



NIKAS S.A.

Summary Data and information for the period from 1 January 2006 to 31 March 2006

The figures illustrated below provides summary information about the financial position of P.G NIKAS S.A and its subsidiaries. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site (www.nikas.gr) in which the financial statements according to International Financial Reporting Standards together with the audit report (if it is required) of the external auditor are presented.

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: Dionissios 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 annual financial statements (from which the summary data were drawn): 25 May 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	
	31 March 2006	31 Dec 2005	31 March 2006	31 Dec 2005
ASSETS				
Fixed Assets	56.553.393	56.981.106	38.708.771	38.711.346
Inventories	11.014.841	9.222.569	6.489.093	4.948.976
Trade receivables	41.436.944	41.111.749	36.432.273	36.116.513
Cash and cash equivalents	6.066.255	4.024.369	4.710.813	3.297.619
Other Assets	14.579.610	13.561.478	17.170.484	16.551.621
TOTAL ASSETS	129.651.043	124.901.271	103.511.434	99.626.075
EQUITY & LIABILITIES				
Long-term loans	34.079.457	34.056.090	34.000.000	34.000.000
Other long-term liabilities	6.376.397	6.187.378	6.155.938	5.984.612
Short-term loans	24.507.277	23.891.327	3.346.135	3.000.000
Other short-term liabilities	29.976.391	28.335.140	21.633.542	19.839.346
Total liabilities (a)	94.939.522	92.469.935	65.135.615	62.823.958
Share Capital	18.208.195	18.208.195	18.208.195	18.208.195
Other Shareholders' Equity	16.468.403	14.191.383	20.167.624	18.593.922
Total Shareholders Equity (b)	34.676.598	32.399.578	38.375.819	36.802.117
Minority interest (c)	34.923	31.758	-	-
Total Equity (d) = (b) + (c)	34.711.521	32.431.336	38.375.819	36.802.117
TOTAL EQUITY AND LIABILITIES (e) = (a) + (d)	129.651.043	124.901.271	103.511.434	99.626.075

STATEMENT OF CHANGES IN EQUITY (amounts in €)

	GROUP		COMPANY	
	31 March 2006	31 March 2005	31 March 2006	31 March 2005
Balance at the beginning of the period (1/1/2006 and 1/1/2005 respectively)	32.431.336	29.278.812	36.802.117	33.863.845
Profit for the period after tax	2.280.185	2.034.406	1.573.702	2.936.657
Balance at the end of the period (31/03/2006 και 31/03/2005 respectively)	34.711.521	31.313.218	38.375.819	36.800.502

CASH FLOW STATEMENT (amounts in €) - indirect method

	GROUP		COMPANY	
	1.01 - 31.3.2006	1.01 - 31.3.2005	1.01 - 31.3.2006	1.01 - 31.3.2005
Operating Activities				
Cash flow from operations	1.597.138	3.246.158	1.510.333	2.642.933
Less:				
Interest paid	(535.784)	(617.039)	(353.774)	(379.096)
Tax paid	(547.392)	(491.107)	(409.589)	(488.668)
Total inflows/ (outflows) from operating activities (a)	513.962	2.138.012	746.970	1.775.169
Investing Activities				
Purchases of PPE and intangible assets	(732.489)	(559.295)	(549.296)	(166.464)
Proceeds from sale of PPE	830.306	19.580	78.750	13.700
Income from investments	452.404	717.643	452.404	717.643
Government grants received	327.489	-	327.489	-
Interest received	10.897	3.892	10.742	703
Total inflows/ (outflows) from investing activities (b)	888.607	181.820	320.089	565.582
Financing Activities				
Proceeds from borrowings	639.317	-	346.135	-
Repayment of borrowings	-	(508.972)	-	-
Dividends paid	-	(30.211)	-	(30.211)
Total inflows/ (outflows) from financing activities (c)	639.317	(539.183)	346.135	(30.211)
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	2.041.886	1.780.649	1.413.194	2.310.540
Cash and cash equivalents at beginning of period	4.024.369	6.310.429	3.297.619	4.197.248
Cash and cash equivalents at end of period	6.066.255	8.091.078	4.710.813	6.507.788

INCOME STATEMENT (amounts in €)

	GROUP		COMPANY	
	1.01 - 31.3.2006	1.01 - 31.3.2005	1.01 - 31.3.2006	1.01 - 31.3.2005
Total turnover	26.162.949	25.381.299	22.016.061	20.735.431
Gross Profit	7.603.932	8.695.101	6.760.263	7.649.019
EBITDA	4.097.840	4.803.103	2.786.446	4.861.722
EBIT	3.202.063	3.795.265	2.274.915	4.434.624
Profit before tax	2.677.176	3.178.226	1.931.883	4.078.984
Less income tax	(396.990)	(1.143.820)	(358.181)	(1.142.327)
EAT	2.280.186	2.034.406	1.573.702	2.936.657
Attributable to:				
Equity holders of the Company	2.277.021	2.158.235	1.573.702	2.936.657
Minority interest	3.165	(123.829)	-	-
	2.280.186	2.034.406	1.573.702	2.936.657
Earnings per share attributable to the equity holders of the Company for the period (expressed in € per share)	0,113	0,107	0,078	0,145

Additional data and information

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

Full consolidation method

Company's name:

- NIKAS S.A. parent company
- NIKAS SPARTI S.A.
- NIKAS CRETE S.A.
- PLATEON S.A.
- DOMOKOS S.A.
- MACEDONIA COLD CUTS S.A.
- NIKAS SKOPJE LTD.
- NIKAS BULGARIA S.A.
- NIKAS USA INC
- PELOPONISSOS S.A.
- P.G. NIKAS GmbH

Headquarters:

- Greece
Greece
Greece
Greece
Greece
Greece
FYROM
Bulgaria
USA
Greece
Germany

Participation

- 100,00%
96,55%
75,00%
70,00%
55,00%
98,45%
100,00%
100,00%
96,98%
90,00%

Net Equity method:

Company's name:

- GRIGORIOU COLD CUTS LTD
- GRIGORIOU BE LTD
- GREEK GIROS S.A.

Συμμετοχή

- 35,98%
35,98%
40,89%

Headquarters

- Cyprus
Cyprus
Greece

At acquisition cost:

- NIKAS ROMANIA S.A

100,00%

Romania

2. The parent company and the major subsidiaries included in the consolidation have been audited by the tax authorities until 2003. The companies "NIKAS CRETE S.A." and "MACEDONIA COLD CUTS S.A." have been audited by the tax authorities until 2001.

3. 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 € 79.457.

4. 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.

5. Number of employees at the end of the current period : Company 377, Group 635. The number of people employed at the end of the previous period was 363 and 596 for the Company and the Group respectively.

6. Amounts of sales and purchases cumulatively from the beginning of the period and the balances of receivables and liabilities of the Group and the Company at the end of the current and the previous financial period, resulting from transactions of the company with related parties, as per IAS 24, are as follows:

	GROUP		COMPANY	
	1.01 - 31.03.2006	1.01 - 31.03.2005	1.01 - 31.03.2006	1.01 - 31.03.2005
i) Sales of goods and services	4.087.288	3.383.000	2.104.102	758.000
ii) Purchases of goods and services	4.087.288	3.383.000	845.000	1.770.786
iii) Receivables from related parties	6.618.798	10.977.746	4.815.019	4.398.000
iv) Liabilities to related parties	-	13.530.694	636.590	7.000

Agios Stefanos, 25 May 2006

PRESIDENT OF THE BoD

MINAS TANES
ID No K -217608

VICE PRESIDENT OF THE BoD
& MANAGING DIRECTOR

DIONISSIOS P. RORRIS
ID No.X -501424

CHIEF FINANCIAL OFFICER

GEORGE TH. VANIS
ID No.Σ -700943

ACCOUNTING MANAGER

IOANNIS TSANTILIS
ID No.Φ -362758