



P.G NIKAS S.A.

Summary Data and information for the financial period from 1 January 2006 to 30 September 2006

The following data and information aim at providing general information on the financial standing and the financial results of NIKAS S.A. and the NIKAS Group. Readers who wish to have a complete picture on the financial standing and results of the company, should view the interim financial statements according to the IFRS, as well as the Audit Report (if it is required). For instance one can find the said data on our website.

Headquarters: 22nd km. Nat. Road Athens - Lamia, Ag. Stefanos, Attica  
Number in the Register of SA: 8032/06/B/86/45  
Competent prefecture : Athens

Board of Directors : 1) President, Non-Executive Member: Minas Tanes 2) Vice-President & Managing Director, Executive Member: Dionisios Rorris 3) Independent, Non-Executive Members: Stelios Argyros, Konstantinos Sfakakis 4) Non-Executive Members: Angelos Plakopitas, Emmanouil Kotronakis, Michael Modianos.

Date of approval of the interim financial statements (from which the summary data were drawn): 16 November 2006

Certified Auditor Accountant : Konstantinos Michalatos (SOEL No 17701)

Audit firm: PRICEWATERHOUSECOOPERS S.A. Audit firm

Type of Audit Report: Not required

Company website: www.nikas.gr

	BALANCE SHEET (amounts in €)			
	GROUP	COMPANY		
	30 September 2006	31 Dec 2005	30 September 2006	31 Dec 2005
<b>ASSETS</b>				
Fixed Assets	55.748.878	56.981.106	41.272.255	38.711.346
Inventories	10.712.344	9.222.569	7.009.827	4.948.976
Trade receivables	46.937.425	41.111.749	36.289.463	36.116.513
Cash and cash equivalents	865.325	4.024.369	385.262	3.297.619
Other Assets	10.890.040	13.561.478	22.108.890	16.551.621
<b>ΣΥΝΟΛΟ ΕΝΕΡΓΗΤΙΚΟΥ</b>	<b>125.154.012</b>	<b>124.901.271</b>	<b>107.065.697</b>	<b>99.626.075</b>
<b>CAPITAL &amp; LIABILITIES</b>				
Long-term loans	34.032.610	34.056.090	34.000.000	34.000.000
Other long-term liabilities	6.005.030	6.187.378	6.218.128	5.984.612
Short-term loans	23.456.913	23.891.327	7.194.180	3.000.000
Other short-term liabilities	31.164.556	28.335.140	25.681.718	19.839.346
Total liabilities (a)	94.659.109	92.469.935	73.094.026	62.823.958
Share Capital	18.208.195	18.208.195	18.208.195	18.208.195
Other Shareholders' Equity	12.208.015	14.191.383	15.763.476	18.593.922
Total Shareholders Equity (b)	30.416.210	32.399.578	33.971.671	36.802.117
Minority interest (c)	78.693	31.758	-	-
Total Equity (d) = (b) + (c)	30.494.903	32.431.336	33.971.671	36.802.117
<b>TOTAL CAPITAL AND LIABILITIES (e) = (a) + (d)</b>	<b>125.154.012</b>	<b>124.901.271</b>	<b>107.065.697</b>	<b>99.626.075</b>

	STATEMENT OF CHANGES IN EQUITY (amounts in €)			
	GROUP	COMPANY		
	30 September 2006	30 September 2005	30 September 2006	30 September 2005
Balance at the beginning of the financial year (1/1/2006 and 1/1/2005 respectively)	32.431.336	29.278.812	36.802.117	33.863.845
Profit / (loss) after tax	3.339.467	5.371.225	2.429.700	5.003.902
	<b>35.770.803</b>	<b>34.650.038</b>	<b>39.231.817</b>	<b>38.867.747</b>
Distributed dividends (profit)	(5.260.145)	(4.855.519)	(5.260.145)	(4.855.519)
Other	(15.755)	-	-	-
Balance at the end of the financial period (30/09/2006 and 30/09/2005 respectively)	<b>30.494.903</b>	<b>29.794.520</b>	<b>33.971.671</b>	<b>34.012.228</b>

	CASH FLOW STATEMENT (amounts in €) - indirect method			
	GROUP	COMPANY		
	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005
<b>Operating Activities</b>				
Profit before tax	4.419.730	7.200.492	3.481.571	6.807.307
Adjustments in the profit	4.016.062	4.622.127	4.720.204	2.346.442
Changes in Working Capital	(5.717.549)	(69.367)	(5.557.554)	98.039
<b>Cash flow from operating activities</b>	<b>2.718.243</b>	<b>11.753.252</b>	<b>2.644.221</b>	<b>9.251.788</b>
Interest paid	(1.771.624)	(1.635.345)	(1.188.915)	(1.062.056)
Income tax paid	(48.161)	(1.356.332)	(48.161)	(1.052.056)
<b>Total inflows/ (outflows) from operating activities (a)</b>	<b>898.458</b>	<b>8.761.575</b>	<b>1.407.145</b>	<b>7.137.676</b>
<b>Investing Activities</b>				
Purchases of tangible and intangible assets	(5.389.140)	(3.450.702)	(4.606.740)	(1.332.560)
Proceeds from sale of PPE	1.123.583	1.835.713	278.108	1.177.287
Income from investments	452.405	717.641	452.405	717.641
Share capital increase in subsidiary which is sold	(2.718.483)	-	(2.718.483)	-
Proceeds from sales of investments in other companies	2.990.529	-	3.007.219	-
Government grants received	327.489	-	327.489	-
(Purchases) / sales of available-for-sale financial assets	-	2.420.352	-	2.420.352
Proceeds from sales of financial assets	-	42.300	-	42.300
Interest received	23.032	57.569	22.221	53.366
Investment in subsidiaries	-	-	(15.756)	-
<b>Total inflows/ (outflows) from investing activities (b)</b>	<b>(3.190.585)</b>	<b>1.622.873</b>	<b>(3.253.537)</b>	<b>3.078.386</b>
<b>Financing Activities</b>				
Proceeds from borrowings	4.641.098	-	4.194.180	-
Repayment of borrowings	-	(4.462.182)	-	(2.981.651)
Dividends paid	(5.260.145)	(4.855.519)	(5.260.145)	(4.855.519)
<b>Total inflows/ (outflows) from financing activities (c)</b>	<b>(619.047)</b>	<b>(9.317.701)</b>	<b>(1.065.965)</b>	<b>(7.837.170)</b>
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(2.911.174)	1.066.747	(2.912.357)	2.378.892
Cash and cash equivalents at beginning of period	4.024.369	3.890.077	3.297.619	1.776.896
Cash and cash equivalents at beginning of period of subsidiary that is sold	(247.870)	-	-	-
Cash and cash equivalents at end of period	<b>865.325</b>	<b>4.956.824</b>	<b>385.262</b>	<b>4.155.788</b>

	INCOME STATEMENT - GROUP (amounts in €)			
	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005	1 July - 30 Sept 2006	1 July - 30 Sept 2005
Turnover	80.857.515	78.257.364	27.828.427	26.379.835
Gross profit	22.703.024	23.232.510	7.447.305	7.499.473
<b>EBITDA</b>	<b>9.213.497</b>	<b>12.354.348</b>	<b>3.093.997</b>	<b>3.352.196</b>
<b>EBIT</b>	<b>6.265.964</b>	<b>8.684.005</b>	<b>2.098.683</b>	<b>2.011.073</b>
<b>Profit before taxes</b>	<b>4.419.730</b>	<b>7.200.492</b>	<b>1.267.574</b>	<b>1.547.037</b>
Income tax expense	(1.080.263)	(1.829.267)	(503.138)	(484.467)
<b>EAT</b>	<b>3.339.467</b>	<b>5.371.225</b>	<b>764.436</b>	<b>1.062.570</b>
<b>Profit / (loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(352)</b>
<b>Profit for the period</b>	<b>3.339.467</b>	<b>5.371.225</b>	<b>764.436</b>	<b>1.062.218</b>
<b>Attributable to:</b>				
Company shareholders	3.428.207	5.494.760	761.596	1.179.793
Minority interest	(88.740)	(123.535)	2.840	(117.575)
	<b>3.339.467</b>	<b>5.371.225</b>	<b>764.436</b>	<b>1.062.218</b>
<b>Profit after tax per share - basic (in €)</b>	<b>0,169</b>	<b>0,272</b>	<b>0,038</b>	<b>0,058</b>

	INCOME STATEMENT - COMPANY (amounts in €)			
	1 Jan - 30 Sept 2006	1 Jan - 30 Sept 2005	1 July - 30 Sept 2006	1 July - 30 Sept 2005
Turnover	68.038.249	61.687.123	23.234.439	20.563.540
Gross profit	19.793.975	19.775.340	6.534.997	6.477.506
<b>EBITDA</b>	<b>6.450.663</b>	<b>9.621.550</b>	<b>3.043.708</b>	<b>3.002.667</b>
<b>EBIT</b>	<b>4.648.265</b>	<b>7.752.170</b>	<b>2.424.622</b>	<b>2.381.694</b>
<b>Profit (Loss) before taxes</b>	<b>3.481.571</b>	<b>6.807.307</b>	<b>1.971.271</b>	<b>2.049.872</b>
Income tax expense	(1.051.871)	(1.803.405)	(480.707)	(558.727)
<b>Profit (Loss) for the period</b>	<b>2.429.700</b>	<b>5.003.902</b>	<b>1.490.564</b>	<b>1.491.145</b>
<b>Attributable to:</b>				
Company shareholders	2.429.700	5.003.902	1.490.564	1.491.145
Minority interest	-	-	-	-
	<b>2.429.700</b>	<b>5.003.902</b>	<b>1.490.564</b>	<b>1.491.145</b>
<b>Profit after tax per share - basic (in €)</b>	<b>0,120</b>	<b>0,247</b>	<b>0,074</b>	<b>0,074</b>

Additional data and information:

1. Information regarding the companies in which the Group participates are mentioned hereafter:

Full consolidation method	Company name	Headquarters	Participation	Net Equity method:		
				Company name	Participation	Headquarters
1.	NIKAS S.A. parent company	Greece		1. GRIGORIOU ALLANTIKA LTD	35,98%	Cyprus
2.	NIKAS SPARTI S.A.	Greece	100,00%	2. GRIGORIOU BE LTD	35,98%	Cyprus
3.	NIKAS CRETE S.A.	Greece	100,00%			
4.	DOMOKOS S.A.	Greece	70,00%			
5.	ALLANTIKA MAKEDONIAS S.A.	Greece	55,00%	At acquisition cost		
6.	NIKAS SKOPJE LTD.	FYROM	98,45%	1. NIKAS ROMANIA S.A	100,00%	Romania
7.	NIKAS BULGARIA S.A.	Bulgaria	100,00%			
8.	P.G. NIKAS GmbH	Germany	90,00%			

- On 30 April 2006 the Company sold its participation in Plataion SA for the amount of Euro 7.220. For the disposition of the above investment the Company participated in a capital increase of Euro 2.784.000 and purchased part of its property (mainly land) for Euro 1.081.000
- On 27 April 2006, the Company sold its participation ( 40.89%) in Hellenic Gyros SA for the amount of Euro 2.000.000.
- On 30 September 2006, clearance of the subsidiary PELOPONISOS S.A took place, in which Group participated through its subsidiary NIKAS SPARTI S.A with a shareholding of 96.98%
- GCI FOOD ENTERPRISE LTD which participated with a shareholding of 49.92%, on 18th July 2006, submitted a voluntary public tender offer, pursuant to Law 3461/2006, through which 804.516 shares were offered (3.98% of total number of shares). GCI FOOD ENTERPRISE LTD, also acquired 5.166.241 shares (25,53% of total number of shares) during the period of public offer.
- The Board of Directors of NIKAS S.A. decided the sale of a plot of land (20.000 sq. meters) in Agios Stefanos for the minimum amount of Euro 7.800.000. The above plot of land is a non operating asset. The proceeds of the above sale will be used for the repayment of company's loans.
- The General Meeting of Shareholders at their meeting on 24 February 2006 decided –according to article 23a of Law 2190/1920- to sell the total number of shares of NIKAS USA INC (a 100% subsidiary) to its founder Mr P. Nikas for Euro 1.000.000. The above-mentioned sell took place on 21.07.2006
- In addition, the company's management decided the absorption of the subsidiaries "SPARTI S.A" and "CRETE S.A" with balance sheet date 31 December 2005. The aforementioned absorptions have not been completed at the time of publication of the financial statements as of 30/09/2006
- The Company and the most significant subsidiaries which are included in the consolidation have been audited by the tax authorities until 2003, except for "NIKAS CRETE S.A" and "ALLANTIKA MAKEDONIAS S.A" that have been audited by the tax authorities until 2000.
- There are no pledges on assets except for the company "MACEDONIA COLD CUTS S.A. " against which prenotices and mortgages exist of 1,761.12 th. Euro for the cover of bank loans of € 32.610.
- There are no matters disputed by law or under arbitration, neither decisions of judges or arbitrators, which may have a material impact on the financial position of the Company and the Group.
- Number of employees at the end of the current period : Company 370, Group 612. The number of people employed at the end of the previous period was 370 and 601 for the Company and the Group respectively.
- Amounts of sales and purchases cumulatively from the beginning of the period and the balances of receivables and liabilities of the Company and the Group at the end of the of the current and previous period, resulting from transactions of the company with affiliated parties, as per IAS 24, are as follows:

	GROUP		COMPANY	
	1.01 - 30.09.2006	1.01 - 30.09.2005	1.01 - 30.09.2006	1.01 - 30.09.2005
i) Sales of goods and services	1.153.343	1.011.188	8.669.470	9.509.043
ii) Purchases of goods and services	39.915	180.993	5.923.357	3.118.412
iii) Receivables from affiliated parties	576.474	702.873	8.609.242	8.325.395
iv) Liabilities to affiliated parties	6.829	20.909	1.471.753	817.501

Agios Stefanos, 16 November 2006

PRESIDENT OF THE BoD

VICE PRESIDENT OF THE BOARD  
& MANAGING DIRECTOR

CFO

ACCOUNTING MANAGER

MINAS TANES  
ID No: K -217608

DIONISIOS P. RORRIS  
ID No: X -501424

GEORGE TH. VANIS  
ID No: Z -700943

IOANNIS TSANTILIS  
ID No: Φ 362758