



KRI KRI MILK INDUSTRY S.A.
Figures and Information for the period of 1 January 2007 until 30 September 2007

The figures and information given below aim to offer summary information about the financial position of KRI KRI MILK INDUSTRY S.A. The reader, who intends to have a complete insight of the company's financial position and results, should access the annual financial statements prepared according to International Financial Reporting Standards, as well as the audit reports of the certified auditors, wherever it is required. Indicatively, the reader can visit the company's web site (www.krikri.gr), where the above statements are presented.

Head office: 3rd Km Serres-Drama, Serres 62125
 Company's registration number: 30276/06/β/93/12
 Date of approval of financial statements: 13/11/2007
 Company's web site: www.krikri.gr

BALANCE SHEET (Amounts in €)					INCOME STATEMENT (Amounts in €)				
ASSETS	GROUP		COMPANY		1/1-30/9/2007	GROUP			1/1-30/9/2006
	30/9/2007	31/12/2006	30/9/2007	31/12/2006		1/1-30/9/2007	1/1-30/9/2006	1/7-30/9/2007	
Fixed assets					Sales	32.016.359	26.930.256	11.076.751	9.325.012
Property, plant and equipment	15.320.690	14.011.755	14.676.068	13.286.791	Gross profit on sales	15.795.465	14.119.699	5.027.024	4.778.027
Intangible assets	42.125	75.563	42.125	75.563	Earnings before taxes, financial and investment income and depreciation	8.789.937	8.096.324	3.075.362	3.022.686
Investment in subsidiaries	0	0	522.817	522.817	Earnings before taxes, financial and investment income	6.834.396	6.332.977	2.402.010	2.423.422
Other long-term assets	31.172	31.172	31.172	31.172	Earnings before taxes	6.861.502	6.336.709	2.407.500	2.435.009
TOTAL FIXED ASSETS	15.393.987	14.118.490	15.272.183	13.916.343	Less: Income taxes	(1.120.480)	(1.556.107)	(478.318)	(689.272)
Current assets					Net earnings for the period	5.741.022	4.780.602	1.929.183	1.745.737
Inventories	3.023.396	2.549.023	2.856.811	2.397.750	Attributable to:				
Trade accounts receivable	19.947.020	10.562.416	19.339.578	10.146.766	Shareholders	5.719.006	4.737.356	1.925.864	1.730.287
Cash and cash equivalents	3.064.070	4.257.629	3.001.041	4.204.960	Minority interest	22.017	43.246	3.319	15.450
TOTAL CURRENT ASSETS	26.034.487	17.369.068	25.197.430	16.749.476	Total	5.741.022	4.780.602	1.929.183	1.745.737
TOTAL ASSETS	41.428.474	31.487.558	40.469.612	30.665.820	Net profit per share - basic (in €)	0,319	0,264	0,107	0,097
LIABILITIES AND SHAREHOLDERS' EQUITY									
Liabilities									
Long-term liabilities									
Loans	93.468	0	0	0					
Provisions for pensions and similar obligations	480.055	438.930	480.055	438.930					
Deferred income taxes	349.454	204.054	349.454	204.054					
State subsidies	3.324.747	2.945.736	3.324.747	2.945.736					
Total long-term liabilities	4.247.724	3.588.720	4.154.256	3.588.720					
Short-term liabilities									
Loans	139.251	166.263	0	0					
Trade accounts payable	8.329.820	4.374.953	8.245.907	4.304.335					
Tax liabilities	1.346.044	835.314	1.338.690	835.314					
Total short-term liabilities	9.815.115	5.376.530	9.584.597	5.139.649					
TOTAL LIABILITIES	14.062.839	8.965.250	13.738.853	8.728.369					
Share capital	10.723.336	10.723.336	10.723.336	10.723.336					
Legal reserves	9.487.717	8.948.790	9.487.717	8.948.790					
Retained earnings	6.813.001	2.530.618	6.519.706	2.265.325					
Equity excluding minority interest	27.024.054	22.202.744	26.730.759	21.937.451					
Minority interest	341.581	319.564	0	0					
Equity including minority interest	27.365.635	22.522.309	26.730.759	21.937.451					
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	41.428.474	31.487.558	40.469.612	30.665.820					

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Amounts in €)				
	GROUP		COMPANY	
	30/9/2007	30/9/2006	30/9/2007	30/9/2006
Balance at 1.01.2007 and 1.01.2006 respectively	22.522.309	21.208.280	21.937.451	20.667.461
Share capital (increase/decrease)	0	3.456.130	0	3.456.130
Dividends paid	(897.696)	(655.318)	(897.696)	(655.318)
Income charged directly to equity	0	(3.490.084)	0	(3.490.084)
Profit (loss) for the period after taxes	5.741.022	4.780.602	5.691.004	4.630.701
Purchase (sale) of common stock	0	0	0	0
Balance at 30.9.2007 and 30.9.2006 respectively	27.365.635	25.299.610	26.730.759	24.608.890

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Amounts in €)				
	GROUP		COMPANY	
	30/9/2007	30/9/2006	30/9/2007	30/9/2006
Balance at 1.01.2007 and 1.01.2006 respectively	22.522.309	21.208.280	21.937.451	20.667.461
Share capital (increase/decrease)	0	3.456.130	0	3.456.130
Dividends paid	(897.696)	(655.318)	(897.696)	(655.318)
Income charged directly to equity	0	(3.490.084)	0	(3.490.084)
Profit (loss) for the period after taxes	5.741.022	4.780.602	5.691.004	4.630.701
Purchase (sale) of common stock	0	0	0	0
Balance at 30.9.2007 and 30.9.2006 respectively	27.365.635	25.299.610	26.730.759	24.608.890

ADDITIONAL DATA AND INFORMATION		
1. The company that is included in the consolidated financial statements and its respective location and percentage of ownership is:		
COMPANY NAME	COUNTRY	% OF SHARE
KRI KRI D.O.O. KUMANOVO (full consolidation)	F.Y.R.O.M.	71,15%
2. Tax audit have not been conducted for KRI KRI S.A and for KRI KRI D.O.O. for fiscal years 2005-2006.		
3. There are no pending judicial cases or court decisions which may have material impact on group's financial operations.		
4. There are no pledges on fixed assets.		
5. Number of personnel on 30/9/2007, Company: 225, Group: 261 and on 30/9/2006, Company: 222, Group: 254.		
6. The amounts of the Company's sales and purchases towards and from affiliated companies (according to IAS 24) cumulatively from the beginning of the period and the balance of the Company's receivables and liabilities with its affiliated companies (according to IAS 24) at the end of the current period are:		
	GROUP	COMPANY
	30/9/2007	30/9/2007
a) Sales of goods and services	0	701.047
b) Purchases of goods and services	0	0
c) Receivables from related parties	0	147.841
d) Liabilities to related parties	0	0
e) Key management compensations	396.716	372.319
f) Receivables from key management	41.090	41.090
g) Payables to key management	0	0

7. There are no other affiliated companies, according to IAS 24, with the group of KRI KRI.
 8. There are no important post-balance sheet events that should modify the reported statements.

INCOME STATEMENT (Amounts in €)				
	COMPANY			
	1/1-30/9/2007	1/1-30/9/2006	1/7-30/9/2007	1/7-30/9/2006
Sales	30.676.794	25.510.238	10.617.155	8.814.974
Gross profit on sales	15.208.188	13.494.073	4.857.048	4.572.861
Earnings before taxes, financial and investment income and depreciation	8.564.192	7.777.644	3.014.186	2.913.322
Earnings before taxes, financial and investment income	6.744.160	6.166.258	2.385.075	2.363.298
Earnings before taxes	6.811.485	6.186.808	2.422.293	2.381.456
Less: Income taxes	(1.120.480)	(1.556.107)	(478.318)	(689.272)
Net earnings for the period	5.691.004	4.630.701	1.943.975	1.692.184
Attributable to:				
Shareholders	5.691.004	4.630.701	1.943.975	1.692.184
Minority interest	0	0	0	0
Total	5.691.004	4.630.701	1.943.975	1.692.184
Net profit per share - basic (in €)	0,317	0,258	0,108	0,095

CASH FLOWS STATEMENT (Amounts in €)				
	GROUP		COMPANY	
	1/1-30/9/2007	1/1-30/9/2006	1/1-30/9/2007	1/1-30/9/2006
OPERATING ACTIVITIES				
Profit before taxes	6.861.502	6.336.709	6.811.485	6.186.808
Adjustments for:				
Depreciation	1.841.758	1.665.356	1.706.249	1.513.395
Provisions	41.126	122.180	41.126	122.180
Miscellaneous items	(645.539)	(106.244)	(645.539)	(106.244)
Investment income	(107.291)	(76.816)	(107.291)	(76.816)
	7.991.556	7.941.185	7.806.029	7.639.323
Interest and related expenses	31.948	43.041	18.399	26.223
Changes in working capital:				
Decrease / (Increase) in inventories	(474.373)	470.535	(459.061)	386.212
Decrease / (Increase) in receivables	(7.804.250)	(7.269.598)	(7.704.183)	(7.242.225)
(Decrease) / Increase in payables (except banks)	4.417.603	3.395.650	4.473.654	3.625.895
Less:				
Interest and related expenses paid	(31.749)	(43.041)	(18.399)	(26.223)
Taxes paid	(774.968)	(487.341)	(774.968)	(487.341)
Cash flow from operating activities (a)	3.355.768	4.050.431	3.341.472	3.921.864
Investing activities				
Purchase of tangible and intangible assets	(3.786.388)	(2.378.224)	(3.730.997)	(2.302.080)
Proceeds from sales of intangibles and property, plant and equipment	23.876	61.389	23.876	61.389
Interest received	59.427	45.879	59.427	45.879
State subsidies received	0	523.200	0	523.200
Proceeds (payments) from sales (purchase) of investment titles	0	4.058	0	4.058
Cash flow from investing activities (b)	(3.703.086)	(1.743.697)	(3.647.695)	(1.667.553)
FINANCING ACTIVITIES				
Proceeds from loans	229.113	127.624	0	0
Repayments of loans	(162.657)	(165.486)	0	0
Dividends paid	(912.697)	(655.318)	(897.696)	(655.318)
Cash flow from financing activities (c)	(846.241)	(693.180)	(897.696)	(655.318)
Change in cash and equivalents (a+b+c)	(1.193.559)	1.613.554	(1.203.919)	1.598.993
Cash and equivalents at begging of period	4.257.629	4.255.513	4.204.960	4.199.758
Cash and equivalents at end of period	3.064.070	5.869.066	3.001.041	5.798.750

Serres, 12 November 2007

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE FINANCIAL MANAGER & MEMBER OF BoD	THE CHIEF ACCOUNTANT
PANAYIOTIS TSINAVOS	MICHALIS TSIOTSIALAS	PANAYIOTIS KANTAS