



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 MARCH 31, 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 three-months periodical financial statements from the Board of Directors: May 28, 2009.

STATEMENT OF FINANCIAL POSITION (consolidated and not consolidated)

Amounts in Euro

	THE GROUP		THE COMPANY	
	31/03/2009	31/12/2008	31/03/2009	31/12/2008
<b>ASSETS</b>				
Tangible fixed assets	94.251.958	96.658.493	39.847.072	39.759.223
Investment property	4.709.672	5.004.647	0	0
Intangible assets	6.732.091	7.093.003	2.126.891	2.265.934
Other non current assets	7.579.105	7.601.992	50.806.657	50.829.773
Inventories	17.615.308	18.320.305	4.569.519	4.858.119
Customers and other receivables	19.596.121	22.698.819	10.502.098	11.141.598
Other current assets	25.181.490	25.858.731	6.347.259	6.656.112
Non current assets available for sale	52.549	56.174	0	0
<b>TOTAL ASSETS</b>	<b>175.718.293</b>	<b>183.292.165</b>	<b>114.199.497</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	70.862.764	70.736.630	50.949.052	49.657.255
Total parent company's owners equity (a)	83.371.689	83.245.555	63.457.977	62.166.180
Minority interests (b)	7.969.989	7.897.131	0	0
<b>Total Equity (c)=(a)+(b)</b>	<b>91.341.678</b>	<b>91.142.686</b>	<b>63.457.977</b>	<b>62.166.180</b>
Long term Loan Liabilities	39.643.024	40.128.478	35.000.000	35.000.000
Provisions / Other Long term Liabilities	10.868.505	11.186.732	5.350.977	5.366.406
Short term Loan Liabilities	12.180.315	13.171.655	2.539.608	2.609.375
Other Short term Liabilities	21.684.772	27.662.614	7.850.934	10.368.797
<b>TOTAL LIABILITIES (d)</b>	<b>84.376.616</b>	<b>92.149.479</b>	<b>50.741.519</b>	<b>53.344.579</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>175.718.293</b>	<b>183.292.165</b>	<b>114.199.497</b>	<b>115.510.759</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 Unaudited 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 A.E.	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 Akilli 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 € 4.643.024 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	
	31/3/09	31/3/08	31/3/09	31/3/08
Number of personnel	1.098	1.144	345	377

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 31/03/2009, were approved by the Board of Directors of the company at May 28, 2009. Board of Directors members are: Nikolaos Lykos, Pavlos Tryposkiadis, Spyridon Rouhitis, 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 - 31/03/2009, are as follows:

	THE GROUP	THE COMPANY
a) Income	0	97.314
b) Expenses	35.351	491.467
c) Claims	0	78.671
d) Liabilities	27.622	625.623
e) Management team and Board of Directors members transactions and fees	221.798	221.798
f) Claims from Management team and Board of Directors Members	0	0
g) Liabilities to Management team and Board of Directors members	0	0

PROFIT AND LOSS STATEMENT (consolidated and not consolidated)

Amounts in Euro

	THE GROUP		THE COMPANY	
	1/1- 31/03/2009	1/1- 31/03/2008	1/1- 31/03/2009	1/1- 31/03/2008
<b>Turnover</b>	26.425.787	33.298.663	8.426.179	9.255.888
<b>Gross profit / (loss)</b>	8.245.848	11.613.172	2.222.842	2.726.572
<b>Earnings/(losses) before taxes,financing and investing results</b>	2.059.107	3.734.623	600.291	877.083
<b>Earnings / (losses) before taxes</b>	1.233.525	4.232.342	1.380.893	1.720.504
<b>Earnings / (losses) after taxes</b>	<b>971.939</b>	<b>3.784.455</b>	<b>1.291.796</b>	<b>1.301.265</b>
-Owners of the parent company	859.365	3.444.245	1.291.796	1.301.265
-Minority interests	112.574	340.210	-	-
Basic earnings after taxes per share - (in euro)	0,0421	0,1687	0,0633	0,0637
<b>Earnings / (losses) before taxes, financing, investing results and total depreciation / amortization</b>	<b>4.026.754</b>	<b>5.551.743</b>	<b>1.205.430</b>	<b>1.472.011</b>

TOTAL INCOME STATEMENT (consolidated and not consolidated)

Amounts in Euro

	THE GROUP		THE COMPANY	
	1/1- 31/03/2009	1/1- 31/03/2008	1/1- 31/03/2009	1/1- 31/03/2008
<b>Earnings / (losses) after taxes (a)</b>	971.939	3.784.455	1.291.796	1.301.265
<b>Other total income after taxes (b)</b>	(772.947)	(613.544)	0	0
<b>Concentrative total income after taxes (a) + (b)</b>	<b>198.992</b>	<b>3.170.911</b>	<b>1.291.796</b>	<b>1.301.265</b>
-Owners of the parent company	126.134	2.898.217	-	-
-Minority interests	72.858	272.694	-	-

STATEMENT OF CHANGES IN EQUITY (consolidated and not consolidated)

Amounts in Euro

	THE GROUP		THE COMPANY	
	31/03/2009	31/03/2008	31/03/2009	31/03/2008
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	198.992	3.170.911	1.291.796	1.301.265
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 (31.03.2009 kai 31.03.2008 respectively)	<b>91.341.678</b>	<b>88.728.310</b>	<b>63.457.976</b>	<b>64.560.096</b>

CASH FLOW STATEMENT(consolidated and not consolidated)

Amounts in Euro

	THE GROUP		THE COMPANY	
	1/1- 31/03/2009	1/1- 31/03/2008	1/1- 31/03/2009	1/1- 31/03/2008
<b>Operating Activities</b>				
Profits / (losses) before taxes (continued activities)	1.233.525	4.232.342	1.380.893	1.720.504
<b>Plus / minus adjustments for:</b>				
Depreciation / Amortization	1.967.647	1.817.120	605.139	594.928
Provisions	(303.001)	67.734	(26.539)	(26.539)
Other, non cash transactions	(344.435)	(1.535.008)	(298.078)	(385.483)
Results (income, expenses, profit and loss) of investment activity	(106.965)	19.230	(1.007.640)	(1.020.909)
Debit interest and similar expenses	974.408	837.212	458.578	523.435
<b>Plus / minus adjustments for changes in accounts related to working capital or operating activities:</b>				
Decrease / (increase) of inventories	704.997	(805.406)	288.600	595.239
Decrease / (increase) of customer receivables	2.809.074	5.517.105	1.732.774	139.403
(Decrease) / increase of liabilities (excluding loans)	(4.466.473)	(7.932.153)	(2.487.777)	(562.247)
<b>Minus:</b>				
Debit interest & related expenses paid	(1.637.294)	(639.874)	(1.135.182)	(304.304)
Taxes paid	(78.833)	(87.094)	(40.401)	(40.401)
<b>Total inflows / (outflows) from operating activities (a)</b>	<b>752.650</b>	<b>1.491.208</b>	<b>(575.275)</b>	<b>1.233.626</b>
<b>Investing Activities</b>				
Acquisition/sale of subsidiaries, related companies, joint-ventures and other investments	0	(26.994.672)	0	(1.508.615)
Purchase of tangible and intangible fixed assets	(789.703)	(1.589.702)	(554.706)	(450.221)
Proceeds from sales of tangible and intangible fixed assets	29.841	331.037	1.600	6.117
Interest income received	105.775	21.393	6.800	20.626
Financing of assets investment received	679.886	0	679.886	0
<b>Total inflows / (outflows) from investing activities (b)</b>	<b>25.799</b>	<b>(28.231.944)</b>	<b>133.580</b>	<b>(1.932.093)</b>
<b>Financing Activities</b>				
Purchases of own shares	0	(286.836)	0	(286.836)
Proceeds from issued / withdrawn loans	1.064.149	37.109.293	600.000	35.000.000
Loan settlements	(1.764.230)	(39.031.017)	(600.000)	(33.783.821)
Lease liabilities settlements	(275.915)	(30.078)	(5.600)	(13.847)
Dividends paid	(215)	(168)	0	(168)
<b>Total inflows / (outflows) from financing activities (c)</b>	<b>(976.211)</b>	<b>(2.238.806)</b>	<b>(5.600)</b>	<b>915.328</b>
<b>Net increase (decrease) of cash and cash equivalents of the period (a)+(b)+(c)</b>	<b>(197.762)</b>	<b>(28.979.542)</b>	<b>(447.295)</b>	<b>216.861</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>20.288.740</b>	<b>36.705.410</b>	<b>1.555.732</b>	<b>4.108.480</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>20.090.977</b>	<b>7.725.868</b>	<b>1.108.437</b>	<b>4.325.341</b>

KOROPI ATTIKIS, MARCH 28, 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  
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