,79)	(2.275.535,61)	(1.273.032,79)
Results (revenue, expenses, profit and loss) from investment activity	(1.346.811,70)	(1.745.613,68)	(199.832,75)	(172.803,12)
Interest charges and other related expenses	4.665.783,80	3.390.703,22	2.829.966,44	1.831.327,59
Plus / (less) adjustments for changes in working capital:				
Decrease / (increase) in inventories	(3.232.353,73)	7.958.233,77	(5.220.626,32)	4.566.419,44
Decrease / (increase) in receivables	(18.029.781,06)	2.066.562,57	(15.654.014,98)	527.149,13
Increase / (Decrease) in liabilities (excluding banks)	4.372.867,00	2.567.177,19	3.603.690,31	2.838.754,73
(Less):				
Interest charges and other related expenses paid	(4.248.946,07)	(3.578.043,01)	(2.056.743,86)	(1.990.888,10)
Paid taxes	(152,75)	(77.421,52)	0,00	(4.945,00)
Total inflow / (outflow) from operating activities (a)	(6.661.500,64)	22.837.276,65	(8.199.353,72)	16.451.275,86
Investment Activities :				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	0,00	(508.980,00)	0,00	(598.980,00)
Purchase of tangible and intangible fixed assets	(18.672.913,50)	(13.004.618,09)	(11.026.423,41)	(2.828.106,49)
Proceeds from the sale of property, plant and equipment and intangible assets	2.424.993,82	3.700.808,38	1.167.015,97	662.600,40
Proceeds / (payments) from the sale / (purchase) of investing titles	0,00	0,00	0,00	0,00
Interest received	385.669,98	417.824,84	86.492,59	97.619,44
Total inflow / (outflow) from investing activities (b)	(15.862.249,70)	(9.394.964,87)	(9.772.914,85)	(2.666.866,65)
Financing activities :				
Proceeds from issued loans	26.156.136,91	28.838.758,96	21.255.396,37	11.749.735,00
Loans paid off	0,00	(21.221.934,07)	0,00	(11.257.872,74)
Payments of leasing liabilities	(1.533.157,48)	(2.095.984,57)	0,00	0,00
Total inflow / (outflow) from financing activities (c)	24.622.979,43	5.520.840,32	21.255.396,37	491.862,26
Net increase / (reduction) in cash and cash equivalents (a)+(b)+(c)	2.099.229,08	18.963.152,10	3.283.127,80	14.276.271,47
Cash and cash equivalents at the beginning of the period	47.185.921,66	28.787.979,68	39.073.262,10	19.876.283,14
Cash and cash equivalents at the end of the period	49.285.150,74	47.751.131,78	42.356.389,90	34.152.554,61

OTHER IMPORTANT DATA AND INFORMATION

- The accounting principles applied on 31/03/2008 are compliant with those applied by the Group according to the International Financial Reporting Standards on 31/12/2007.
- Before the Multiple-member Court of First Instance in Athens, actions at law of minority shareholders representing 2.565% of the share capital are pending since 22/10/1998 and 14/02/1999, requesting the annulment, for typical reasons, of the decisions of the General Meetings dated 25/10/1996 and 24/03/1997 which decided the entry of the Company in the ASE with share capital increase, as well as the acknowledgement of the invalid of the General Meeting dated 30/09/1996 which decided the share capital increase. The filed actions are not expected to be discussed prior to 2006, that is after the completion of the witnesses' testimonies, which are under way. The Management of the Company estimates that these actions will not succeed.
- The Company consolidated from 01.02.2008, after the relevant approval by the Competition Committee, the 13 new retail selling points of cars, spare parts, services and paint and body for makes Ford, Volvo, Fiat, Alfa Romeo and Lancia, which came from the buy-out of the retail activities of Kentellis group of companies. The above mentioned consolidation of the 13 new units has as a result the increase of the company's sales by € 8,363,819, and the gross margin by € 912,988 and has presented loss after tax € 454,675.
- The company WINLINK S.A. on 31/12/2007 has been consolidated with the full consolidation method and since 01/01/2008 it will be consolidated with equity method.
- There is an attachment of mortgage of € 42,700,000 on the Company's assets as an insurance on bond loans.
- The number of the employees on 31/03/2008 was 811 for the parent company and 1,723 for the Group. The respective amounts on 31/03/2007 were 513 for the parent company and 1,489 for the Group.
- Investments in assets (land, buildings and equipment) for fiscal year 2007 amount to € 25,756,946 for the Group and € 18,110,457 for the parent company.
- The amounts of Company's sales and purchases, to and from the affiliated companies, accumulatively from the beginning of the fiscal year, as well as the balances of receivables and liabilities of the company at the end of the fiscal year, that have been made with its affiliated companies are as follows: Sales to affiliated companies € 14,563,028.30, Purchases from affiliated companies € 1,428,420.21, Receivables from affiliated companies € 7,066,058.43, Liabilities to affiliated companies € 447,866.88.
- Earnings per share for the present and previous period, have been calculated using the total number of shares after the share capital increase on 05/07/2007.
- Group companies with their corresponding addresses, percentage of participation and the non taxed audited financial years, included in the consolidated financial statements are as follows:

Full consolidation method	PERSONAL BEST S.A.	Greece	100,00%	2005-2007
PANERSON S.A.		Greece	100,00%	2006-2007
EXECUTIVE INSURANCE BROKERS S.A.		Greece	100,00%	2003-2007
EXECUTIVE LEASE S.A.		Greece	100,00%	2006-2007
MIRKAT OOD		Bulgaria	99,91%	2006-2007
MIRKAT DOEL SKOPJE		Skopia	100,00%	2006-2007
SFAKIANAKIS S.A.		Greece	Parent Company	2006-2007
Equity method				
WINLINK S.A.		Greece	28,57%	
SPEDEX S.A.		Greece	49,55%	
ALPAN ELECTROLINE Ltd		Cyprus	40,00%	
ATHONIKI TECHNIKI S.A.		Greece	49,90%	
- Sales and purchases of goods and services as well as balances of receivables and liabilities, receivables and liabilities of directors and members of the BoD of the Company and the Group with related parties according to IAS 24 are as follows:

Amounts in Euro	Group	Company
a) Sales of goods and services	167.230,42	14.563.028,30
b) Purchases of goods and services	553.970,69	1.428.420,21
c) Receivables	143.412,79	7.066.058,43
d) Liabilities	43.533,75	447.666,88
e) Transactions and fees of directors and members of the BoD	816.124,93	586.734,87
f) Receivables from directors and members of the BoD	0,00	0,00
g) Liabilities of directors and members of the BoD	0,00	0,00

Athens, 29th May 2008

The President of the BOD & Chief Executive Officer

Stavros P. Taki
ID No. AE-046850

The Vice-President of the BOD

Miranta-Efstralia Sfakianaki
ID No. X-544820

Alternate Chief Executive Officer & Group's Financial Manager

Nikitas I. Pothoulakis
ID No. AE-003583

The Financial Manager

George N. Laoutaris
ID No. AE-092466