Prefecture Reg. No 8349/06/B/86/02
5 km Thessaloniki's National Road - Katerini (Thessaloniki)
Figures and information for the period of 1 January 2008 until 30 September 2008

In accordance with the Decision 6/448/11.10.2007 of the Board of Directors of the Capital Market Commission

The figures and financial information set below aim to provide a general presentation of the financial position and results of "SOCRATES D. CONSTANTINOU & SON S.A. ". Therefore, we recommend to the reader, before any investment decision or transaction is performed with the company, to visit the company's website in which the corresponding financial statements are available together with the audit report of the certified auditor-accountant, whenever the latter is required.

Website: www.yalco.gr

Date of approval of the Nine Month Interim Financial Statements by the Board of Directors: November 17th 2008

BALANCE SHEET

Amounts in €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30/09/08	31/12/2007	30/09/08	31/12/2007
ASSETS				
Tangible Fixed Assets for own use	18.807.470,49	12.895.277,95	15.859.408,44	10.159.010,57
Investment Property			1.678.598,08	1.719.917,56
Intangible assets	237.489,13	285.245,20	135.388,02	161.088,77
Other non current assets	393.135,72	408.164,82	3.639.345,18	3.616.206,90
Inventories	21.300.859,68	16.520.859,14	12.655.529,13	11.108.205,34
Trade receivables	34.403.099,38	31.945.173,06	27.877.793,43	24.935.248,22
Other current assets	4.514.435,74	4.305.148,00	3.448.020,95	2.946.248,79
TOTAL ASSETS	**79.656.490,14**	**66.359.868,17**	**65.294.083,23**	**54.645.926,15**
LIABILITIES AND OWNER'S EQUITY				
Shareholders' Equity	8.178.804,40	8.178.804,40	8.178.804,40	8.178.804,40
Other Equity	13.105.794,06	12.138.141,22	18.051.407,06	17.200.721,55
Total Shareholder's Equity (a)	**21.284.598,46**	**20.316.945,62**	**26.230.211,46**	**25.379.525,95**
Minority interests (b)	59.029,71	54.644,63		
Total equity (c) = (a) + (b)	**21.343.628,17**	**20.371.590,25**	**26.230.211,46**	**25.379.525,95**
Long-term Liabilities	28.856.093,00	13.028.420,00	26.046.983,00	11.404.550,00
Provisions / Other long term Liabilities	2.054.982,18	1.947.915,33	2.121.672,66	2.169.396,27
Short-term Bank Liabilities	11.226.370,88	18.533.480,90	2.225.465,93	9.028.170,79
Other Short-term Liabilities	16.175.415,91	12.478.461,69	8.669.750,18	6.664.283,14
Total liabilities (d)	**58.312.861,97**	**45.988.277,92**	**39.063.871,77**	**29.266.400,20**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (c) + (d)	**79.656.490,14**	**66.359.868,17**	**65.294.083,23**	**54.645.926,15**

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Amounts in €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30/09/08	30/09/07	30/09/08	30/09/07
Equity Balance at Period's Beginning (01.01.2008 and 01.01.2007 respectively)	**20.371.590,25**	**17.782.264,16**	**25.379.525,95**	**23.878.034,93**
Profit/(loss) after Taxes	1.629.592,28	3.189.763,09	1.457.500,03	2.034.356,54
Distributed Dividents	(606.814,52)	(540.856,42)	(606.814,52)	(540.856,42)
Income Charged Directly to Equity	(50.739,84)	(7.903,73)		
Purchase / (Sales) of Own Shares		237.258,44		237.258,44
Equity Balance at Period's End (30.09.2008 and 30.09.2007 respectively)	**21.343.628,17**	**20.660.525,54**	**26.230.211,46**	**25.608.793,49**

ADDITIONAL DATA AND INFORMATION :

1. The interim Financial Statements of first nine months of 2008 (1/1-30/09/2008) have been audited by a Certified Auditor - Accountant and have been composed according to the International Financial Reporting Standards (IFRS) and specifically according to the International Accounting Standards 34 for interim financial statements.
2. The Group companies with their corresponding addresses, the percentage interest participation of the Group in their share capital and the method of consolidation included in the consolidated financial statements of the third quarter of 2008 are presented in detail in note 4 of the Interim Financial Statements.
3. The tax un-audited year-ends of the Parent company and the remaining companies of the Group are analytically presented in note 7 of the Interim Financial Statements.
4. The same basic accounting principles have also been followed as with the previous financial period Dec 31, 2007.
5. There are no pledges on the fixed assets.
6. There are no cases contested in courts or under arbitration which may significantly affect the financial position or the operations of the company or the Group.
6a. The amount of the provisions that has been made, is as follows:

	Group	Company
1. Provisions associated with contitions mentioned in case (6)	.....	.....
2. Provisions for tax unaudited fiscal years	.....	.....
3. Other provisions :	.....	.....

7. At the end of the examined period, the company's personnel was: for the Group 350 and for the company 218 people while on 30/09/2007 personnel amounted to 311 and 212 respectively.
8. The Company's purchases and sales accumulatively from the beginning of the fiscal year and the balance of inventories and trade receivables of the Group and the parent company with the affiliate companies at the end of the current period according to IFRS, are as follows:

	Group	Company
a.Income	.....	914.022,47
b.Expenses	285.570,00	476.972,84
c.Receivables	.....	6.217.312,66
d.Liabilities	118.594,42	130.078,51
e.Transactions and salaries of the members of BoD and other Executives	720.224,72	584.141,23
f. Receivables occurred from executives and members of BoD	.....	.....
g.Obligations towards executives and other members of the Bod	38.931,43	36.952,73

INCOME STATEMENT

Amounts in €

	CONSOLIDATED ACCOUNTS			
	1/1-30/09/2008	1/1-30/09/2007	1/7-30/09/2008	1/7-30/09/2007
Turnover	51.685.152,18	50.467.899,63	16.241.215,18	16.999.398,84
Gross Profit/losses	19.567.197,93	17.902.096,61	6.282.461,53	6.063.845,91
Profits/(losses) before taxes,financial and investing results	4.103.800,02	5.303.484,34	1.126.912,03	1.870.958,09
Profits/(losses) before taxes	2.319.920,60	3.957.692,02	931.527,32	1.402.104,44
Profits/(losses) after taxes	1.629.592,28	3.189.763,09	679.121,05	1.113.041,79
Distributed to :				
Shareholders	1.625.207,20	3.190.528,83	677.821,99	1.112.682,19
Minority Interest	4.385,08	(765,74)	1.299,06	359,60
Profits after taxes per share - basic (in €)	0,1232	0,2430	0,0514	0,0847
Profits/(losses) before taxes,financial and investing results and total depreciations	4.951.779,17	6.220.097,98	1.415.624,52	2.187.438,35

Amounts in €

	COMPANY ACCOUNTS			
	1/1-30/09/2008	1/1-30/09/2007	1/7-30/09/2008	1/7-30/09/2007
Turnover	34.628.979,72	34.176.423,93	10.668.680,17	11.085.011,680
Gross Profit/losses	13.341.106,50	12.530.019,88	4.185.564,74	3.975.407,44
Profits/(losses) before taxes,financial and investing results	3.195.574,97	3.575.059,94	1.086.090,19	1.173.319,17
Profits/(losses) before taxes	2.030.409,65	2.745.577,61	898.913,22	882.165,64
Profits/(losses) after taxes	1.457.500,03	2.034.356,54	666.277,42	651.933,73
Profits after taxes per share - basic (in €)	0,1105	0,1549	0,0505	0,0496
Profits/(losses) before taxes,financial and investing results and total depreciations	3.876.599,40	4.269.955,38	1.315.327,59	1.404.811,30

CASH FLOW STATEMENT

Amounts in €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	1/1-30/09/2008	1/1-30/09/2007	1/1-30/09/2008	1/1-30/09/2007
Operating Activities				
Profits before Taxes	2.319.920,60	3.957.692,02	2.030.409,65	2.745.577,61
Plus/minus adjustments for:				
Depreciation	939.661,25	916.613,64	702.619,03	694.895,44
Provisions	1.866.640,99	1.997.925,56	1.507.830,15	1.446.584,19
Exchange Differences	124.386,05	(145.205,87)	(6.429,42)	
Investment Income	(14.876,61)	(19.699,26)	(4.715,50)	(3.896,76)
Interest and Related Expenses	1.801.046,79	1.362.654,32	1.169.259,17	830.611,16
Plus/minus adjustments for changes in Working Capital or related to Operating Activities:				
Decrease / (Increase) in Inventories	(4.744.565,66)	(2.009.732,88)	(1.547.323,79)	(2.340.099,75)
Decrease / (Increase) in Receivables	(5.118.899,80)	(8.268.671,74)	(4.744.779,03)	(3.990.072,06)
(Decrease) / Increase in Payables (except for banks)	3.946.860,08	2.527.902,66	1.789.127,01	(642.004,60)
Less:				
Interest and Related Expenses Paid	1.287.194,13	1.014.278,83	706.266,61	535.607,04
Taxes Paid	624.671,45	642.867,64	585.596,39	639.230,25
Net Cash from Operating Activities (a)	**(791.691,89)**	**(1.337.668,02)**	**(395.865,73)**	**(2.433.242,06)**
Investing Activities				
Acquisition of subsidiary				(150.057,20)
Purchase of Tangible and Intangible Assets	(6.815.943,01)	(905.171,74)	(6.337.152,02)	(370.408,97)
Proceds from the Sale of tangible and intagible assets	11.159,24	33.115,78	1.777,00	28.115,78
Interest paid	17.167,37	16.862,00	4.093,85	1.128,83
Net Cash from Investing Activities (b)	**(6.787.616,40)**	**(855.193,96)**	**(6.331.281,17)**	**(491.221,56)**
Financing Activities				
Proceeds from issued/undertaken Loans	7.936.134,88	3.535.496,83	7.352.614,35	2.733.753,86
Dividend paid	(605.049,83)	(176.739,26)	(605.049,83)	(176.739,26)
Sale/(Purchase) of own shares		237.258,44		237.258,44
Net Cash from Financing Activities (c)	**7.331.085,05**	**3.596.016,01**	**6.747.564,52**	**2.794.273,04**
Net Increase / (Decrease) in Cash and Cash Equivalents (a) + (b) + (c)	**(248.223,24)**	**1.403.154,03**	**20.417,62**	**(130.190,58)**
Cash and Cash Equivalents at Period's Beginning	**1.608.194,66**	**631.243,24**	**151.816,71**	**221.850,20**
Effects of Exchange Differences	24.499,33	(32.776,82)		
Cash and Cash Equivalents at Period's End	**1.384.470,75**	**2.001.620,45**	**172.234,33**	**91.659,62**

Thessaloniki, November 17, 2008

CHAIRMAN OF THE BoD & MANAGING DIRECTOR	CHIEF EXECUTIVE OFFICER	FINANCIAL MANAGER	CHIEF ACCOUNTANT
CONSTANTINOU D.	**CONSTANTINOU S.**	**SIMOS. T.**	**FITILIS T.**