



INFORM P. LYKOS S.A.

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S.A. REG. No.13754/06/B/86/29  
5th klm Varis-Koropiou Ave, Koropi



SUMMARY FINANCIAL STATEMENTS AND INFORMATION OF THE PERIOD FROM JANUARY 1 2009 TO JUNE 30, 2009  
(Published according to the decision no. 4/507/28.4.2009 of the Board of Directors of the Stock Market Committee)

The following data and information are intended to provide a general briefing about the financial position and results of INFORM P.LYKOS S.A. Therefore the reader is recommended before proceeding to any kind of investment choice or other transaction with the company to refer at the company's internet address where the periodical financial statements, that the IFRS anticipate and the auditor's review report when ever required, are being presented.

Internet Address: [www.lykos.gr](http://www.lykos.gr)  
Date of approval of the semi-annual periodical financial statements from the Board of Directors: August 27, 2009  
The Chartered Accountant: Ntzanatos Demetrios  
Auditing Firm: Grant Thornton S.A  
Type of audit report: Unqualified acceptance with emphasis

STATEMENT OF FINANCIAL POSITION (consolidated and not consolidated)  
Amounts in Euro

	THE GROUP		THE COMPANY	
	30/06/2009	31/12/2008	30/06/2009	31/12/2008
<b>ASSETS</b>				
Tangible fixed assets	94.010.568	96.658.493	39.840.617	39.759.223
Investment property	4.741.132	5.004.647	0	0
Intangible assets	6.390.515	7.093.003	2.005.353	2.265.934
Other non current assets	8.181.069	7.601.992	49.562.066	50.829.773
Inventories	17.093.517	18.320.305	4.509.528	4.858.119
Customers and other receivables	20.161.978	22.698.819	10.505.818	11.141.598
Other current assets	23.377.838	25.858.731	8.356.725	6.656.112
Non current assets available for sale	52.584	56.174	0	0
<b>TOTAL ASSETS</b>	<b>174.009.201</b>	<b>183.292.165</b>	<b>114.780.107</b>	<b>115.510.759</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	12.508.925	12.508.925	12.508.925	12.508.925
Reserves and Retained Earnings	67.423.553	70.736.630	49.126.943	49.657.255
Total parent company's owners equity (a)	79.932.478	83.245.555	61.635.868	62.166.180
Minority interests (b)	7.108.731	7.897.131	0	0
<b>Total Equity (c)=(a)+(b)</b>	<b>87.041.209</b>	<b>91.142.686</b>	<b>61.635.868</b>	<b>62.166.180</b>
Long term Loan Liabilities	41.957.944	40.128.478	37.468.310	35.000.000
Provisions / Other Long term Liabilities	10.859.658	11.186.732	5.360.017	5.366.406
Short term Loan Liabilities	11.402.587	13.171.655	0	2.609.375
Other Short term Liabilities	22.747.803	27.662.614	10.315.912	10.368.797
<b>TOTAL LIABILITIES (d)</b>	<b>86.967.992</b>	<b>92.149.479</b>	<b>53.144.239</b>	<b>53.344.579</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>174.009.201</b>	<b>183.292.165</b>	<b>114.780.107</b>	<b>115.510.759</b>

STATEMENT OF CHANGES IN EQUITY (consolidated and not consolidated)  
Amounts in Euro

	THE GROUP		THE COMPANY	
	30/06/2009	30/06/2008	30/06/2009	30/06/2008
Equity balance at the beginning of period (01.01.2009 and 01.01.2008 respectively)	91.142.686	80.090.172	62.166.180	63.545.667
Concentrative total income after taxes	(1.058.318)	4.810.161	1.664.701	1.970.045
Dividends Distributed	(3.043.158)	(2.909.901)	(2.195.014)	(2.766.177)
Change in Minority Interests due to acquisition of subsidiary	0	5.754.063	0	0
Purchases of own shares	0	(286.836)	0	(286.836)
Equity balance at the end of period (30.06.2009 and 30.06.2008 respectively )	<b>87.041.209</b>	<b>87.457.659</b>	<b>61.635.868</b>	<b>62.462.699</b>

ADDITIONAL DATA AND INFORMATION

1. The name,the country of the constitutional headquarters of every company which is included to the consolidated financial statements,the tax unaudited years, also the participating percentage, direct or indirect of the parent company and the incorporation method that applied for every company, are as follows:

Company	Country	Participation Percentage %	Consolidation Method	Participation Relation	Tax Anaudited Years
INFORM P. LYKOS S.A.	Greece	Parent Company	-	Parent Company	2006-2008
EKTYPOTIKI VORIOU ELLADOS S.A.	Greece	85,90%	Fully	Direct	2008
Terrane L.T.D.	Cyprus	100,00%	Fully	Direct	2004-2008
Inform Lykos (Romania) L.T.D.	Cyprus	97,34%	Fully	Indirect	2003-2008
Inform Lykos S.A.	Romania	97,34%	Fully	Indirect	2005-2008
Compaper Converting S.A.	Romania	94,85%	Fully	Indirect	2001-2008
Lykos Paperless Solutions S.A.	Greece	99,91%	Fully	Direct	2007-2008
Arrow Up S.A.	Belgium	29,97%	Net Equity	Indirect	2007-2008
Technovisie BVBA	Belgium	29,97%	Net Equity	Indirect	2007-2008
Sagime GmbH	Austria	100,00%	Fully	Direct	2007-2008
Salnea GmbH	Austria	100,00%	Fully	Indirect	2007-2008
Austria Card GmbH	Austria	85,00%	Fully	Indirect	2004-2008
Austria Card Polska Sp.z.o.o.	Poland	85,00%	Fully	Indirect	2008
Austria Card Akili Kart STI	Turkey	84,97%	Fully	Indirect	2008

2. The financial statements of the company or the group are not included into the consolidated financial statements of any other company.  
3. There are encumbrances on the Group's fixed assets with value of € 4.489.634 in order to cover loan obligations.There are no encumbrances on the parent company's fixed assets  
4. There are no pending judicial cases or other disputes under arbitration, which might affect materially the financial position or operation of the company or the whole group.  
5. The accumulative provision for the tax unaudited years for the parent company is up to the amount of € 38.533. There was no any recorded significant provision, according to the meaning of paragraphs 10, 11 and 14 of IFRS 37  
6. There was no occasion of change in the duration or end of the fiscal year or the incorporation method of the companies of the group.  
7. The personnel number of the group and the company is:

	The Group		The company	
	30/6/09	30/6/08	30/6/09	30/6/08
Number of personnel	1.065	1.125	340	373

8. Earnings per share have been calculated according to the allocation of earnings upon the weighted average number of shares.  
9. Group's and Parent's company financial statements as at 30/06/2009, were approved by the Board of Directors of the company at August 27, 2009. Board of Directors members are: Nikolaos Lykos, Pavlos Tryposkiadis, Spyridon Rouhitsuas, Eleftherios Hiliadakis, Elias Karantzalis.  
10. Intercompany transactions between the company,the group and their subsidiaries as defined at IAS 24, during the period 1/1/2009 - 30/06/2009, are as follows:

	THE GROUP	THE COMPANY
a) Income	0	250.852
b) Expenses	61.581	930.062
c) Claims	0	678.283
d) Liabilities	20.950	258.554
e) Management team and Board of Directors members transactions and fees	347.748	347.748
f) Claims from Management team and Board of Directors Members	0	0
g) Liabilities to Management team and Board of Directors members	0	0

11. The item "Other total income after taxes (b)" that appears at the "TOTAL INCOME STATEMENT" of the Group concerns diametrically and for all the reference periods, exchange differences that came up at the time of the conversion of the financial statements of the foreign subsidiary companies of the Group, from their operation currency to the presentation currency of the financial statements (EURO).

12. At 30/6/2009,the parent company Inform P. Lykos S.A had 97.553 own shares with average aquisition price € 4,10 per share, with total value € 399.701,74, that represent the 0,48% of the company's share capital.The stock exchange (fair) value as at 30/06/2009 was 184.375,17 €.

PROFIT AND LOSS STATEMENT (consolidated and not consolidated)  
Amounts in Euro

	THE GROUP			
	1/1-30/06/2009	1/1-30/06/2008	1/4-30/06/2009	1/4-30/06/2008
Turnover	50.578.301	65.956.487	24.152.515	32.657.824
Gross profit / (loss)	15.459.837	21.362.718	7.213.989	9.749.547
Earnings/(losses) before taxes,financing and investing results	1.826.107	6.028.564	(233.000)	2.293.942
Earnings / (losses) before taxes	782.506	6.986.876	(451.020)	2.754.534
Earnings / (losses) after taxes	<b>634.689</b>	<b>4.978.105</b>	<b>(337.250)</b>	<b>1.193.650</b>
-Owners of the parent company	518.331	4.363.265	(341.034)	919.019
-Minority interests	116.358	614.840	3.784	274.631
Basic earnings after taxes per share - (in euro)	0,0254	0,2137	(0,0167)	0,0450
Earnings / (losses) before taxes, financing, investing results and total depreciation / amortization	<b>5.739.534</b>	<b>9.829.385</b>	<b>1.712.780</b>	<b>4.277.642</b>
Turnover	16.395.090	19.172.981	7.968.911	9.917.093
Gross profit / (loss)	4.001.734	5.382.700	1.778.892	2.656.128
Earnings/(losses) before taxes,financing and investing results	213.487	1.486.063	(386.804)	608.980
Earnings / (losses) before taxes	2.249.324	2.504.726	868.431	784.222
Earnings / (losses) after taxes	<b>1.664.701</b>	<b>1.970.045</b>	<b>372.905</b>	<b>668.780</b>
-Owners of the parent company	1.664.701	1.970.045	372.905	668.780
-Minority interests	-	-	-	-
Basic earnings after taxes per share - (in euro)	0,0816	0,0965	0,0183	0,0328
Earnings / (losses) before taxes, financing, investing results and total depreciation / amortization	<b>1.418.045</b>	<b>2.679.897</b>	<b>212.615</b>	<b>1.207.886</b>

TOTAL INCOME STATEMENT (consolidated and not consolidated)  
Amounts in Euro

	THE GROUP			
	1/1-30/06/2009	1/1-30/06/2008	1/4-30/06/2009	1/4-30/06/2008
Earnings / (losses) after taxes (a)	634.689	4.978.105	(337.250)	1.193.650
Other total income after taxes (b)	(1.693.007)	(167.944)	(920.060)	445.600
Concentrative total income after taxes (a) + (b)	<b>(1.058.318)</b>	<b>4.810.161</b>	<b>(1.257.310)</b>	<b>1.639.250</b>
-Owners of the parent company	(1.118.063)	4.234.838	(1.244.197)	1.336.621
-Minority interests	59.744	575.323	(13.114)	302.629
Earnings / (losses) after taxes (a)	1.664.701	1.970.045	372.905	668.780
Other total income after taxes (b)	0	0	0	0
Concentrative total income after taxes (a) + (b)	<b>1.664.701</b>	<b>1.970.045</b>	<b>372.905</b>	<b>668.780</b>
-Owners of the parent company	1.664.701	1.970.045	372.905	668.780
-Minority interests	-	-	-	-

CASH FLOW STATEMENT(consolidated and not consolidated)  
Amounts in Euro

	THE GROUP		THE COMPANY	
	1/1-30/06/2009	1/1-30/06/2008	1/1-30/06/2009	1/1-30/06/2008
<b>Operating Activities</b>				
Profit/ (losses) before taxes (continued activities)	782.506	6.986.876	2.249.324	2.504.726
Plus / minus adjustments for:				
Depreciation / Amortization	3.913.427	3.800.821	1.204.558	1.193.834
Provisions	(954.298)	(83.088)	(82.432)	(53.476)
Other, non cash transactions	(131.821)	(659.409)	(121.440)	(795.780)
Results (income, expenses, profit and loss) of investment activity	(702.989)	(2.818.086)	(2.773.081)	(1.325.029)
Debit interest and similar expences	1.769.401	2.645.141	732.639	1.031.230
Plus / minus adjustments for changes in accounts related to working capital or operating activities:				
Decrease / (increase) of inventories	1.261.386	(2.753.691)	348.591	607.186
Decrease / (increase) of customer receivables	3.619.477	6.821.306	3.090.131	827.902
(Decrease) / increase of liabilities (excluding loans)	(6.855.829)	(8.931.052)	(2.748.266)	(1.041.975)
Minus:				
Debit interest & related expenses paid	(2.633.832)	(2.023.347)	(1.183.988)	(321.303)
Taxes paid	(799.859)	(538.462)	(148.489)	(220.382)
Total inflows / (outflows) from operating activities (a)	<b>(732.431)</b>	<b>2.447.009</b>	<b>567.548</b>	<b>2.406.933</b>
<b>Investing Activities</b>				
Acquisition/sale of subsidiaries, related companies, joint-ventures and other investments	0	(18.014.025)	0	(1.566.085)
Purchase of tangible and intangible fixed assets	(2.077.958)	(3.179.122)	(1.606.928)	(666.949)
Proceeds from sales of tangible and intangible fixed assets	150.045	369.225	1.600	44.981
Interest income received	126.727	170.327	1.215.070	81.158
Dividends received	0	272.942	3.210.000	242.212
Financing of assets investment received	679.886	0	679.886	0
Total inflows / (outflows) from investing activities (b)	<b>(1.121.300)</b>	<b>(20.380.653)</b>	<b>3.499.628</b>	<b>(1.864.683)</b>
<b>Financing Activities</b>				
Purchases of own shares	0	(286.836)	0	(286.836)
Proceeds from issued / withdrawn loans	5.512.015	40.446.726	4.318.310	35.000.000
Loan settlements	(6.622.819)	(44.069.153)	(3.139.606)	(33.783.821)
Lease liabilities settlements	(549.063)	(46.439)	(11.180)	(26.855)
Dividends paid	1.628.232	(1.896)	(9.939)	(1.433)
Total inflows / (outflows) from financing activities (c)	<b>(31.635)</b>	<b>(3.957.598)</b>	<b>1.157.584</b>	<b>901.055</b>
Net increase (decrease) of cash and cash equivalents of the period (a)+(b)+(c)	<b>(1.885.366)</b>	<b>(21.891.242)</b>	<b>5.224.760</b>	<b>1.443.306</b>
Cash and cash equivalents at the beginning of the period	<b>20.288.740</b>	<b>36.705.410</b>	<b>1.555.732</b>	<b>4.108.480</b>
Cash and cash equivalents at the end of the period	<b>18.403.376</b>	<b>14.814.168</b>	<b>6.780.492</b>	<b>5.551.786</b>

KOROPI ATTIKIS, AUGUST 27, 2009

PRESIDENT OF THE B.o.D  
& MANAGING DIRECTOR

VICE PRESIDENT OF THE B.o.D.  
& DEPUTY MANAGING DIRECTOR

GROUP FINANCIAL DIRECTOR

ACCOUNTING MANAGER

NIKOLAOS LYKOS  
I.D.no AB 241783

PAVLOS TRYPOSKIADIS  
I.D. no. AH 120974

ALEXANDRA ADAM  
I.D. no. AE 118025  
REG. No. 27532- A CLASS

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