



INFORM P. LYKOS S.A.

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S.A REG.No 13754/06/B/86/29
5th km Varis-Koropiou Ave,Koropi



FINANCIAL FIGURES AND INFORMATION OF THE YEAR FROM JANUARY 1 2009 TO DECEMBER 31, 2009

(Published according to the Law 2190/20 article 135 referring to companies which reduct annual financial statements consolidated and non in accordance to IFRS)

The following figures and information which come along from the financial statements are intended to provide a general briefing about the financial position and results of INFORM P.LYKOS S.A. Therefore the reader is recommended before proceeding to any kind of investment choice or other transaction with the company to refer at the company's internet address where the financial statements and the auditor's review report , are being presented.

COMPANY'S DATA

Competent Prefecture:	Ministry of Economy, Competitiveness and Shipping (Department of incorporated companies)
Internet address:	www.lykos.gr
Members of board of Directors:	Nikolaos Lykos, Pavlos Tryposkiadis, Spyridon Rouhitisas, Eleftherios Hiliadakis, Elias Karantzalis
Date of approval from the board of Directors of the Annual Financial Statements	March 24, 2010
The Certified Auditor:	Demetrios Ntzanatos
Auditing Firm:	Grant Thornton S.A.
Type of audit report:	Unqualified acceptance

STATEMENT OF FINANCIAL POSITION (annual consolidated and non consolidated)
Amounts in Euro

	THE GROUP		THE COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
ASSETS				
Tangible fixed assets	91.462.711	96.658.493	39.314.145	39.759.223
Investment property	4.717.024	5.004.647	0	0
Intangible assets	5.696.760	7.093.003	1.876.182	2.265.934
Other non current assets	7.882.384	7.601.992	49.536.995	50.829.773
Inventories	15.289.097	18.320.305	3.592.350	4.858.119
Customers and other receivables	23.195.021	22.698.819	12.737.635	11.141.598
Other current assets	25.593.104	25.858.731	9.896.674	6.656.112
Non current assets available for sale	51.687	56.174	0	0
TOTAL ASSETS	173.887.789	183.292.165	116.953.981	115.510.759
EQUITY AND LIABILITIES				
Share capital	12.508.925	12.508.925	12.508.925	12.508.925
Reserves and Retained Earnings	70.085.612	70.736.630	49.525.753	49.657.255
Total shareholders equity (a)	82.594.537	83.245.555	62.034.678	62.166.180
Minority interests (b)	7.806.168	7.897.131	0	0
Total Equity (c)=(a)+(b)	90.400.706	91.142.686	62.034.678	62.166.180
Long term Loan Liabilities	37.827.689	40.128.478	33.727.817	35.000.000
Provisions / Other Long term Liabilities	10.437.568	11.186.732	5.366.927	5.366.406
Short term Loan Liabilities	12.344.556	13.171.655	3.493.662	2.609.375
Other Short term Liabilities	22.877.270	27.662.614	12.330.896	10.368.798
TOTAL LIABILITIES (d)	83.487.083	92.149.479	54.919.302	53.344.580
TOTAL EQUITY AND LIABILITIES (c)+(d)	173.887.789	183.292.165	116.953.981	115.510.759

ADDITIONAL DATA AND INFORMATION

1. The name,the country of the constitutional headquarters of every company which is included to the consolidated financial statements,the tax unaudited years, also the participating percentage, direct or indirect, the parent company and the incorporation method that applied for every company, are as follows:

Company	Country	Participation	Consolidation	Participation	Tax
		Percentage %	Method	Relation	Anaudited Years
INFORM P. LYKOS S.A.	Greece	Parent Company	-	Parent Company	2009
EKTYPOTIKI VORIOU ELLADOS S.A.	Greece	85,90%	Fully	Direct	2008-2009
Terrane L.T.D.	Cyprus	100,00%	Fully	Direct	2004-2009
Inform Lykos (Romania) L.T.D.	Cyprus	97,34%	Fully	Indirect	2003-2009
Inform Lykos S.A.	Romania	97,34%	Fully	Indirect	2005-2009
Compaper Converting S.A.	Romania	94,85%	Fully	Indirect	2001-2009
Lykos Paperless Solutions S.A.	Greece	99,91%	Fully	Direct	2007-2009
Arrow Up S.A.	Belgium	29,97%	Net Equity	Indirect	2007-2009
Technovisie BVBA	Belgium	29,97%	Net Equity	Indirect	2007-2009
Sagime GmbH	Austria	100,00%	Fully	Direct	2007-2009
Austria Card GmbH	Austria	85,00%	Fully	Indirect	2008-2009
Austria Card Polska Sp.z.o.o.	Poland	85,00%	Fully	Indirect	2009
Austria Card Akilli Kart STI	Turkey	84,97%	Fully	Indirect	2009

2. The item "Other total income after taxes" of the year 1/1 – 31/12/2009 that is included in the "TOTAL INCOME STATEMENT" of the amount of € (1.603.562) concerns exchange differences from the conversion of the financial statements of business activities abroad (after taxes).
The corresponding item of the year 1/1 – 31/12/2008 of the amount of € 2.114.516 concerns: (a) the amount of € (2.461.684) exchange differences from the conversion of the financial statements of business activities abroad (after taxes) and (b) the amount of € 4.576.200 difference from revaluation price of land areas (after taxes).
3. The financial statements of the company or the group are not included into the consolidated financial statements of any other company.
4. There are encumbrances on the Group's fixed assets with value of € 4.099.872 in order to cover loan obligations. There are no encumbrances on the parent company's fixed assets
5. There are no pending judicial cases or other disputes under arbitration, which might affect materially the financial position or operation of the company or the whole group.
6. The accumulative provision for the tax unaudited years for the parent company is up to the amount of € 15.000. There was no any recorded significant provision, according to the meaning of paragraphs 10, 11 and 14 of IFRS 37
7. There was no occasion of change in the duration or end of the fiscal year or the incorporation method of the companies of the group. Also, there was no occasion of a company, which was not incorporated in the consolidated financial statements in the current year, whereas had been incorporated in directly previous year.
8. The personnel number of the group and the company is:
- | | The Group | | The company | |
|---------------------|-----------|----------|-------------|----------|
| | 31/12/09 | 31/12/08 | 31/12/09 | 31/12/08 |
| Number of personnel | 966 | 1.140 | 327 | 354 |
9. Investments in fixed assets during the current year 1/1/2009 - 31/12/2009, were amounted for the company and the group in € 2.332 thous. and € 3.993 thous. respectively.
10. Earnings per share have been calculated according to the allocation of earnings upon the weighted average number of shares.
11. In the above financial statements have been applied the accounting principles, that were used in order to be compiled the financial statements of the year 2008, adapted with the revisions that are prescribed by IFRS. Especially the Group booked to adoption of the revised I.A.S. 1 «Presentation of the Financial Statements» as well as the I.F.R.S. 8 «Financial information per sector». The application of the above IFRS recommend retroactive application of an accounting policy which does not differentiate essentially the financial statements of the previous years, and therefore the publishing of a third compared column in the Statement of Financial Position has been cut.
12. Group's and Parent's company financial statements as at 31/12/2009, were approved by the Board of Directors of the company at March 24, 2010. Board of Directors members are: Nikolaos Lykos, Pavlos Tryposkiadis, Spyridon Rouhitisas, Eleftherios Hiliadakis, Elias Karantzalis.
13. At 31/12/2009, the parent company Inform P. Lykos S.A had 97.553 own shares with average aquisition price € 4,10 per share, with total value € 399.702 that represent the 0,48% of the company's share capital. The stock exchange (fair) value as at 31/12/2009 was 135.599 €.
14. Intercompany transactions between the company, the group and their subsidiaries as defined at IAS 24, during the year 1/1/2009 - 31/12/2009, are as follows:

	THE GROUP	THE COMPANY
a) Income	0	575.126
b) Expenses	27.599	3.525.182
c) Claims	0	756.283
d) Liabilities	0	1.167.715
e) Management team and Board of Directors members transactions and fees	738.492	738.492
f) Claims from Management team and Board of Directors Members	0	0
g) Liabilities to Management team and Board of Directors members	0	0

15. The merger through absorption of the subsidiary "Ektypotiki Voreiou Ellados S.A." was approved at 14/01/2010 with the Protocol's number K2-13400 decision of the Ministry of Economy, Competitiveness and Shipping.
16. With reference date at 30/6/2009, a merger of the two subsidiaries holding companies of the Group in Austria "Sagime GmbH" and "Salnea GmbH", has taken place by the absorption of the second company from the first one. The above merger has not caused any effect in the consolidated financial statements of the Group, whereas the absorbed company, since the acquisition date (30/8/2007) until the absorption date, was 100% subsidiary company, fully consolidated.

- 17- It has not become any development interruption of any branch or any company of the Group according to the IFRS.

PROFIT AND LOSS STATEMENT (annual consolidated and non consolidated)
Amounts in Euro

	THE GROUP		THE COMPANY	
	1/1- 31/12/2009	1/1- 31/12/2008	1/1- 31/12/2009	1/1- 31/12/2008
Turnover	106.490.684	127.922.680	35.102.802	37.568.807
Gross profit / (loss)	36.343.015	38.886.517	8.307.784	9.758.048
Earnings / (losses) before taxes, financing and investing results	7.777.539	10.025.734	46.003	1.876.211
Earnings / (losses) before taxes	5.345.885	8.917.302	2.694.168	2.803.140
Earnings / (losses) after taxes	3.477.390	6.473.931	1.636.160	1.673.526
Distributed to:				
Company's Shareholders	2.672.933	5.526.297	1.636.160	1.673.526
Minority Shareholders	804.456	947.634	-	-
Basic earnings after taxes per share - (in euro)	0,1310	0,2705	0,0802	0,0819
Suggested dividend per share-(in euro)			0,0800	0,0800
Earnings / (losses) before taxes, financing, investing results and total depreciation / amortization	15.489.014	18.477.144	2.450.918	4.263.194

TOTAL INCOME STATEMENT (annual consolidated and non consolidated)
Amounts in Euro

	THE GROUP		THE COMPANY	
	1/1 31/12/2009	1/1 31/12/2008	1/1 31/12/2009	1/1 31/12/2008
Earnings / (losses) after taxes (a)	3.477.390	6.473.931	1.636.160	1.673.526
Other total income after taxes (b)	(1.603.562)	2.114.516	0	0
Concentrative total income after taxes (a) + (b)	1.873.828	8.588.447	1.636.160	1.673.526
-Owners of the parent company	1.116.633	7.546.482	1.636.160	1.673.526
- Minority interests	757.195	1.041.965	0	0

STATEMENT OF CHANGES IN NET EQUITY (annual consolidated and non consolidated)
Amounts in Euro

	THE GROUP		THE COMPANY	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
Equity balance at the beginning of the year (01.01.2009 και 01.01.2008 respectively)	91.142.686	80.090.173	62.166.180	63.545.667
Concentrative total income after taxes	1.873.828	8.588.447	1.636.160	1.673.526
Dividends distributed	(2.615.807)	(2.907.091)	(1.767.662)	(2.766.177)
Change in Minority Interests due to acquisition of subsidiary		5.657.993		
Purchases/(sales) of own shares		(286.836)		(286.836)
Equity balance at the end of the year (31.12.2009 and 31.12.2008 respectively)	90.400.706	91.142.686	62.034.678	62.166.180

CASH FLOW STATEMENT (annual consolidated and non consolidated)
Amounts in euro

	THE GROUP		THE COMPANY	
	1/1- 31/12/2009	1/1- 31/12/2008	1/1- 31/12/2009	1/1- 31/12/2008
Indirect method				
Operating Activities				
Profits / (losses) before taxes (continued activities)	5.345.885	8.917.302	2.694.168	2.803.140
Plus / minus adjustments for:				
Depreciation / Amortization	7.711.476	8.451.410	2.404.915	2.386.983
Provisions	(1.362.919)	(201.511)	(42.998)	(107.423)
Other, non cash transactions	103.477	(790.835)	(103.260)	(1.011.883)
Results (income, expenses, profit and loss) of investment activity	(726.252)	(3.853.365)	(3.583.775)	(2.315.251)
Debit interest and similar expences	3.637.999	4.262.668	1.179.181	2.135.226
Plus / minus adjustments for changes in accounts related to working capital or operating activities:				
Decrease / (increase) of inventories	3.079.694	2.650.593	1.265.769	609.853
Decrease / (increase) of receivables	1.496.732	7.589.856	909.219	(10.051)
(Decrease) / increase of liabilities (excluding loans)	(2.527.104)	(5.946.160)	763.199	386.354
Minus:				
Debit interest & related expenses paid	(3.490.519)	(3.359.951)	(1.729.154)	(1.343.328)
Taxes paid	(3.512.658)	(1.279.829)	(414.969)	(709.230)
Total inflows / (outflows) from operating activities (a)	9.755.811	16.440.178	3.342.294	2.824.390
Investing Activities				
Acquisition/sale of subsidiaries, related companies, joint-ventures and other investments	0	(23.422.620)	0	(6.570.923)
Purchase of tangible and intangible fixed assets	(3.011.505)	(6.707.261)	(2.296.256)	(1.617.801)
Proceeds from sales of tangible and intangible fixed assets	398.413	185.378	1.600	59.382
Interest income received	387.361	432.484	1.258.573	1.010.920
Dividends received	0	0	3.210.000	242.212
Financing of assets investment received	679.886	400.000	679.886	400.000
Total inflows / (outflows) from investing activities (b)	(1.545.845)	(29.112.019)	2.853.803	(6.476.210)
Financing Activities				
Proceeds from share capital increase	0	5.000.000	0	0
Purchases/(sales) of own shares	0	(286.836)	0	(286.836)
Proceeds from issued / withdrawn loans	7.893.353	42.293.752	6.318.310	37.375.000
Loan settlements	(10.949.116)	(47.375.876)	(5.386.437)	(33.783.821)
Lease liabilities settlements	(926.463)	(1.171.476)	(11.180)	(52.932)
Dividends paid	(2.351.449)	(2.204.393)	(1.477.956)	(2.152.339)
Total inflows / (outflows) from financing activities (c)	(6.333.675)	(3.744.829)	(557.264)	1.099.072
Net increase (decrease) of cash and cash equivalents of the year (a)+(b)+(c)	1.876.291	(16.416.670)	5.638.834	(2.552.748)
Cash and cash equivalents at the beginning of the year	20.288.740	36.705.410	1.555.732	4.108.480
Cash and cash equivalents at the end of the year	22.165.031	20.288.740	7.194.566	1.555.732

KOROPI ATTIKIS, MARCH 24, 2010

PRESIDENT OF THE B.o.D
& MANAGING DIRECTOR

VICE PRESIDENT OF THE B.o.D.
& DEPUTY MANAGING DIRECTOR

GROUP FINANCIAL DIRECTOR

ACCOUNTING MANAGER

NIKOLAOS LYKOS
I.D.no AB 241783

PAVLOS TRYPOSKIADIS
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