

Figures and information for the period of 1 January 2008 until 30 June 2008

The figures illustrated bellow provide summary information about the financial position of Dromeas and its subsidiaries. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the financial statements are presented, according to International Financial Reporting Standards together with the audit report of the external auditor, when is required are presented

Web site: www.dromeas.gr
Full Name: PAPAPANAGIOTOU A.B.E.E.A. - DROMEAS
Location: Industrial area of Serres, Serres 612 21
Company's number in the societies Anonymes 11045 / 06 / B / 86 / 10 / Ministry of Development
Board of Directors: President and CEO: Athanasios K. Papapanagiotou
 Executive members: Tsagalidis Faidon, Tsintzas Stergios, Papapanagiotou Dionisios
 Non executive members: Kalafatis Athanasios
 Independent non executive members: Pelidis Ioannis, Zarotiadis Grigorios
Board of Directors approval date: 20 August 2008
Certified Auditor Accountant: Dimitrios X. Kousinobalis
Auditing firm: SOL
Type of auditors opinion: Unqualified
 With conform opinion and subject of accent that have not been checked by the tax authorities the fiscal years from 2006 to 2007, and the first semester of 2008 in both, parent and the subsidiary. The tax obligations for those fiscal years have not been rendered final, so it is not possible to make any provisions

	Condensed Balanced Sheet (Amount in € thousand)				CONDENSED INCOME STATEMENT (Amount in € thousand)								
	GROUP		COMPANY		GROUP				COMPANY				
	30/06/08	31/12/07	30/06/08	31/12/07	1/1-30/6/08	1/1-30/6/07	1/4-30/6/08	1/4-30/6/07	1/1-30/6/08	1/1-30/6/07	1/4-30/6/08	1/4-30/6/07	
Assets					Turnover	9.478	9.002	4.641	4.891	9.370	8.900	4.580	4.853
Non current assets	38.730	37.676	35.949	35.103	Gross profit	4.712	4.068	2.269	1.955	4.570	3.948	2.200	1.862
Intangible assets	1.288	1.285	1.265	1.253	Earnings before interest, taxes and depreciation	913	879	655	309	1.123	974	835	364
Inventories	10.550	10.508	10.321	10.322	Earnings before taxes	354	703	319	291	588	820	493	356
Trade receivables	6.196	6.052	6.246	6.078	Profit after taxes	37	533	(143)	200	67	615	24	267
Other non current assets	988	784	2.426	2.289	Attributable to:								
Other current assets	1.433	2.750	1.015	2.305	Equity holders of the parent company	26,1	532,7	(141,9)	195,7	67,0	615,0	24,0	267,0
Total assets	59.185	59.055	57.222	57.350	Minority interests	10,9	0,3	(1,1)	4,3	0,0	0,0	0,0	0,0
Liabilities					Net profit per share-basic(€/share)	0,0008	0,0153	(0,0041)	0,0057	0,0019	0,0177	0,0007	0,0077
Long term borrowings	9.147	10.454	9.128	10.454									
Other long term liabilities/Provisions	4.653	4.491	3.763	3.624									
Short-term borrowings	3.964	2.576	3.258	2.021									
Other short-term liabilities	4.926	4.147	4.753	4.070									
Total liabilities(a)	22.690	21.668	20.902	20.169									
Share capital(34.720.000 shares of €0,31 each)	10.763	10.763	10.763	10.763									
Other shareholders equity	25.593	26.496	25.557	26.418									
Minority interests	139	128	0	0									
Total equity(b)	36.495	37.387	36.320	37.181									
Total equity and liabilities(a+b)	59.185	59.055	57.222	57.350									

CONDENSED STATEMENT OF CHANGES IN EQUITY (amount in € thousand)				
	GROUP		COMPANY	
	1/1-30/6/08	1/1-30/6/07	1/1-30/6/08	1/1-30/6/07
Equity balance at the beginning of the periods (01/01/2008 και 01/01/2007 respectively)	37.387	37.157	37.181	36.848
Increase/Decrease share capital	0	0	0	0
Dividends paid	(694)	(868)	(694)	(868)
Net revenues added to equity	(235)	105	(234)	145
Net profit after tax	37	533	67	615
Purchase/sale equity	0	0	0	0
Equity balance at the end of the periods (30/06/2008 και 30/06/2007 respectively)	36.495	36.927	36.320	36.740

Additional information:
 1. Group companies that are included in the consolidated financial statements with their locations and percentage of ownership are as follows:

Full consolidation method:	Parent
PAPAPANAGIOTOU SA.-DROMEAS ,SERRES	92,54%
K.E.M. Serres	100,00%
DROMEAS BG EAD BULGARIA,Sofia,Bulgaria	

2. The accounting policies applied in preparing these Financial statements are the same as those applied at 31/12/2007
 3. The number of employees in the group and the company are:

	GROUP		COMPANY	
	30/06/2008	30/06/2007	30/06/2008	30/06/2007
Employees(reporting period)	112	116	104	106
Workers(reporting period)	182	173	151	159
Total	294	289	255	265

4. The assets of the Group and the Company have not been pledged
 5. DROMEAS audited by the tax authorities until 2005. The subsidiaries KEM and Dromeas BG EAD are not audited until now
 6. There are not exist sub judge or under arbitration differences in juridical or administrative bodies, that have important repercussion in the economic situation of the company
 7. Intercompany transactions for the first semester of 2007 and intercompany balances as of 30 June 2007, according to IAS 24, are as follows:
 (Amounts in € thousand)

	GROUP	COMPANY
	30/06/2008	30/06/2008
a)Sales of goods and services	0	131.890
b)Purchase of goods and services	0	524.575
c)Receivables from related parties	0	191.190
d)Payables to related parties	0	0
e)Key managenet compensations	163.661	112.761
f)Receivables from key management	148.163	0
g)Payables to key management	26.312	26.312

CASH FLOW STATEMENT (Amount in € thousand)				
	GROUP		COMPANY	
	1/1-30/6/08	1/1-30/6/07	1/1-30/6/08	1/1-30/6/07
Cash flows from operating activities				
Profits before taxes	354	703	588	820
Adjustments for:				
Depreciation	763	679	722	638
Provisions	45	13	45	13
Interest expense	443	374	419	354
Income from participations & investments	95	(443)	(70)	(826)
Operating profit before changes in working capital	1.700	1.326	1.703	999
Decrease/Increase in inventories	(905)	(990)	2	(556)
Decrease/Increase in other receivables	534	680	(346)	746
Increase/Decrease in trade payables(excluding banks)	193	(122)	(298)	(157)
Cash generated from operations	1.522	894	1.061	1.031
Interest expense paid	(30)	(36)	(23)	(35)
Taxation paid	(199)	(82)	(199)	(82)
Net cash flows from operating activities(a)	1.293	776	839	914
Cash flows from investing activities				
Purchase of tangible and intangible assets	(1.820)	(630)	(1.580)	(624)
Proceeds from the sale of property, plant & equipment	0,0	0,0	0,0	0,0
Sale/Purchase of subsidiaries	0,0	0,0	0,0	0,0
Other investments	0,0	0,0	0,0	0,0
Interest received	0	11	0	11
Proceeds from dividends	0	14	0	122
Increase/Decrease in other long-term receivables	(204)	0	(137)	(107)
Net cash flows from investing activities(b)	(2.024)	(452)	(1.717)	(446)
Cash flows from financing activities				
Interest paid	(229)	(275)	(212)	(263)
Dividends paid	0	(868)	0	(868)
Proceeds from borrowings	950	5.764	750	5.253
Payments of borrowings	(1.365)	(3.846)	(1.000)	(3.396)
Net cash flows from financing activities(c)	(644)	775	(462)	726
Net increase/decrease in cash & cash equivalent(a+b+c)	(1.375)	1.098	(1.340)	1.194
Cash & cash equivalents at beginning of the period	1.920	903	1.706	545
Exchange differences	0,0	0,0	0,0	0,0
Cash & cash equivalents at the end of the period	545	2.001	366	1.739

8. Profits per share are calculated as follows: divide the profits to the number of shares(34.720.000)
 9. There are not exists shares of the company or of the subsidiaries posses by the parent or subsidiaries
 10. There are not exists other significant issues after the 30/06/08, that have to be mentioned in financial statements

Chairman and CEO
 At. K. Papapanagiotou
 AE 376260

Chief financial officer
 PHEDON A. TSAGGALIDIS
 I.D. No: M 640800

CHIEF ACCOUNTANT
 EIRINI ELEUTHERIADOU
 I.D.No: AE 863589
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