

End of the current financial year: Duration of the financial year :

ALAPIS S A

ALAPIS S.A.

(Company's Number in the Register of Societes Anonymes: 6013/ 8057/06/B/86/11)

REGISTERED ADRESS: PENTELIS 34, 17564 PALEO FALIRO

DATA AND INFORMATION FOR THE PISCAL. YEAR 1 JANUARY 2007 TO 31 DECEMBER 2007

According to the but 29150 Articles 35 of the Capital Market Committee

(Anounts in G.)

We, therefore, recommend the reader, before proceeding to any letter of investment or other transaction with the company, to look to the compa

COMPANY DETAILS

President - Executive Member, Pericles Livas: Vice President and Managing Director - Executive Member, Smaragda Liarmak It Non-Executive member, Grammatiki Arvaniti :Independent Non-Executive member

Interim Financial Statements 3nd Semeste 20th February 2008 Vrettos George R.N. ICA (GR) 15651 BDO Protypos Hellenic Auditing Company Non qualified auditors report

Full name :
Registered address :
Auditing authorities
Date of establishment:
Main activity:
Company's Number in the Register of Societes Anonymes:
VAT Number:
Board of Directors

Type of Financial Statements (of which the summary data were drawn):

Date of approval of the Financial statement (of which the summary data were of Certified Auditor Accountant

GROUP 31/12/2007 31/12/2006 COMPANY 31/12/2007 31/12/2006 COMPANY 31/12/2007 31/12/2006 31/12/2007 31/12/2006 trofit before income taxes
Plasf less adjustments for:
begreated and anotisation
rofitis from sale of traigble
rovisions
redit interest and similar income
bebit interest and similar charges
redit interest and similar income
receiv
fusafless changes in working capital
rorease/flocreases ASSETS
Non-current Assets
Tangible assets
Intangible assets and goodwill
Investments in subsidiaries
Investment property
Investment and other long term
Deferred income taxes
Total Non-Current Assets 95,416 84.005 511.712 762.275 40.626 3.984 2.317 47.217 9.697 1.337.204 13.435 (139.744) (475) 31 iventories eccivables (except banks) vortist/cases from exchange differences toome tax paid therest paid therest paid sesses from discontinued activities syments for personnel indemnities or all influenceutiflows from portating a 6.825 19.738 urrent Assets Inventories
Trade and other receivables
Cash and cash equivalents
Total Current Assets 8.497 27.371 6.475 259.411 (14.545) (9.296) 921 (2.225) (31.566) (1.847) (6.521) 921 (2.297 318.023 517.771 1.998 37.866 163.168 429.054 696 **29.39**0 (2.588) 790 Assets of disposal group classified as held for sale 3.855 1.825.734 4.978 90.061 3.855 1.770.112 4.978 84.325 22.675 Investing activities
Purchase of tangible and intangible assets
Sales of tangible and intangible assets
Dividends paid
Disposal of investments
Participations (356.157) 2.587 48.250 42.261 (253.811) (411.475) 2.982 (24.873) 17.187 99.353 (77.259) Disposal of investments Participations Quaranties paid Total inflows/outflows from investing activities (b) Cash Flows from Financing Activities Capital increasement Proceeds from short-term loans Proceeds from long-term loans Dividents paid QUITY AND LIABILITIES (3.14 (148) (386.546) (131) (7,746) (7.59 9.057 0 29.112 294.180 1.177.497 93.587 294.180 1.177.497 92.986 43.986 46.289 (7.874) (5.322) (5.32 725.986 (14.647) 742.764 (16.39 1.610.953 1.609.250 nd cash equivalents for the period (a+b+c) ash and cash equivalents at the beginning of the period 282 8.792 1.871 62.052 20.000 60.000 20.00 Deferred tax liabilities Provisions for dismissal indem Other long-term liabilities Total non-current liabilities 9.216 4.134 3.957 1.712 5.167 2.586 3.850 1.500 ash and cash equivalents - merged entities ash and cash equivalents at the end of the period 8.151 318.023 5.836 163.168 9.074 Current Liabilities: Suppliers & Other Liabili Short-term borrowings Income taxes payable Total current liabilities 9.744 7.973 797 18.514 31/12/2007 31.212 80.700 (2.551) 817.167 P 31/12/2006 29.888 (2.982) quity balance at the beginning of the per 11/01/2007 and 01/01/2006 respectively) rofit/(loss) for the period after tax 12.267 501 703 (2.551) 817.167 169 Total liabilities (d) 214 781 59.766 160.862 53.113 282 OTAL LIABILITIES AND EQUITY (c)+(d) 716.662 1.825.734 90.061 1.770.112 84.325

INCOME STATEMENT FOR THE PERIOD										
	GROUP				COMPANY					
	PROFORMA 1/1-	PROFORMA 1/1- PROFORMA 1/1-			PROFORMA 1/1-					
	31/12/2007	31/12/2006	1/1-31/12/2007	1/1-31/12/2006	31/12/2007	1/1-31/12/2007	1/1-31/12/2006			
CONTINUING OPERATIONS										
Turnover (sales)	472 746	273 456	442 487	40 403	433.560	405.175	23.224			
Cost of goods sold	(281.133)	(201.619)	(257,798)	(27.784)	(326.357)		(15.147)			
Gross operating results	191,613	71.837	184,689	12,619	107,203		8.077			
Administrative and distribution expenses	(91.683)	(41.018)	(90.137)	(14.212)	(67.325)	(66.252)	(9.841)			
Other operating income/expense (net)	5.445	3.637	5.438	2.784	1.073		2.066			
EBITDA	123.644	46.107	117.342	2.898	56.554	53.114	1.788			
EBIT	105.376	34.456	99.991	1.191	40.950	37.618	302			
Net expenses/ income from financing activities	(5.209)	(7.306)	(4.575)	(2.455)	45.804	46.386	(2.269)			
PROFIT BEFORE TAX	100.167	27.150	95.416	(1.264)	86.755	84.005	(1.967)			
Taxes	(12.702)	(7.337)	(12.251)	(1.718)	(3.457)	(3.304)	(1.153)			
Profit/ loss after tax from continuous operations (a)	87.465	19.813	83.165	(2.982)	83.297	80.700	(3.120)			
Profit/ loss after tax from discontinuous (actually sold) operations (b)				282			282			
Profit/ loss after tax from continuous & discontinuous (sold)	87.465									
operations (a) + (b)	87.465	20.095	83.165	(2.700)	83.297	80.700	(2.838)			
Attributable to: Shareholders	87 465	20.095	83.165	(2.700)	83.297	80 700	(0.000)			
Minority rights	07.400	20.095	03.105	(2.700)	03.297	80.700	(2.838)			
The state of the s										
Earnings per share - basic (after tax) (in €)	0,00	0,00	0,20	(0,09)	0,00	0,19	(0,09)			
Suggested dividend (in €)		.,				0.025				

 The Group companies, together with their registered addresses and their share of participation, included in the consolidated financial statements are listed below.
have been consolidated under the Full Consolidation Method (direct participation), apart from K.P.MARINOPOULOS S.A. which is consolidated under the equity
method.

ADDITIONAL DATA AND INFORMATION

method.				
CORPORATE NAME		DIRECT/	HEADQUARTERS-	%
		INDIRECT	COUNTRY	CONSOLIDATION
ALAPIS S.A. (EX VET	FRIN)	into in con-	GREECE	PARENT
1 OMIKRON MEDICA		DIRECT	GREECE	100.00%
2 ALAPIS PHARMA A	BEE	DIRECT	GREECE	100.00%
3 ALADIS DHADMA I	TD (ex MICROPRISMA SERVICES LTD)	DIRECT	CYPRUS	100.00%
4 THERAPEETIKIS A		INDIRECT	GREECE	100,00%
5 PROVETS A		DIRECT	GREECE	100,00%
	INTERNATIONAL S.A.)	DIRECT	GREECE	100,00%
7 KTINIATRIKI PROM		DIRECT	GREECE	100,00%
8 VETERIN IMPEX SE		DIRECT	ROMANIA	100,00%
9 VETERIN IMPEX SE			ROMANIA BIJI GARIA	
10 VETERIN BULGARI		DIRECT	HUNGARIA	100,00%
11. VETERIN HUNGA		DIRECT	CROATIA	100,00%
12 ALAPIS CROPSC		DIRECT	GREECE	100,00%
13. VETERIN PHARM		DIRECT	SERRIA	100,00%
14 LYD S A	A DOO BEOGRAD	INDIRECT	GREECE	100,00%
15 FRIK PRODUCTS	4.2	INDIRECT	GREECE	100,00%
16 CERTIFIED ORGA		INDIRECT	GREECE	100,00%
17 GLYKEIA GEESLS		INDIRECT	GREECE	100,00%
18.EBIK S.A. (ex VITE	IO LOGIST S.A.)	INDIRECT	GREECE	100.00%
19 GLYKEIA EGEA S		DIRECT	GREECE	100.00%
20.ALAPIS PHARM	A - MOYSOGLOU S.A.	DIRECT	GREECE	100.00%
21.FARMAGORA S	.A.	DIRECT	GREECE	100.00%
22.REVOLD A.E.		DIRECT	GREECE	100.00%
23.SANTE HELLAS		INDIRECT	GREECE	100,00%
24.FARMALEX S.A		DIRECT	GREECE	100,00%
25.BIOCHEM DIAG		DIRECT	GREECE	100,00%
26.BIODOMUS S.A		DIRECT	GREECE	100,00%
	IACEVTSKA DRUŽBA D.O.O	DIRECT	SLOVENIA	100,00%
	MA ALBANIA SHPK	DIRECT	ALBANIA	100,00%
29.VETERIN POLA		DIRECT	POLAND	100,00%
30.VETERIN UKRA		DIRECT	UKRAINE	100,00%
31.K.P.MARINOPO		DIRECT	GREECE	49,00%
32. EUROMEDICINES		INDIRECT	UK	100,00%
33.OME EXPOMED L		INDIRECT	CYPRUS	100,00%
	NT LTD (until 30.12.2007)	DIRECT	CYPRUS	100,00%
	NT EOOD (until 30.12.2007)	INDIRECT	BULGARIA	100,00%
36.LAMDA COSMETI	CS LTD (until 30.12.2007)	DIRECT	CYPRUS	100,00%

2) On 24 May 2007 according to the Decision No. K2-7289 of the Minister of Development: the merger by absorption of LAMDA DETERGENT SA, EBIR SA, and EDPHAGRAB SA, from the company VETERIN SA was fulfilled while was also approved the researce of the Company SA, ACR SA (2016) in MINISTRIAL AND COMMERCIAL SOCIETY ACRIVING OF PHYSICAL SCIENCE AND ACRIVING OF PHY

3)The companies VETERIN HANGARY SA, VETERIN FARMACEUTICA DOO, ALAPIS CROPSCIENCE, VETERIN PHARMA DOO BEOGRAD, VETERIN FARMACEVTSKA DRUZSA D.O., VETERIN PARMACEVTSKA D.O., D.O., VETERIN PARMACEVTSKA D.O., D.O., VETERIN PARMACEV

(33.940) 1.609.250

31.21

30.295

*Reserves from the issuance of alware above part. The trading of the nex common negistered shares of the company commenced at 300/07.

**SpiChory the Extraoring Shareholder Marcing in February 4, 2006 of the company, will be a lot on 10% of its current total couldanding shareholder shares (see 10.00.002) according to article 16 of CL 2190/1920) in order to decrease the share capital of the company will the lowest acquisition price set at 1 enury per share while the supper price in the state of the company are and the time flames for the exception of the exception of the company will have been a share and the time flames from the exception of the company will represent the state of the company will represent a share will be the state will not except the company will represent the state of the present of the company will represent the state of the present of the development of generics and in February 2008 ALPHS proceeded to the acquisition of 100% of TAMOM APPEED*which is activated in the applied research for the development of generics and in Exchange 2008 proceeded to the acquisition of 100% of TAMOM APPEED*which is activated in the applied research for the development of generics and in Development of 100% of TAMOM APPEED*which is activated in the applied research for the development of generics and in Development of the state of the present of 100% of TAMOM APPEED*which is activated in the applied research for the development of generics and in Development of