

SFAKIANAKIS S.A.

ATHENS P.C.S.A. REGISTER NO 483/06/8/86/10
5-7 SIDIROKASTROU & PIDNAS 118 55 ATHENS

Figures and Information for the period of 1st January until 31st December 2007

(In terms of article 135 Law 2190, for companies publishing annual financial statements in accordance with IAS/IFRS)

The figures presented below provide general information about the financial position and results of SFAKIANAKIS S.A. The reader, who aims to form a full opinion on the Company's financial position and results, must access the annual financial statements prepared according to the International Financial Reporting Standards and the Auditor's Report. Indicatively, the reader can visit the Company's website where the above financial statements are presented.

COMPANY'S INFORMATION		
Relevant Nomarchy:	Ministry of Development	
Board of Directors:	Stavros Taki	President & CEO, Executive member
	Miranta-Efstratia Sfakianaki	Vice-President, Executive member
	Nikitas Pothoulakis	Alternate CEO, Executive member
	Dimitrios Hountas	General Manager, Executive member
	Nikolaos Patsatzis	Executive member
	Ioannis Brebos	Executive member
	Aikaterini Sfakianaki	Non executive member
	Athanasios Platas	Non executive member
	Christophoros Katsambas	Independent non executive member
	Sofia Milla	Independent non executive member
	Kenneth-Howard Prince-Wright	Independent non executive member
Date of approval of the annual financial statements:	28th March 2008	
Auditor:	Konstantinos P. Evagelinos (SOEL Reg. Number 13151)	
Auditing firm:	S.O.L. S.A.	
Type of Report:	Without qualification	
Website address:	www.sfakianakis.gr	

	BALANCE SHEET (Amounts in €)			
	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
ASSETS				
Non-current assets	178,141,224.27	165,924,542.99	97,050,770.22	86,022,011.20
Inventories	95,796,312.81	78,979,716.81	68,101,100.07	47,570,066.26
Trade accounts receivable	125,361,871.98	115,974,998.73	59,485,684.98	60,341,850.17
Other assets	182,488,559.24	132,539,455.90	176,210,916.29	126,895,703.21
TOTAL ASSETS	581,787,967.30	493,418,714.43	400,848,471.56	320,630,630.84
LIABILITIES				
Long-term borrowing	117,611,366.08	106,680,079.87	69,808,859.11	77,000,215.87
Short-term bank liabilities	219,546,327.56	170,352,142.79	138,377,602.57	80,285,100.91
Other short-term liabilities	125,338,605.34	114,377,548.23	75,193,283.54	57,538,084.96
Total Liabilities (a)	462,496,298.97	391,409,770.89	283,379,745.22	214,823,401.74
Share capital	13,786,200.00	12,109,500.00	13,786,200.00	12,109,500.00
Share capital and reserves attributable to shareholders	99,498,843.00	89,680,949.75	97,682,526.34	93,697,729.10
Total Equity of Shareholders (b)	119,285,043.00	101,790,449.75	117,468,726.34	105,807,229.10
Minority interest (c)	6,625.33	218,493.79	0.00	0.00
Total Equity (d) = (b) + (c)	119,291,668.33	102,008,943.54	117,468,726.34	105,807,229.10
TOTAL EQUITY & LIABILITIES (a)+(d)	581,787,967.30	493,418,714.43	400,848,471.56	320,630,630.84

	INCOME STATEMENT (Amounts in €)			
	GROUP		COMPANY	
	1/1-31/12/2007	1/1-31/12/2006	1/1-31/12/2007	1/1-31/12/2006
Sales Revenue	441,197,337.68	407,177,725.43	358,069,755.02	235,651,305.75
Gross profit	132,686,259.88	112,027,669.69	90,854,474.72	66,951,400.76
(EBITDA)	62,413,794.66	52,949,548.75	43,863,609.81	37,877,237.38
Profit before taxes, financing & investment results (EBIT)	42,717,814.88	33,069,785.36	39,391,692.40	34,832,504.23
Profit before taxes (EBT)	38,031,793.22	35,726,194.79	36,731,787.74	39,306,803.20
Less taxes	(10,370,983.51)	(11,981,603.41)	(9,336,421.45)	(10,912,443.71)
Profit for the period (after taxes)	27,660,809.71	23,744,591.38	27,395,366.29	28,394,359.49
Attributable to:				
Shareholders	28,495,885.35	25,500,579.50	27,395,366.29	28,394,359.49
Minority interest	(835,075.64)	(1,755,988.12)	0.00	0.00
Net Profit (after taxes) per share-basic (in €)	0.72	0.64	0.69	0.72
Proposed dividend per share (in €)	0.25	0.17	0.25	0.17
Weighted average number of shares	39,572,400	39,572,400	39,572,400	39,572,400

	STATEMENT OF CHANGES IN NET EQUITY (Amounts in €)			
	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
Equity balance at the beginning of period, (01.01.2007 and 01.01.2006 respectively)	102,008,943.54	87,840,823.23	105,807,229.10	78,806,582.02
Net income recorded directly against equity	(3,796,834.92)	(6,232,330.14)	(9,152,619.05)	1,896,912.59
Profit of the period, after taxes	27,660,809.71	23,744,591.38	27,395,366.29	28,394,359.49
125,872,918.33	105,353,084.47	124,049,976.34	109,097,854.10	
Distributed dividends	(6,581,250.00)	(3,344,140.93)	(6,581,250.00)	(3,290,625.00)
Equity, end of period (31.12.2007 & 31.12.2006 respectively)	119,291,668.33	102,008,943.54	117,468,726.34	105,807,229.10

	CASH FLOW STATEMENT (Amounts in €)			
	GROUP		COMPANY	
	1/1-31/12/2007	1/1-31/12/2006	1/1-31/12/2007	1/1-31/12/2006
Operating Activities:				
Profit before taxes	38,031,793.22	35,726,194.79	36,731,787.74	39,306,803.20
Plus / less adjustments for:				
Depreciation	19,695,979.78	19,879,763.39	4,471,917.41	3,044,733.15
Provisions	1,620,800.28	(1,819,723.05)	884,282.61	(1,581,303.80)
Revenue from unused prior year provisions	(1,400,000.00)	0	(1,400,000.00)	0
Exchange rate differences	795,707.52	0	733,920.10	0
Results (revenue, expenses, profit and loss) from investment activity	(11,822,807.39)	(11,914,865.92)	(6,708,933.84)	(9,542,532.57)
Interest charges and other related expenses	16,446,841.64	12,091,665.42	9,478,899.64	5,781,981.60
Plus / (less) adjustments for changes in working capital:				
Decrease / (increase) in inventories	(40,208,607.89)	(4,882,291.58)	(17,935,356.75)	(1,590,026.80)
Decrease / (increase) in receivables	(17,459,173.41)	(37,180,011.00)	(21,096,700.12)	(7,223,250.14)
Increase / (Decrease) in liabilities (excluding banks)	13,052,143.87	18,345,938.53	5,782,945.03	7,670,571.67
(Less):				
Interest charges and other related expenses paid	(15,883,203.47)	(11,953,509.62)	(9,189,057.95)	(5,869,814.04)
Paid taxes	(9,826,333.57)	(9,922,022.95)	(8,377,859.92)	(8,678,472.17)
Total inflow / (outflow) from operating activities (a)	(6,956,659.42)	8,391,137.11	(6,624,156.05)	21,318,690.10
Investment Activities:				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	(9,006,085.99)	(25,341,760.87)	(9,539,360.00)	(25,837,098.73)
Purchase of tangible and intangible fixed assets	(55,074,265.91)	(51,835,947.92)	(12,514,970.20)	(13,399,674.03)
Proceeds from the sale of property, plant and equipment and intangible assets	21,589,433.54	22,059,829.00	3,564,030.47	1,397,635.62
Proceeds / (payments) from the sale / (purchase) of investing titles	8,751,950.72	13,856,022.12	8,561,936.49	13,225,183.06
Interest received	1,766,240.09	1,395,475.51	464,890.54	601,429.45
Proceeds from dividends	513,058.16	429,191.71	441,222.22	717,239.13
Total inflow / (outflow) from investing activities (b)	(31,459,669.39)	(39,347,190.45)	(9,982,250.48)	(23,295,285.50)
Financing Activities:				
Proceeds from share capital increase	1,000,000.00	0.00	0.00	0.00
Proceeds from issued loans	89,627,849.03	72,356,630.28	73,361,113.04	8,602,388.63
Loans paid off	(19,986,529.51)	(23,929,838.89)	(32,477,268.87)	982,506.07
Payments of leasing liabilities	(7,249,524.05)	(7,375,884.42)	0.00	0.00
Paid-in dividends	(6,577,525.00)	(3,344,140.93)	(6,577,525.00)	(3,289,231.11)
Total inflow / (outflow) from financing activities (c)	56,814,270.47	37,706,766.04	34,360,319.17	6,295,663.59
Net increase / (reduction) in cash and cash equivalents (a)+(b)+(c)	18,397,941.66	6,660,712.70	16,699,112.64	4,319,068.19
Cash and cash equivalents of consolidated subsidiaries	497,066.32	3,791,457.79	497,066.32	3,791,457.79
Cash and cash equivalents at the beginning of the period	28,787,980.01	22,127,267.31	19,876,283.14	11,765,757.16
Cash and cash equivalents at the end of the period	47,185,921.67	28,787,980.01	39,073,262.10	19,876,283.14

OTHER IMPORTANT DATA AND INFORMATION

- The accounting principles applied on 31/12/2007 are compliant with those applied by the Group according to the International Financial Reporting Standards on 31/12/2006.
- The Company absorbed according to the stipulations of Law 2166/93 the 100% affiliated companies AUTOTEAM S.A., AUTOFORUM S.A., AUTOLINK S.A. and CADILLAC HELLAS S.A. based on Transformation Balance Sheet of 31/10/2006 and SFAKIANAKIS EMPORIKI S.A. based on Transformation Balance Sheet of 28/02/2007. The approvals for the above mentioned mergers by the Ministry of Development were entered to the Register of Societies Anonymes of the Nomarchy on 22/12/2006 with reg. number K2-18176 and on 31/05/2007 with reg. number K2-8300 respectively. Therefore, the financial figures of the parent company of 31/12/2007 are not comparable to those of 31/12/2006.
- According to the resolution of the Ordinary General Annual Meeting of the shareholders on 15/06/2006 the share capital of the Company was increased by € 526,500 through the capitalization of reserves coming from readjustment of the value of assets and special reserves from income taxed in special way with increase of the nominal value of the shares from € 0.92 to € 0.96. The above mentioned increase has not been approved till today by the qualified Authorities and it is not included in the financial statements of the Company. After the above mentioned approval company's share capital will be raised to € 12,636,000 divided in 13,162,500 shares with a par value of € 0.96 each. The Ordinary General Meeting of Company's shareholders on 20.06.2007 decided the annulment of the above share capital increase, due to non approval of the decision by the Ministry of Development.
- The Ordinary General Meeting of Company's shareholders on 20.06.2007 decided a) the increase of Company's share capital by € 7,634,250 through the capitalization of not distributed profits of fiscal year 2006, increasing the nominal value of each share by € 0.58, from € 0.92 to € 1.50, b) the deduction of nominal value of each share from € 1.50 to € 0.50 and c) the distribution gratis at the rate of two new shares for each one old share to the shareholders of the Company. According to the same General Meeting it was decided the distribution of 84,900 free shares to employees of SFAKIANAKIS S.A. and affiliated companies deriving from share capital increase by capitalization of € 42,450 taxed profits of fiscal year 2006. The above increase was approved by num. K2-9968/05.07.2007 decision of the Ministry of Development and on 06.07.2007 the share capital increase was confirmed by Company's Board of Directors.
- Before the Multiple-member Court of First Instance in Athens, actions at law of minority shareholders representing 2.565% of the share capital are pending since 22/10/1998 and 14/02/1999, requesting the annulment, for typical reasons, of the decisions of the General Meetings dated 25/10/1996 and 24/03/1997 which decided the entry of the Company in the ASE with share capital increase, as well as the acknowledgement of the invalid of the General Meeting dated 23/03/1996 which decided the share capital increase. The filed actions are not expected to be discussed prior to 2008, that is after the completion of the witnesses' testimonies, which are under way. The Management of the Company estimates that these actions will not succeed.
- There is an attachment of mortgage of € 42,700,000 on the Company's assets as an insurance on bond loans.
- The number of the employees on 31/12/2007 was 552 for the parent company and 1,495 for the Group. The respective amounts on 31/12/2006 were 504 for the parent company and 1,584 for the Group.
- Investments in assets (land, buildings and equipment) for fiscal year 2007 amount to € 54,724 thousand for the Group and € 12,306 thousand for the parent company.
- The amount of Company's sales and purchases, to and from the affiliated companies, accumulatively from the beginning of the fiscal year, as well as the balances of receivables and liabilities of the company at the end of the fiscal year, that have been made with its affiliated companies are as follows: Sales to affiliated companies € 63,321,637.83, Purchases from affiliated companies € 6,702,544.08, Receivables from affiliated companies € 3,917,978.50, Liabilities to affiliated companies € 941,117.95.
- Earnings per share for the present and previous period, have been calculated using the total number of shares after the share capital's increase on 05/07/2007.
- Group companies with their corresponding addresses, percentage of participation and the non taxed audited financial years, included in the consolidated financial statements are as follows:

Full consolidation method			
PERSONAL BEST S.A.	Greece	100.00%	2005-2007
PANERGON S.A.	Greece	100.00%	2006-2007
EXECUTIVE INSURANCE BROKERS S.A.	Greece	100.00%	2003-2007
EXECUTIVE LEASE S.A.	Greece	100.00%	2006-2007
WINLINK S.A.	Greece	28.57%	2003-2007
MIRKAT OOD	Bulgaria	99.91%	2006-2007
MIRKAT DOEL SKOPJE	Skopja	100.00%	2006-2007
SFAKIANAKIS S.A.	Greece	Parent Company	2006-2007
- Equity method

SPEEDEX S.A.	Greece	49.55%
ALPAN ELECTROLINE Ltd	Cyprus	40.00%
ATHONIKI TECHNIKI S.A.	Greece	49.90%
12. Sales and purchases of goods and services as well as balances of receivables and liabilities, receivables and liabilities of directors and members of the BoD of the Company and the Group with related parties according to IAS 24 are as follows:

Amounts in Euro	Group	Company
a) Sales of goods and services	435,790.78	63,348,992.91
b) Purchases of goods and services	1,983,532.14	8,268,419.73
c) Receivables	166,570.53	3,941,902.53
d) Liabilities	462,262.68	1,358,857.06
e) Transactions and fees of directors and members of the BoD	4,888,620.99	3,711,427.44
f) Receivables from directors and members of the BoD	24,223.61	9,375.26
g) Liabilities of directors and members of the BoD	315,110.21	315,110.21

Athens, 26 March 2008

The President of the BOD & Chief Executive Officer

The Vice-President of the BOD

Group's Financial Manager & Alternate Chief Executive Officer

The Financial Manager

Stavros P. Taki
ID No. C-354170

Miranta-Efstratia Sfakianaki
ID No. X-544280

Nikitas I. Pothoulakis
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