



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

SUMMARY FINANCIAL STATEMENTS AND INFORMATION OF THE YEAR FROM JANUARY 1 2007 TO MARCH 31, 2007  
(Published according to the decision no. 2/396/31.08.2006 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. The reader seeking to obtain finalised view of the company's financial position and results, has to assure access to the annual financial statements provided by IAS, as well as the audit certificate of the certified auditor. Indicatively, the reader can refer to the internet address in which these data are presented. **www.lykos.gr**  
**Date of approval of the quarterly financial statements from the board of directors: May 25, 2007**

BALANCE SHEET (consolidated and not consolidated) Amounts in Euro					INCOME STATEMENT (annual consolidated and not consolidated) Amounts in Euro				
THE GROUP		THE COMPANY			THE GROUP		THE COMPANY		
	31/03/2007	31/12/2006	31/03/2007	31/12/2006		1/1- 31/03/2007	1/1- 31/03/2006	1/1- 31/03/2007	1/1- 31/03/2006
<b>ASSETS</b>					<b>Turnover</b>	18.273.478,52	17.409.663,81	9.989.875,80	9.438.505,58
Fixed Assets	63.830.408,73	61.416.598,54	40.789.114,71	40.858.052,28	<b>Gross profit / (loss)</b>	4.765.466,37	4.850.099,18	2.903.350,68	2.936.589,37
Inventories	8.848.869,60	7.004.772,65	5.430.726,05	3.464.041,54	<b>Earnings / (losses) before taxes, financing and investing results</b>	2.500.728,26	2.889.158,37	961.830,32	1.029.596,00
Customer receivables	17.440.214,44	16.873.646,25	11.018.410,13	11.957.687,02					
Other Assets	17.177.293,22	18.671.272,81	26.539.577,60	25.742.708,68	<b>Earnings / (losses) before taxes, financing and investing results,</b>				
					<b>depreciation / amortisation</b>	3.467.543,55	3.864.595,45	1.518.208,42	1.613.286,87
<b>TOTAL ASSETS</b>	<b>107.296.785,99</b>	<b>103.966.290,25</b>	<b>83.777.828,49</b>	<b>82.022.489,52</b>	<b>Earnings / (losses) before taxes</b>	2.371.152,16	2.879.777,20	1.976.760,48	2.035.411,57
<b>LIABILITIES</b>					Less taxes	-391.627,40	-879.339,28	-380.409,96	-695.506,11
Long-term liabilities	10.916.765,00	10.487.168,55	4.573.645,29	4.507.111,37	<b>Earnings / (losses) after taxes</b>	<b>1.979.524,76</b>	<b>2.000.437,92</b>	<b>1.596.350,52</b>	<b>1.339.905,46</b>
Short-term bank liabilities	6.368.687,02	5.945.897,39	2.539.606,49	1.931.706,49	<b>Distributed to:</b>				
Other short-term liabilities	14.426.852,31	14.042.211,62	9.584.081,96	10.108.251,23	Company Shareholders	1.897.210,86	1.901.580,29	1.596.350,52	1.339.905,46
<b>Total Liabilities (a)</b>	<b>31.712.304,33</b>	<b>30.475.277,56</b>	<b>16.697.333,74</b>	<b>16.547.069,09</b>	Minority Shareholders	82.313,90	98.857,63	-	-
Shareholders Equity (b)	74.241.092,67	72.208.820,69	67.080.494,75	65.475.420,43	Basic earnings after taxes per share - (in Euro)	0,09	0,10	0,08	0,07
Minority Shareholders (c)	1.343.388,99	1.282.192,00	-	-					
<b>Total Net Equity (d)=(b)+(c)</b>	<b>75.584.481,66</b>	<b>73.491.012,69</b>	<b>67.080.494,75</b>	<b>65.475.420,43</b>					
<b>TOTAL LIABILITIES (a)+(d)</b>	<b>107.296.785,99</b>	<b>103.966.290,25</b>	<b>83.777.828,49</b>	<b>82.022.489,52</b>					

ADDITIONAL DATA AND INFORMATION

1. Group's structure - The Companies of the Group, with their relevant addresses and their participating percentages, that are included in the consolidated financial statements, are:

Company	Participation Percentage (%)	Anaudited Tax years
INFORM P. LYKOS S.A.	Parent	2003-2006
EKTYPOTIKI VOREIOY ELLADOS S.A., VI.PE. Sindou, Salonica	85,9 % <sup>(1)</sup>	2005-2006
TERRANE LTD (CONSOLIDATED FINANCIAL STATEMENTS), Cyprus	100 % <sup>(1)</sup>	2004-2006
LYKOS PAPERLESS SOLUTIONS S.A., Koropi Attikis	99,9 % <sup>(1)</sup>	2003-2006

Note:  
(1)Direct Participation - Fully Consolidated

2. The financial statements of the company 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 € 7.700.000 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. There was no change in the duration or end of the fiscal year of the companies of the group.

6. The personnel number of the group and the company is:

	The group		The Company	
	31/3/07	31/3/06	31/3/07	31/3/06
Number of personnel	886	919	408	425

7. Investments in fixed assets from 1/1/2007 till 31/03/2007, were for the company and the group € 532 thous. and € 3.246 thous. respectively.

8. Earnings per share have been calculated according to the allocation of earnings upon the weighted average number of shares.

9. The accounting principles of the Group have been applied consistently from 1/1/2004 - 31/03/2007.

10. Group and Parent Company financial statements as at 31/03/2007, were approved by the Board of Directors at May 25, 2007. Board of directors members are: Nikolaos Lykos, Pavlos Tryposkiadis, Spyridon Rouhitisas, Eleftherios Hiliadakis, Elias Karatzalis

11. Intercompany transactions between the company,the group and their subsidiaries as defined at IAS 24, during the period 1/1/2007 - 31/03/2007, are as follows:

	The group	The Company
a) Sales of goods and services	0	145.181
b) Purchases of goods and services	0	188.319
c) Claims	0	761.007
d) Liabilities	0	190.413
e) Management team and Board of Directors members transactions and fees	339.749	339.749
f) Claims from Management team and Board of Directors members	0	0
g) Liabilities to Management team and Board of Directors members	0	0

STATEMENT OF CHANGES IN NET EQUITY (consolidated and not consolidated) Amounts in Euro				
THE GROUP		THE COMPANY		
	1/1- 31/03/2007	1/1- 31/03/2006	1/1- 31/03/2007	1/1- 31/03/2006
Net equity at the beginning of period (01.01.2007 and 01.01.2006 respectively)	73.491.012,69	71.595.066,59	65.475.420,43	65.834.038,09
Earnings / (losses) of period after taxes	1.979.524,76	2.000.437,92	1.596.350,52	1.339.905,46
Net income recorded directly to net equity	113.944,21	173.933,33	8.723,80	-207.487,91
Net Equity at the end of period (31.12.2007 and 31.12.2006 respectively)	<b>75.584.481,66</b>	<b>73.769.437,84</b>	<b>67.080.494,75</b>	<b>66.966.455,64</b>

CASH FLOW STATEMENT (consolidated and not consolidated) Amounts in Euro				
THE GROUP		THE COMPANY		
	1/1- 31/03/2007	1/1- 31/03/2006	1/1- 31/03/2007	1/1- 31/03/2006
<b>Operating Activities</b>				
Profit before taxes	2.371.152,16	2.879.777,20	1.976.760,48	2.035.411,57
<b>Plus / minus adjustments for:</b>				
Depreciation/Amortization	966.815,29	968.676,49	556.378,10	579.244,83
Provisions	-694.820,69	-1.465.975,24	4.203,09	-119.339,15
Other, non cash transactions	-52.461,77	0,00	-40.587,11	0,00
Results (income, expenses, profit and loss of investment activity)	-25.121,01	-34.824,50	-1.026.293,45	-1.028.195,90
Debit interest and similar expences	149.257,62	33.927,54	9.363,30	7.749,54
<b>Plus / minus adjustments for changes in accounts of working capital or changes concerning operating activities:</b>				
Decrease / (increase) of inventories	-1.844.096,95	817.814,56	-1.966.684,51	209.269,82
Decrease / (increase) of receivables	535.014,74	-59.548,79	1.771.548,90	-226.366,60
(Decrease) / increase of liabilities (except bank debt)	183.342,27	-1.373.665,10	-792.937,04	-1.031.794,83
<b>Minus:</b>				
Debit interest & related expenses paid	-150.114,88	-10.366,28	-9.363,30	-7.749,54
Taxes paid	0,00	0,00	0,00	0,00
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>1.438.966,78</b>	<b>1.755.815,88</b>	<b>482.388,46</b>	<b>418.229,74</b>
<b>Investing Activities</b>				
Purchase of tangible and intangible fixed assets	-3.157.597,71	-1.278.844,28	-532.489,77	-445.924,26
Cash collections from sales of tangible and intangible fixed assets	1.999,99	133.788,79	1.999,99	133.788,79
Interest Received	23.121,02	20.351,11	21.084,46	18.590,11
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>-3.132.476,70</b>	<b>-1.124.704,38</b>	<b>-509.405,32</b>	<b>-293.545,36</b>
<b>Financing Activities</b>				
Cash collections from issued/withdrawn loans	1.226.402,61	0,00	607.900,00	0,00
Loan settlements	-132.135,19	-580.982,14	0,00	0,00
Dividends payed	0,00	-1.152,26	0,00	-1.152,26
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>1.094.267,42</b>	<b>-582.134,40</b>	<b>607.900,00</b>	<b>-1.152,26</b>
<b>Net increase (decrease) of cash and cash equivalents of period (a)+(b)+(c)</b>	<b>-599.242,50</b>	<b>48.977,10</b>	<b>580.883,14</b>	<b>123.532,12</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>4.979.222,95</b>	<b>5.876.514,95</b>	<b>3.079.713,13</b>	<b>3.682.848,64</b>
<b>Cash and cash equivalents at the end of period</b>	<b>4.379.980,45</b>	<b>5.925.492,05</b>	<b>3.660.596,27</b>	<b>3.806.380,76</b>

Koropi Attikis, May 25, 2007

PRESIDENT OF THE B.o.D  
& MANAGING DIRECTOR

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

GROUP FINANCIAL DIRECTOR

HEAD OF ACCOUNTING DEPARTMENT

NIKOLAOS LYKOS  
I.D. no. AB 241783

PAVLOS TRYPOSKIADIS  
I.D. no. AB 336199

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

ANASTASIOS TATOS  
I.D. no. Σ 240679  
REG. No. 9657- A CLASS