



# C. ROKAS S.A.

Societe Anonyme Reg. No. 2971/06/B/86/08  
Rizareiou 3, Halandri 15233

## FINANCIAL STATEMENTS AND INFORMATION FOR THE PERIOD from 1 January 2007 to 30 September 2007 According to the decision 2/396/31.08.2006 of the Board of Directors of the Hellenic Capital Market Commission

The following facts and information provide a general view of the financial position and the results of the company C. ROKAS SA and of the ROKAS GROUP. We recommend to our readers before proceeding to any investing transaction to visit the Company's website, where all the periodical financial statements are published, according to IFRS as well as the auditor's report whenever is required.

Company's website: www.rokasgroup.gr

Approval date of the interim financial statements: 13 November 2007

Certified Public Accountant Auditor: Ioannis Mystakidis, Audit Firm: Ernst & Young, Type of review report: Not required

BALANCE SHEET					INCOME STATEMENT				
All amounts in € thousands					All amounts in € thousands				
	GROUP		COMPANY			GROUP		GROUP	
	30/09/2007	31/12/2006	30/09/2007	31/12/2006		01/01-30/09/2007	01/01-30/09/2006	01/07-30/09/2007	01/07-30/09/2006
<b>ASSETS</b>					Turnover	32.497	38.946	11.738	13.707
Fixed assets	168.471	145.371	85.313	81.676	Gross profit	13.784	16.400	6.114	6.269
Inventories	9.778	8.007	8.886	6.330	Earnings before tax, financial and investment results, depreciation and amortisation (EBITDA)	18.539	24.770	8.450	9.020
Trade accounts receivable	9.485	12.267	14.291	12.604	Earnings before tax, financial and investment results (EBIT)	12.001	17.006	6.268	6.439
Other assets	40.091	70.910	6.232	8.955	Profit / (Loss) before tax	10.917	15.276	5.628	5.176
<b>TOTAL ASSETS</b>	<b>227.825</b>	<b>236.555</b>	<b>114.722</b>	<b>109.565</b>	Less: income tax expense	(2.301)	(2.780)	(921)	(1.757)
<b>LIABILITIES</b>					<b>Profit / (Loss) after tax from continuing operations (a)</b>	<b>8.616</b>	<b>12.496</b>	<b>4.707</b>	<b>3.419</b>
Long term liabilities	88.423	96.955	2.304	2.641	<b>Profit / (Loss) after tax from discontinued operations (b)</b>	-	-	-	-
Short term borrowings liabilities	28.055	28.663	5.451	5.142	<b>Profit / (Loss) after tax (continuing &amp; discontinued operations) (a)+(b)</b>	<b>8.616</b>	<b>12.496</b>	<b>4.707</b>	<b>3.419</b>
Other short term liabilities	15.751	19.151	7.096	5.037	Attributed to:				
Total liabilities (a)	132.229	144.769	14.851	12.820	Equity holders of the Company	8.342	12.259	4.568	3.314
Company's shareholders equity (b)	93.757	89.751	99.871	96.745	Minority interests	274	237	139	105
Minority interests (c)	1.839	2.035	-	-	Profit / (Loss) after tax per share - basic (in €)	0,35	0,52	0,19	0,14
Total equity (d) = (b) + (c)	95.596	91.786	99.871	96.745					
<b>TOTAL EQUITY AND LIABILITIES (a) + (d)</b>	<b>227.825</b>	<b>236.555</b>	<b>114.722</b>	<b>109.565</b>					
<b>STATEMENT OF CHANGES IN EQUITY</b>					<b>COMPANY</b>				
All amounts in € thousands					All amounts in € thousands				
	GROUP		COMPANY			GROUP		COMPANY	
	30/09/2007	30/09/2006	30/09/2007	30/09/2006		01/01-30/09/2007	01/01-30/09/2006	01/07-30/09/2007	01/07-30/09/2006
Opening equity (01/01/2007 & 01/01/2006 equivalently)	91.786	79.892	96.745	94.062	Turnover	10.244	14.098	5.201	2.405
Profit / (loss) for the period after tax	8.616	12.496	7.405	8.420	Gross profit	1.451	2.547	699	57
Increase / (decrease) in share capital	-	-	-	-	Earnings before tax, financial and investment results, depreciation and amortisation (EBITDA)	(2.219)	255	184	(696)
Distributed dividends	(4.708)	(4.368)	(4.279)	(4.041)	Earnings before tax, financial and investment results (EBIT)	(2.857)	(347)	(46)	(939)
Income / (expense) recognised directly in equity	(98)	25	-	-	Profit / (Loss) before tax	7.601	8.536	(83)	(945)
<b>Closing equity (30/09/2007 &amp; 30/09/2006 equivalently)</b>	<b>95.596</b>	<b>88.045</b>	<b>99.871</b>	<b>98.441</b>	Less: income tax expense	(196)	(116)	(25)	421
<b>ADDITIONAL DATA AND INFORMATION:</b>					<b>Profit / (Loss) after tax from continuing operations (a)</b>	<b>7.405</b>	<b>8.420</b>	<b>(108)</b>	<b>(524)</b>
1. The Group consists of the following companies, which are included in the consolidated financial statements using the full consolidation method:					<b>Profit / (Loss) after tax from discontinued operations (b)</b>	-	-	-	-
<b>Company, domicile</b>	<b> Holding (%)</b>	<b>Open tax years</b>		<b>Profit / (Loss) after tax (continuing &amp; discontinued operations) (a)+(b)</b>	<b>7.405</b>	<b>8.420</b>	<b>(108)</b>	<b>(524)</b>	
C. ROKAS SA, Halandri	PARENT CO	2006		Attributed to:					
Rokas Aeoliki SA, Halandri	99,00	2005 - 2006		Equity holders of the Company	7.405	8.420	(108)	(524)	
Rokas Aeoliki Evia SA, Halandri	99,13	2006		Minority interests	-	-	-	-	
Rokas Aeoliki Zarakes SA, Halandri	99,13	2006		Profit / (Loss) after tax per share - basic (in €)	0,31	0,35	-	(0,02)	
Rokas Aeoliki Kriti SA, Halandri	99,62	2003 - 2006							
PPC Renewables Rokas SA, Halandri	51,00	2003 - 2006		<b>CASH FLOW STATEMENT</b>					
Rokas Aeoliki Thraki SA, Halandri	99,00	2006		All amounts in € thousands					
Rokas Aeoliki Thraki II SA, Halandri	99,09	2003 - 2006			GROUP		COMPANY		
Rokas Aeoliki Thraki III SA, Halandri	98,97	2003 - 2006			01/01-30/09/2007	01/01-30/09/2006	01/01-30/09/2007	01/01-30/09/2006	
Rokas Aeoliki Komito SA, Halandri	99,99	2003 - 2006		<b>Operating activities</b>					
Rokas Aeoliki Thessalia I SA, Halandri	98,97	2003 - 2006		Earnings before tax	10.917	15.276	7.601	8.536	
Rokas Aeoliki Thessalia II SA, Halandri	98,97	2003 - 2006		Plus / minus adjustments for:					
Rokas Aeoliki Viotia SA, Halandri	98,97	2003 - 2006		Depreciation	6.538	7.764	638	602	
Rokas Aeoliki Achladotopos SA, Halandri	98,97	2003 - 2006		Provisions	(525)	23	(510)	54	
Rokas Energy SA, Halandri	99,11	2003 - 2006		Results of investing activity	(1.141)	(885)	(10.626)	(9.051)	
Rokas Aeolos Ltd, Halandri	100,00	2006		Interest expense and relative expenses	2.225	2.489	168	45	
Rokas Aeoliki Vorios Ellas I Ltd, Halandri	100,00	2006		Plus / minus adjustments for changes in working capital or such that relate to operating activities:					
Rokas Aeoliki Vorios Ellas II Ltd, Halandri	100,00	2006		(Increase) / decrease in inventories	(1.771)	(16)	(2.556)	452	
Rokas Aeoliki Kozani I Ltd, Halandri	100,00	2006		(Increase) / decrease in receivables	25.369	(5.342)	362	(6.682)	
Rokas Aeoliki Kozani II Ltd, Halandri	100,00	2006		Increase / (decrease) in liabilities (excl. bank loans)	324	5.749	2.221	(894)	
Rokas Aeoliki Macedonia I Ltd, Halandri	100,00	2006		Minus:					
Rokas Aeoliki Macedonia II Ltd, Halandri	100,00	2006		Interest expense and relative expenses paid	(2.225)	(2.489)	(168)	(45)	
Rokas Aeoliki Macedonia III Ltd, Halandri	100,00	2006		Taxes paid	(5.298)	(3.930)	(164)	(569)	
Rokas Aeoliki Macedonia IV Ltd, Halandri	100,00	2006		<b>Total inflows / (outflows) from operating activities (a)</b>	<b>34.413</b>	<b>18.639</b>	<b>(3.034)</b>	<b>(7.552)</b>	
Rokas Aeoliki Peloponnisos I Ltd, Halandri	100,00	2006		<b>Investing activities</b>					
Rokas Aeoliki Peloponnisos II Ltd, Halandri	100,00	2006		(Purchase) / sale of other investments	1.545	(47)	(3.540)	(2.188)	
Rokas Iliaki I Ltd, Halandri	100,00	2006		Purchase of fixed assets	(33.876)	(25.462)	(755)	(848)	
Rokas Iliaki II Ltd, Halandri	100,00	2006		Proceeds from sale of fixed assets	-	216	-	218	
Rokas Aeoliki Sterea Ellas I Ltd, Halandri	100,00	2006		Government grants received	1.477	3.353	-	-	
Rokas Aeoliki Sterea Ellas II Ltd, Halandri	100,00	2006		Interest received	1.048	96	17	5	
Rokas Aeoliki Cyprus Ltd, Halandri	75,00	2006		Dividends received	-	-	10.609	8.923	
Rokas Logistics SA, Halandri	100,00	2006		<b>Total inflows / (outflows) from investing activities (b)</b>	<b>(29.806)</b>	<b>(21.844)</b>	<b>6.331</b>	<b>6.110</b>	
Rokas Hydroelectric I Ltd, Halandri	100,00	2006		<b>Financing activities</b>					
Rokas Hydroelectric II Ltd, Halandri	100,00	2006		Proceeds from increase in share capital	-	-	-	-	
				Proceeds from loans	23.399	29.399	8.657	5.018	
				Repayments of loans	(28.169)	(24.270)	(8.348)	(5.010)	
				Repayments of finance leases (repayment of capital)	(1.813)	(1.142)	-	-	
				Dividends paid	(4.708)	(4.368)	(4.279)	(4.059)	
				<b>Total inflows / (outflows) from financing activities (c)</b>	<b>(11.291)</b>	<b>(381)</b>	<b>(3.970)</b>	<b>(4.051)</b>	
				<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(6.684)</b>	<b>(3.586)</b>	<b>(673)</b>	<b>(5.493)</b>	
				Cash and cash equivalents at the beginning of the period	35.097	35.521	2.413	7.061	
				<b>Cash and cash equivalents at the end of the period</b>	<b>28.413</b>	<b>31.935</b>	<b>1.740</b>	<b>1.568</b>	

Athens, 13 November 2007

THE CHAIRMAN OF THE BOD & CHIEF EXECUTIVE OFFICER

ONE MEMBER OF THE BOD

THE CHIEF FINANCIAL OFFICER

THE FINANCIAL CONTROLLER

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