



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 June 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: 27 August 2007

Certified Public Accountant Auditor: Ioannis Mystakidis, Audit Firm: Ernst & Young, Type of review report: Unqualified

| BALANCE SHEET | | | | | INCOME STATEMENT | | | | |
|--|--|--------------------|-----------------------|----------------|--|------------------|------------------|------------------|------------------|
| All amounts in € thousands | | | | | All amounts in € thousands | | | | |
| | GROUP | | COMPANY | | | GROUP | | GROUP | |
| | 30/06/2007 | 31/12/2006 | 30/06/2007 | 31/12/2006 | | 01/01-30/06/2007 | 01/01-30/06/2006 | 01/04-30/06/2007 | 01/04-30/06/2006 |
| ASSETS | | | | | Turnover | 20.759 | 25.239 | 8.235 | 11.263 |
| Fixed assets | 168.896 | 145.371 | 81.897 | 81.676 | Gross profit | 7.670 | 10.131 | 1.887 | 5.438 |
| Inventories | 10.672 | 8.007 | 8.491 | 6.330 | Earnings before tax, financial and investment results, depreciation and amortisation (EBITDA) | 10.089 | 15.750 | 2.253 | 7.838 |
| Trade accounts receivable | 8.511 | 12.267 | 9.983 | 12.604 | Earnings before tax, financial and investment results (EBIT) | 5.733 | 10.567 | 49 | 5.219 |
| Other assets | 32.907 | 70.910 | 8.166 | 8.955 | Profit / (Loss) before tax | 5.289 | 10.100 | (326) | 5.149 |
| TOTAL ASSETS | 220.986 | 236.555 | 108.537 | 109.565 | Less: income tax expense | (1.380) | (1.023) | (681) | 990 |
| LIABILITIES | | | | | Profit / (Loss) after tax from continuing operations (a) | 3.909 | 9.077 | (1.007) | 6.139 |
| Long term liabilities | 89.304 | 96.955 | 2.258 | 2.641 | Profit / (Loss) after tax from discontinued operations (b) | - | - | - | - |
| Short term borrowings liabilities | 23.450 | 28.663 | 1.059 | 5.142 | Profit / (Loss) after tax (continuing & discontinued operations) (a)+(b) | 3.909 | 9.077 | (1.007) | 6.139 |
| Other short term liabilities | 17.342 | 19.151 | 5.241 | 5.037 | Attributed to: | | | | |
| Total liabilities (a) | 130.096 | 144.769 | 8.558 | 12.820 | Equity holders of the Company | 3.774 | 8.945 | (1.051) | 6.040 |
| Company's shareholders equity (b) | 89.149 | 89.751 | 99.979 | 96.745 | Minority interests | 135 | 132 | 44 | 99 |
| Minority interests (c) | 1.741 | 2.035 | - | - | Profit / (Loss) after tax per share - basic (in €) | 0,16 | 0,38 | (0,04) | 0,25 |
| Total equity (d) = (b) + (c) | 90.890 | 91.786 | 99.979 | 96.745 | | | | | |
| TOTAL EQUITY AND LIABILITIES (a) + (d) | 220.986 | 236.555 | 108.537 | 109.565 | | | | | |
| STATEMENT OF CHANGES IN EQUITY | | | | | COMPANY | | | | |
| All amounts in € thousands | | | | | All amounts in € thousands | | | | |
| | GROUP | | COMPANY | | | COMPANY | | COMPANY | |
| | 30/06/2007 | 30/06/2006 | 30/06/2007 | 30/06/2006 | | 01/01-30/06/2007 | 01/01-30/06/2006 | 01/04-30/06/2007 | 01/04-30/06/2006 |
| Opening equity (01/01/2007 & 01/01/2006 equivalently) | 91.786 | 79.892 | 96.745 | 94.062 | Turnover | 5.043 | 11.693 | 2.455 | 4.436 |
| Profit / (loss) for the period after tax | 3.909 | 9.077 | 7.513 | 8.944 | Gross profit | 752 | 2.490 | 400 | (279) |
| Increase / (decrease) in share capital | - | - | - | - | Earnings before tax, financial and investment results, depreciation and amortisation (EBITDA) | (2.403) | 951 | (1.870) | (1.249) |
| Distributed dividends | (4.708) | (4.368) | (4.279) | (4.041) | Earnings before tax, financial and investment results (EBIT) | (2.811) | 592 | (2.080) | (1.438) |
| Income / (expense) recognised directly in equity | (97) | 24 | - | - | Profit / (Loss) before tax | 7.684 | 9.481 | 8.442 | 7.471 |
| Closing equity (30/06/2007 & 30/06/2006 equivalently) | 90.890 | 84.625 | 99.979 | 98.965 | Less: income tax expense | (171) | (537) | (33) | (90) |
| ADDITIONAL DATA AND INFORMATION: | | | | | Profit / (Loss) after tax from continuing operations (a) | 7.513 | 8.944 | 8.409 | 7.381 |
| 1. The Group consists of the following companies, which are included in the consolidated financial statements using the full consolidation method: | | | | | Profit / (Loss) after tax from discontinued operations (b) | - | - | - | - |
| | Company, domicile | Holding (%) | Open tax years | | Profit / (Loss) after tax (continuing & discontinued operations) (a)+(b) | 7.513 | 8.944 | 8.409 | 7.381 |
| | C. ROKAS SA, Halandri | PARENT CO | 2006 | | Attributed to: | | | | |
| | Rokas Aeoliki SA, Halandri | 99,00 | 2005 - 2006 | | Equity holders of the Company | 7.513 | 8.944 | 8.409 | 7.381 |
| | 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 €) | 0,32 | 0,38 | 0,35 | 0,31 |
| | Rokas Aeoliki Kriti SA, Halandri | 99,62 | 2003 - 2006 | | | | | | |
| | PPC Renewables Rokas SA, Halandri | 51,00 | 2003 - 2006 | | CASH FLOW STATEMENT | | | | |
| | 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 | | | 01/01-30/06/2007 | 01/01-30/06/2006 | 01/01-30/06/2007 | 01/01-30/06/2006 |
| | Rokas Aeoliki Komito SA, Halandri | 99,99 | 2003 - 2006 | | Operating activities | | | | |
| | Rokas Aeoliki Thessalia I SA, Halandri | 98,97 | 2003 - 2006 | | Earnings before tax | 5.289 | 10.100 | 7.684 | 9.481 |
| | Rokas Aeoliki Thessalia II SA, Halandri | 98,97 | 2003 - 2006 | | Plus / minus adjustments for: | | | | |
| | Rokas Aeoliki Viotia SA, Halandri | 98,97 | 2003 - 2006 | | Depreciation | 4.356 | 5.183 | 408 | 359 |
| | Rokas Aeoliki Achladotopos SA, Halandri | 98,97 | 2003 - 2006 | | Provisions | (530) | 80 | (530) | 360 |
| | Rokas Energy SA, Halandri | 99,11 | 2003 - 2006 | | Results of investing activity | (1.052) | (174) | (10.623) | (9.035) |
| | Rokas Aeolos Ltd, Halandri | 100,00 | 2006 | | Interest expense and relative expenses | 1.496 | 531 | 128 | 39 |
| | 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 | (2.665) | 973 | (2.161) | 1.041 |
| | Rokas Aeoliki Kozani I Ltd, Halandri | 100,00 | 2006 | | (Increase) / decrease in receivables | 27.322 | (6.248) | 3.400 | (7.921) |
| | Rokas Aeoliki Kozani II Ltd, Halandri | 100,00 | 2006 | | Increase / (decrease) in liabilities (excl. bank loans) | 432 | 1.924 | 334 | (1.278) |
| | 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 | (1.496) | (1.356) | (128) | (39) |
| | Rokas Aeoliki Macedonia III Ltd, Halandri | 100,00 | 2006 | | Taxes paid | (2.621) | (1.572) | (133) | (228) |
| | Rokas Aeoliki Macedonia IV Ltd, Halandri | 100,00 | 2006 | | Total inflows / (outflows) from operating activities (a) | 30.531 | 9.441 | (1.621) | (7.221) |
| | Rokas Aeoliki Peloponnisos I Ltd, Halandri | 100,00 | 2006 | | Investing activities | | | | |
| | Rokas Aeoliki Peloponnisos II Ltd, Halandri | 100,00 | 2006 | | (Purchase) / sale of other investments | 1.545 | - | - | (2.188) |
| | Rokas Aeoliki Peloponnisos III Ltd, Halandri | 100,00 | 2006 | | Purchase of fixed assets | (30.643) | (15.764) | (650) | (570) |
| | Rokas Aeoliki Peloponnisos IV Ltd, Halandri | 100,00 | 2006 | | Proceeds from sale of fixed assets | - | 204 | - | 200 |
| | Rokas Aeoliki Sterea Ellas I Ltd, Halandri | 100,00 | 2006 | | Government grants received | 729 | 2.550 | - | - |
| | Rokas Aeoliki Sterea Ellas II Ltd, Halandri | 100,00 | 2006 | | Interest received | 792 | 64 | 14 | 5 |
| | Rokas Aeoliki Cyprus Ltd, Halandri | 75,00 | 2006 | | Dividends received | - | - | 10.609 | 8.923 |
| | Hellenic Fish SA, Halandri | 90,39 | 2003 - 2006 | | Total inflows / (outflows) from investing activities (b) | (27.577) | (12.946) | 9.973 | 6.370 |
| | Rokas Logistics SA, Halandri | 100,00 | 2006 | | Financing activities | | | | |
| | Rokas Hydroelectric I Ltd, Halandri | 100,00 | 2006 | | Proceeds from increase in share capital | - | - | - | - |
| | Rokas Hydroelectric II Ltd, Halandri | 100,00 | 2006 | | Proceeds from loans | 16.759 | 25.859 | 3.226 | 5.018 |
| | | | | | Repayments of loans | (26.081) | (21.082) | (7.309) | (5.010) |
| | | | | | Repayments of finance leases (repayment of capital) | (1.813) | (1.142) | - | - |
| | | | | | Dividends paid | (4.708) | (4.368) | (4.279) | (4.058) |
| | | | | | Total inflows / (outflows) from financing activities (c) | (15.843) | (733) | (8.362) | (4.050) |
| | | | | | Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c) | (12.889) | (4.238) | (10) | (4.901) |
| | | | | | Cash and cash equivalents at the beginning of the period | 35.097 | 35.521 | 2.413 | 7.061 |
| | | | | | Cash and cash equivalents at the end of the period | 22.208 | 31.283 | 2.403 | 2.160 |

Athens, 27 August 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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