



" ELGEKA A.E. "
TRADE - DISTRIBUTIONS - REPRESENTATIONS - INDUSTRY
REG. No 8649 / 06 / B / 86 / 45

HEAD OFFICE: BLOCK 31, ADDRESS: DA 13, PHASE B, 57022, INDUSTRIAL AREA OF SINDOS, ECHEDOROS MUNICIPALITY - THESSALONIKI - GREECE
SUMMARY FINANCIAL DATA & INFORMATION FOR THE YEAR 1 January 2009 - 31 December 2009
(According to Law 2190, article 135 - for companies which prepare annual financial statements, consolidated and stand alone, in accordance with IFRS)

The financial data and information presented below provide a general overview of the financial position and results of the Group and ELGEKA S.A. - Trade - Distributions - Representations - Industry. Any reader requiring full information on the financial position and results should refer to the annual financial statements, prepared in accordance with the International Financial Reporting Standards, as well as the certified auditor accountant's report. Indicatively, a reader may visit the Company's website, where the above mentioned information can be located.

INFORMATION CONCERNING THE COMPANY

Registered Prefecture: Ministry of Development, Director of Societe Anonymes & Credit
Reg. No.: 8649 / 06 / B / 86 / 45
Date of approval of the Financial Statements (from which this information was derived): 26 March 2010
Certified Auditor Accountant: Nikolaos A. Arghyrou (SOEL Reg. No. 15511)
Audit Firm: ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS A.E.
Type of auditor's opinion: Unqualified report
Company's website: www.elgeka.gr

Board of Directors:
Alexandros Katsiotis Chairman & Managing Director (Executive Member)
Elli Drakopoulou Vice-chairman (Executive Member)
Vasilios Evgenios Member (Executive Member)
Paraskevas Toktokoglou Member (Non-executive member)
Michail Fandridis Member (Non-executive member)
Stilianos Georgioudakis Member (Non-executive member)
Kiriakos Sachanidis Member (Independent, Non-executive member)
Stilianos Stefanou Member (Independent, Non-executive member)

1.1 STATEMENT OF FINANCIAL POSITION (consolidated and stand alone) amounts in thousand Euros

	GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
ASSETS				
Tangible assets	63.791	76.899	10.596	20.419
Investment property	44.515	42.238	13.456	4.177
Intangible assets	17.400	18.333	1.115	1.227
Investments in subsidiaries, associates and other companies	10.984	10.447	37.688	36.653
Inventories	34.554	36.409	14.515	16.652
Trade receivables	100.106	99.266	54.740	52.650
Other assets	23.903	23.226	10.422	7.879
TOTAL ASSETS	295.253	306.818	142.532	139.657
LIABILITIES & EQUITY				
Share capital	51.099	51.287	51.099	51.287
Other accounts related to Shareholders' Equity	13.987	17.310	12.785	11.835
Total Shareholders' Equity attributable to Shareholders of the Parent Company (a)	65.086	68.597	63.884	63.122
Minority interests (b)	13.273	17.883	0	0
Total Shareholders' Equity (c) = (a) + (b)	78.359	86.480	63.884	63.122
Long-term liabilities	27.978	29.665	11.750	14.250
Provisions / Other long term liabilities	34.854	37.291	1.161	651
Short-term borrowings	67.313	71.448	12.307	7.808
Other current liabilities	86.749	81.934	53.430	53.826
Total liabilities (d)	216.894	220.338	78.648	76.535
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES (c) + (d)	295.253	306.818	142.532	139.657

1.2 STATEMENT OF COMPREHENSIVE INCOME (consolidated and stand alone) amounts in thousand Euros

	GROUP		COMPANY	
	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008
Sales	317.620	317.880	141.873	135.956
Gross profit/(loss)	51.509	58.056	28.533	27.817
Profit before taxes, financing & investing activities	7.899	8.535	3.420	1.978
(Loss)/profit before taxes	(7.169)	5.406	1.436	950
Less: taxes	(498)	(3.037)	(1.022)	(174)
(Loss)/profit after taxes (A)	(6.671)	8.443	414	1.124
Distributed to:				
Company's shareholders	(2.909)	6.448	414	1.124
Minority interests	(3.762)	1.995	0	0
Other comprehensive income (B)	(1.455)	(2.621)	348	0
Total comprehensive (loss)/income (A + B)	(8.126)	5.822	762	1.124
Distributed to:				
Company's shareholders	(3.469)	5.175	762	1.124
Minority interests	(4.657)	647	0	0
	(8.126)	5.822	762	1.124
(Loss)/profit after taxes per share - basic (in Euro)	(0,0911)	0,2019	0,0130	0,0352
Proposed dividend per share (in Euro)	0,0000	0,0000	0,0000	0,0000
Profit before taxes, financing, investing activities & depreciation	13.795	14.324	4.757	3.364

1.3 STATEMENT OF CHANGES IN EQUITY (consolidated and stand alone) amounts in thousand Euros

	GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008
Equity at the beginning of the year (01.01.2009 and 01.01.2008 respectively)	86.480	80.299	63.122	61.998
Total comprehensive (loss)/income	(8.126)	5.822	762	1.124
Change in subsidiary ownership due to sale to third parties	0	254	0	0
Acquisition of share capital in subsidiaries	5	105	0	0
Equity at the end of the year (31.12.2009 and 31.12.2008 respectively)	78.359	86.480	63.884	63.122

ADDITIONAL DATA AND INFORMATION

- The name and country of registered office for each of the companies included in the consolidated financial statements as per December 31st, 2009, as well as the corresponding direct and indirect percentage of participation in their share capital are included in note 1 of the Notes to the Consolidated Financial Statements.
- The accounting principles applied are the same with the ones applied for the preparation of the annual Financial Statements for the year ended on December 31, 2008, apart from the new or revised accounting standards and interpretations endorsed in 2009.
- The Parent Company's tax books and records have been audited by the Tax Authorities up to fiscal year 2006 (incl.). A detailed description of the tax unaudited for the year ended December 31st, 2008 is included in note 16 of the Notes to the Consolidated Financial Statements.
- There are no encumbrances on the fixed assets of the Parent Company, while there are mortgages on the buildings of subsidiaries amounting to Euro 18.178 thousand (31/12/2008: Euro 28.226 thousand) as security for loans.
- There are no pending litigations that could materially affect the financial position or operation of the Parent Company and the Group. The accumulated provisions for bad & doubtful for the Group and Parent Company amounted to Euro 4.143 thousand and Euro 1.139 thousand respectively. The cumulative provision for tax unaudited years for the Group amount to Euro 377 thousand and for the Parent Company Euro 239 thousand, whereas no provisions were created under the heading "Other Provisions" neither for the Group nor for the Parent Company as prescribed in paragraphs 10, 11 & 14 of IAS 37 "Provisions, contingent liabilities and contingent assets".
- The number of employees as at 31/12/2009 was 1.763 for the Group and 219 for the Parent Company respectively (31/12/08: Group 1.857 and Company 280 respectively).
- All activities (sales and purchases of goods and services) aggregating from the beginning of the year as well as receivable and payable balances of the parent Company and the Group in the end of the current year, created from transactions with related companies, as these are defined in IAS 24, are given below:

	GROUP	COMPANY
a) Sales of goods and services	0	366
b) Purchases of goods and services	12	2.502
c) Receivables	0	73
d) Payables	3	701
e) Key management personnel and members of the board compensation	1.291	1.068
f) Receivables from key management personnel and members of the board	0	0
g) Payables to key management personnel and members of the board	3	3

The parent Company's balances of sales-income, purchases-expenses, receivables and payables with related parties have been eliminated for the consolidation of the Financial Statements as at December 31st 2009.
- Investments in fixed assets that took place from the Parent Company and the Group during the year ended 31.12.2009 amounted to Euro 569 thousand (2008: Euro 1.374 thousand) and Euro 4.579 thousand respectively (2008: Euro 9.793 thousand).
- Earnings per Share (EPS) have been calculated using the weighted average number of ordinary shares excluding the 117.300 treasury shares (which continued to be in the possession of the Parent Company until the date of disclosure) outstanding during 2009.
- According to Greek Codified Law 2190/1920, article 16, par. 5 and to the decision of the Annual General Assembly dated 27/06/2005, as well as to the decision of Board of Directors dated 29/05/2009, the Parent company acquired 117.300 treasury shares for the amount of Euro 139 thousand during the period from 02/06/2006 till 20/06/2006. The Annual General Assembly dated 29/06/2009 decided on the share capital decrease by the amount of Euro 187.680 due to cancellation of the abovementioned treasury shares. According to the decision of Ministry of Development no. K2-6858, the amendment of the relevant article on the Articles of Association of Parent Company was approved and registered in the Business Records at 02/07/2009. Athens Stock Exchange was informed for this event at 09/07/2009. As a consequence, the negotiation of the abovementioned cancelled 117.300 treasury shares in Athens Stock Exchange has ceased since 15/07/2009. Following to the abovementioned event, the share capital of ELGEKA S.A. amounts to Euro 51.099.248 divided into 31.937.030 ordinary shares, with face value Euro 1,60 each. At the end of current year no subsidiary or affiliated company owned any of the treasury shares of Parent company.
- a. The sale of interest (70%) in CERA VILLA DESIGN SRL from ELGEKA FERFELIS ROMANIA SA was finalized on 14/01/2008 to SC GATEDOOR HOLDINGS SRL, while the Group's indirect participation percentage was set at 35,01% (36,89% before). The Company applied during the first quarter of 2009 for liquidation at the Romanian Authorities. There is no requirement for adjustment at the Consolidated Financial Statements as the amounts are insignificant.
b. On 22/04/2008, the Parent company paid the amount of Euro 1.400 thousand, due to full participation in share capital increase of the company MEDIHELM PHARMAC. WHOLESALE STORE S.A., after the decision of Special General Assembly dated 01/04/2008, intending to reduce its year's losses. As a consequence, the direct participation percentage of ELGEKA S.A. to this company was increased from 51% to 91,54%. In addition, the annual General Assembly of MEDIHELM PHARMAC. WHOLESALE STORE S.A. dated 30/06/2009 decided a share capital decrease of amount of Euro 846 thousand with decrease of shares' face value from Euro 40 to Euro 20 each, with the intention of capitalization of prior years' losses. At the same Annual General Assembly, a share capital increase was approved by the amount of Euro 1.502 thousand with the issue of 75.100 new shares with face value Euro 20 each. As a result, the new share capital of the company would amount in Euro 2.348 thousand divided into 117.400 shares with face value Euro 20 each. ELGEKA S.A. covered the full amount of this share capital increase and at 23/07/2009 paid the amount of Euro 1.502 thousand, resulting in increase of the participation percentage from 91,54% to 96,95%.
c. The company "HODDLE HOLDINGS Ltd." was fully liquidated and written-off from the Cyprus Companies Register on 16 October 2009. The figures were insignificant for consolidation purposes.

1.4 STATEMENT OF CASH FLOW (consolidated and stand alone) amounts in thousand Euros

	GROUP		COMPANY	
	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008
INDIRECT METHOD				
Operating activities				
(Loss) / Profit before taxes (continuing activities)	(7.169)	5.406	1.436	950
Adjustments for:				
Depreciation for tangible and intangible assets	6.112	6.009	1.337	1.386
Provisions	2.851	3.018	1.132	830
Unrealised foreign exchange differences	1.175	0	3	0
Translation exchange differences	714	1.834	0	0
Amortization of grants	(219)	(220)	0	0
Results (income, expense, gains & loss) of investing activities	7.606	(7.963)	331	(322)
Interest expense & similar charges	5.556	7.967	1.161	1.317
Adjustments for changes in working capital or changes related to operating activities:				
Decrease / (increase) in inventories	1.685	(7.335)	2.073	(5.685)
Increase in receivables	(3.724)	(9.428)	(5.220)	(5.619)
Increase / (decrease) in payables (excluding borrowings)	4.072	8.189	(1.067)	7.931
Staff leaving indemnities paid	(904)	(1.325)	(182)	(288)
Less:				
Interest expense & similar charges paid	(5.338)	(8.409)	(1.000)	(1.316)
Income taxes paid	(681)	(1.087)	(116)	(480)
Net cash flows from/(used in) operating activities (a)	11.736	(3.344)	(112)	(1.296)
Investing activities				
Increase in share capital of subsidiaries	0	0	(1.558)	(6.684)
Acquisition / increase in share capital of available for sale financial assets	(80)	(95)	(80)	(95)
Return / decrease in share capital of available for sale financial assets	0	177	0	177
Proceeds from sale of subsidiaries	0	229	0	11
Proceeds from clearance of available for sale financial assets	0	550	0	550
Proceeds from sale of available for sale financial assets	50	0	50	0
Purchase of property, plant & equipment and intangible assets	(4.500)	(6.466)	(569)	(1.374)
Proceeds from sale of property, plant & equipment and intangible assets	629	1.001	211	69
Acquisition of investment property	(79)	(3.327)	0	0
Interest received	339	217	3	5
Dividends received	0	40	0	1
Net cash flows from/(used in) investing activities (b)	(3.641)	(7.674)	(1.943)	(7.350)
Financing activities				
Proceeds from minority interests (increase in share capital)	5	105	0	0
Proceeds from loans	110.924	156.676	10.068	27.635
Repayment of loans	(117.928)	(144.153)	(8.069)	(19.088)
Payment of leasing liabilities	(985)	(761)	0	0
Dividends paid to Company's Shareholders	0	(17)	0	(17)
Net cash flows from/(used in) financing activities (c)	(7.984)	11.850	1.999	8.530
Net increase in cash and cash equivalents (a) + (b) + (c)	111	832	(56)	(116)
Cash and cash equivalents at the beginning of the year	7.970	7.451	186	302
Net foreign exchange difference	(210)	(313)	0	0
Cash and cash equivalents at the end of the year	7.871	7.970	130	186

d. On 30/12/2009, an agreement between the subsidiary "SAMBROOK Pharmaceuticals S.A." (participation by 91,34%) and the company "SAMBROOK MED S.A. Pharmaceutical Company" (known as "SAMBROOK MED S.A."), 100% subsidiary of ALAPIS S.A. was signed for the sale of a business segment which relates to the trade and distribution of "SANDOZ" products. In this agreement, the assets of "SAMBROOK Pharmaceuticals S.A." amounting to Euro 1.423 thousand were transferred whereas the borrowings of Euro 1.500 thousand would be paid out by the buyer "SAMBROOK Med S.A.". The proceeds from the transfer of the business segment amounted to Euro 75 thousand realising a gain of Euro 152 thousand which is included in "Other operating income".

As at December 31st, 2009, there were no alterations in the consolidation percentages of the companies' participation in the Group, there were no alterations in the consolidation methods nor any companies which were not included in the consolidation as per December 31st, 2009.

12. The amounts and the nature of the other comprehensive income after taxes are analysed as follows:

	GROUP	COMPANY
	01.01 - 31.12.2009	01.01 - 31.12.2009
Nature of Other comprehensive income / (loss) after taxes (B)		
Valuation of derivatives after taxes	(152)	(112)
Valuation of investment property after taxes	1.074	460
Exchange differences from translation of foreign subsidiaries	(2.377)	0
Other comprehensive income/(loss) after taxes (B)	(1.455)	348

As at December 31st, 2008, an amount of Euro 2.621 thousand was included in "Other comprehensive income, net of tax" in the Group's Statement of Comprehensive Income which refers to translation reserves of financial statements of Group's subsidiaries abroad.

13. In October 2008, "DIAKINISIS S.A." was engaged in a sale & leaseback contract. This contract was guaranteed by ELGEKA S.A. and its duration is 25 years, while the total liability amounts to Euro 24 mil. The total number of monthly instalments is 300 until the end of the contract.

14. On 16/10/2008 and 02/12/2008, the Parent Company issued two (2) bond loans amounting to Euro 15.000 thousand. In addition, "DIAKINISIS S.A." issued on 16/10/2008 a bond loan amounting to Euro 7.500 thousand (ELGEKA S.A. as a warrantor). The abovementioned bond loans were issued for refinancing present financial liabilities used for investing activities. In addition, the Annual General Assembly of ELGEKA S.A. dated June 29th, 2009, approved the issue of one or more bond loans, amounting totally Euro 20.000 thousand at most for financing its corporate activities.

15. Since May 1st, 2009, ELGEKA S.A. and its subsidiary VIOTROS S.A. changed their registered offices in new leased buildings, which are located in Sindos, Municipality of Echedoros, Industrial Area of Thessaloniki, and as a result, there is a change in address of their registered offices.

16. The Investment Property of the Group and the Company are stated at fair value from accredited certified valuers. As at December 31st, 2009 from the investment property valuations of the Group and the Company losses amounting to Euro 8.082 thousand and Euro 285 thousand respectively were recorded whereas in prior year there were recorded gains amounting to Euro 7.267 thousand and 6 thousand respectively.

17. Some comparative figures presented on the Consolidated and Stand Alone Statement of Comprehensive Income were reclassified in order to become comparable with the current year. In addition, for presentation and comparison purposes, some figures of 2008 in the Statement of Financial Position and the Statement of Cash Flows were reclassified. (The analysis of the reclassifications and the changes affected to the already published financial statements are shown in note 2 to the Annual Report).

18. Note 46 in the notes to the accounts of the Annual Report summarises all the significant events which occurred during the post balance sheet period after December 31st, 2009.

Translation Note: A Greek "anonymos eteria" (AE) is broadly similar to a French "societe anonyme" or a German "Aktiengesellschaft" and a Greek "omorythmi eteria" (OE) is broadly similar to a French "societe en nom collectif" or a German "offense Handelsgesellschaft".

Thessaloniki, March 26, 2010

CHAIRMAN OF THE B.o.D.
AND MANAGING DIRECTOR

VICE CHAIRMAN
OF THE B.o.D

CHIEF FINANCIAL
OFFICER

HEAD OF THE
ACCOUNTING DTM

ALEXANDROS KATSIOTIS
ID.No. X 232184/01

ELLI DRAKOPOULOU
ID.No. AB 287230/06

ANTHIMOS MISALIDI
ID.No. AH 168099/08

KONSTANTINOS MEINTANIS
Tax Reg.No: 030961080 Tax Auth.:Z THESSALONIKIS
Acc.Reg.No:0017678 Class: A'