



PAPAPANAGIOTOU .- DROMEAS SA
LIMITED INDUSTRIAL TRADE COMPANY WITH AGENCIES

Company's No 11045/06/B/86/10 in the societies Anonymes Location: Industrial Area of Serres

Figures and information for the period of 1 January 2009 until 30 Sempember 2009

Based on the law decision 4/507/28.04.2009 of the Securities and Exchange Commission's Management Board

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 audit report of the external auditor and the financial statements are presented, according to International Financial Reporting Standards.

Web site : www.dromeas.gr
 Board of Directors approval date : November 25, 2009
 Board of Directors : **Chairman 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 Gregory.
 Certified Auditor Accountant : Athanasios D. Tsaklis
 Auditing firm : S.O.L SA
 Type of auditors opinion : In accordant

BALANCED SHEET (Consolidated & non consolidated) Amount in € thousand					INCOME STATEMENT (Consolidated & non consolidated) Amount in € thousand							
	GROUP		COMPANY									
	30/09/09	31/12/08	30/09/09	31/12/08	1/1-30/9/09	1/1-30/9/08	1/7-30/9/09	1/7-30/9/08	1/1-30/9/09	1/1-30/9/08	1/7-30/9/09	
Assets					Turnover	10.479	13.524	4.909	4.046	10.313	13.346	4.886
Non current assets	39.699	39.175	36.864	36.300	Gross Profit	5.545	6.608	3.071	1.896	5.236	6.379	2.867
Intangible Assets	1.348	1.114	1.344	1.098	Earnings before interest and taxes	638	1.044	1.516	131	621	1.276	1.416
Other non current assets	737	783	2.081	2.095	Earnings before taxes	259	235	1.475	(119)	270	502	1.378
Inventories	12.020	9.727	11.822	9.573	Profit after taxes (A)	85	(92)	1.108	(129)	130	(39)	1.052
Trade Receivables	6.790	5.946	6.824	6.019	Equity holders of the parent company	76,0	(101,0)	1.096,3	(127,0)	130,0	(39,0)	1.052
Other current assets	3.590	2.764	3.176	2.371	Minority Interests	9,0	9,0	11,7	(2,0)	0,0	0,0	0,0
Total assets	64.184	59.509	62.111	57.456	Others earnings after taxes (B)	68	0	(75)	0	68	0	(75)
Equity & Liabilities					Earnings after interest and taxes (A) + (B)	153	(92)	1.033	(129)	198	(39)	977
Share Capital (34.720.000 shares of €0,31 each)	10.763	10.763	10.763	10.763	Equity holders of the parent company	144,0	(101,0)	1.021,3	(127,0)	198,0	(39,0)	977,0
Other Shareholders equity	25.518	25.374	25.447	25.249	Minority Interests	9,0	9,0	11,7	(2,0)	0,0	0,0	0,0
Total Equity Capital (a)	36.281	36.137	36.210	36.012	Basic Earnings per share (€)	0,0024	(0,0026)	0,0319	(0,0037)	0,0037	(0,0011)	0,0303
Minority Interest (b)	121	112	0	0	Earnings before interest, taxes and depreciation	1.680	1.989	1.885	380	1.607	2.175	1.765
Total Equity (c) = (a)+(b)	36.402	36.249	36.210	36.012								
Long Term Borrowings	11.013	10.749	10.760	10.458								
Other long term liabilities / Provisions	4.723	4.710	3.711	3.669								
Short term borrowings	7.728	4.652	7.294	4.252								
Other short term liabilities	4.318	3.149	4.136	3.065								
Total Liabilities (d)	27.782	23.260	25.901	21.444								
Total Equity and Liabilities (c) + (d)	64.184	59.509	62.111	57.456								

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Consolidated & non consolidated) Amount in € thousand					CASH FLOW STATEMENT (Consolidated & non consolidated) Amount in € thousand			
	GROUP		COMPANY					
	1/1-30/9/09	1/1-30/9/08	1/1-30/9/09	1/1-30/9/08	1/1-30/9/09	1/1-30/9/08	1/1-30/9/09	ETAI
Equity balance at the beginning of the period (1/1/09 and 1/1/08 respectively)	36.249	37.387	36.012	37.181	Cash flows from operating activities			
Total gain/losses after tax	153	(92)	198	(39)	Profits / loss before taxes	259	235	270
Other changes	0	(965)	0	(1.010)	Adjustments for:			
Equity balance at the end of the period (30/9/09 and 30/9/08 respectively)	36.402	36.330	36.210	36.132	Depreciation	1.042	945	986
					Provisions	19	38	19
					Exchange Differences	0	0	0
					Interest expense	556	691	528
					Income from participations & investments	154	106	188
					Operating profit before changes in working capital			
					Decrease/Increase in inventories	(2.292)	38	(2.249)
					Decrease/Increase in other receivables	(957)	(162)	(906)
					Increase/Decrease in trade payables(excluding banks)	1.324	(326)	1.204
					Minus:			
					Interest expense paid	(47)	(84)	(44)
					Taxation paid	(130)	(261)	(117)
					Net cash flows from operating activities (a)	-72	1.220	-121
					Cash flows from investing activities			
					Purchase of tangible and intangible assets	(1.940)	(2.334)	(1.917)
					Proceeds from the sale of tangible and intangible assets	0	0	0
					Interest received	41	0	41
					Proceeds from dividends	0	0	0
					Increase/Decrease in other long-term receivables	46	(212)	13
					Net cash flows from investing activities(b)	(1.853)	(2.546)	(1.863)
					Cash flows from financing activities			
					Increase of equity capital	0	0	0
					Dividends paid	0	(694)	0
					Proceeds from borrowings	8.730	6.141	8.500
					Payments of borrowings	(5.900)	(5.184)	(5.639)
					Payments of Leasing	(32)	0	(13)
					Net cash flows from financing activities(c)	2.798	263	2.848
					Net increase/decrease in cash & cash equivalent(a+b+c)	873	(1.063)	864
					Cash & cash equivalents at beginning of the period	1.749	1.920	1.529
					Cash & cash equivalents at the end of the period	2.622	857	2.393

11. Intercompany transactions from the beginning of the fiscal year and intercompany balances at the closure of fiscal year, according to IAS 24, are as follows: (Amounts in € thousand)

	GROUP	COMPANY
	30/09/2009	30/09/2009
α) Income	0	250.680
β) Expenses	0	880.652
γ) Receivable from related parties	0	197.920
δ) Payable to related parties	0	73.964
ε) Key management compensations	261.971	197.971
στ) Receivables from key management	179.647	20.694
ζ) Payables to key management	19.456	19.456

Chairman and CEO
 ATH. K. PAPAPANAGIOTOU
 ID No: AE376260

Chief Financial Officer & Executive member
 Phedon A. Tsagalidis
 I.D. No : M 640800

Chief Accountant
 Eirini Eleftheriadou I.D. No AE 863589
 First Class Accountant No Authorization :0007800

1/7-30/9/08	
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