



LOULIS MILLS S.A.

Reg. No 10344/06/B/86/131
Reg. Address: Municipality of Sourpi, Prefecture of Magnesia (Loulis Port)

FINANCIAL STATEMENTS AND INFORMATION FOR THE FISCAL YEAR FROM JANUARY 1st 2007 TO SEPTEMBER 30th 2007

The following data and information aim at providing a general overview of the financial status and results of LOULIS MILLS S.A. and LOULIS GROUP OF COMPANIES. Readers, who require a complete picture of the Group's financial status and results, are advised to access the annual financial statements according to the International Accounting Standards, as well as the audit report by the certified auditor-accountant. In such case, readers may refer to the Company's website: www.loulisgroup.com, where such information is posted.

(Amounts are expressed in €)

	BALANCE SHEET		INCOME STATEMENT	
	GROUP	COMPANY	GROUP	COMPANY
	30/9/2007	31/12/2006	30/9/2007	31/12/2006
ASSETS				
Tangible Fixed Assets	161.847.089	166.425.987	96.440.949	98.335.122
Investment Property	4.221.800	4.141.831	0	0
Goodwill	25.659.024	39.929.968	0	0
Other Intangible Assets	49.581	57.203	42.263	49.930
Investment in Subsidiaries	0	0	21.850.641	53.695.134
Investment in Shares for trading	2.364	2.364	0	0
Other Long-term Receivables	134.978	738.556	134.977	167.527
CURRENT ASSETS	191.914.836	211.295.809	118.468.830	152.247.713
Inventory	35.488.638	21.789.850	19.865.705	11.810.179
Investments in Shares & Bonds at fair value	0	3.422.909	0	3.422.909
Trade Debtors	43.858.928	36.428.225	29.568.344	25.129.487
Other Current Assets	5.012.117	4.226.483	4.691.974	5.416.335
Cash and Cash Equivalents	4.187.896	2.091.732	2.234.062	779.312
TOTAL ASSETS	280.462.416	279.255.009	174.828.915	188.805.935
EQUITY & LIABILITIES				
Share Capital	10.638.612	10.638.612	10.638.612	10.638.612
Share Premium Account	48.531.601	48.531.601	48.531.601	48.531.601
Other Reserves	36.164.342	18.323.742	9.916.953	9.457.478
Currency Consolidation Differences	1.008.790	5.443.276	0	0
Minority Interest	96.343.285	82.937.231	69.087.166	68.627.691
Minority Interest	31.235.576	11.223.905	0	0
Total Net Worth	127.578.861	94.161.136	69.087.166	68.627.691
LONG TERM LIABILITIES				
Long-term Loans	35.378.101	65.845.577	32.500.000	57.740.000
Deferred Taxation	10.491.678	10.207.507	8.200.328	7.654.470
Other Long-term Liabilities	7.175.300	5.814.222	5.540.741	5.668.765
TOTAL LONG TERM LIABILITIES	53.045.079	81.867.306	46.241.069	71.063.235
SHORT TERM LIABILITIES				
Trade Creditors and Suppliers	25.650.584	21.452.942	18.476.035	14.396.677
Short-term Loans	67.510.978	76.861.394	28.836.944	41.377.603
Tax Obligations for the current year	475.337	203.327	167.486	167.540
Other Short-term Liabilities	6.201.577	4.708.903	12.220.215	3.173.189
TOTAL SHORT TERM LIABILITIES	99.838.476	103.226.566	59.500.699	69.115.009
TOTAL EQUITY & LIABILITIES	280.462.416	279.255.009	174.828.915	188.805.935
STATEMENT OF NET WORTH				
	GROUP	COMPANY	GROUP	COMPANY
	30/9/2007	30/9/2006	30/9/2007	30/9/2006
Beginning Net Worth as of 01/01/2007 & 01/01/2006	94.161.136	88.418.272	68.627.691	72.552.653
New Ordinary Share Capital Increase/(Decrease)	0	0	0	0
Income Transfer directly to Equity Accounts	25.069.275	5.246.414	0	(262.239)
Profit/(Loss) of the period after tax	12.782.993	(3.893.658)	459.475	(4.283.799)
Disposal/(Purchase) of Own Shares	0	876.711	0	876.711
Translation Reserve	(4.434.543)	(568.059)	0	0
Ending Net Worth as of 30/9/2007 & 30/9/2006	127.578.861	90.079.680	69.087.166	68.883.326
Operating Activities				
Profit before Income Tax	13.363.570	(3.174.100)	1.040.052	(3.576.862)
Plus/minus Adjustments for:				
Depreciation	5.601.755	5.507.498	1.768.744	1.821.437
Provisions for Non-cash Expenses	(9.488.501)	(4.366.304)	2.234.689	2.279.756
Interest Expenses/(Income)	(8.980.737)	4.103.086	2.252.519	1.285.956
Income Tax	(590.577)	(719.558)	(8.033)	(209.509)
Profit/(Loss) after Income Tax	12.782.993	(3.893.658)	1.040.052	(3.576.862)
Attributable to:				
Equity Shareholders	11.654.556	(4.080.504)	9.450.631	(764.455)
Equity Minority Interest	1.128.437	186.846	759.577	(25.974)
Earnings After Taxes per share (in €)	0,7011	(0,2455)	0,5685	(0,0460)
Depreciation	5.601.755	5.507.498	1.768.744	1.821.437
E.B.I.T.	9.990.737	4.103.086	2.252.519	1.285.956
E.B.I.T.D.A.	15.992.492	9.510.884	4.041.953	3.107.933
CASH FLOW STATEMENT				
	GROUP	COMPANY	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 Income Tax	13.363.570	(3.174.100)	1.040.052	(3.576.862)
Plus/minus Adjustments for:				
Depreciation	5.601.755	5.507.498	1.768.744	1.821.437
Provisions for Non-cash Expenses	(9.488.501)	(4.366.304)	2.234.689	2.279.756
Interest Expenses/(Income)	(8.980.737)	4.103.086	2.252.519	1.285.956
Income Tax	(590.577)	(719.558)	(8.033)	(209.509)
Profit/(Loss) after Income Tax	12.782.993	(3.893.658)	1.040.052	(3.576.862)
Working Capital Movements	16.460.625	5.984.565	7.225.405	6.285.300
Decrease/(Increase) in Inventory	(13.385.120)	2.306.931	(8.055.526)	958.151
Decrease/(Increase) in Receivables	(23.756.711)	734.612	(3.681.847)	1.095.884
(Decrease)/Increase in Liabilities (except from bank loans)	22.244.495	(9.394.114)	13.018.373	(4.649.959)
Cash Flow from Operating Activities	1.563.290	5.121.994	8.506.405	5.889.375
Minus:				
Interest Expenses and Related Expenses Paid	(6.764.971)	(7.379.859)	(4.389.885)	(5.405.583)
Income Taxes Paid	(209.245)	(35.837)	(34.718)	(35.837)
Total Inflows/(Outflows) from Operating Activities (a)	(5.410.926)	(2.293.702)	4.081.802	447.955
Investment Activities				
Disposal/(Acquisition) of Subsidiaries	45.461.150	0	31.844.493	0
Inflows/(Outflows) from sale of Investment Tools	2.208.932	4.010	3.790.645	0
Purchase of Tangible and Intangible Assets	(1.592.869)	(1.170.668)	(367.561)	(166.336)
Inflows from Disposal of Assets	1.600.087	121.228	68.587	36.650
Interest Received	306.226	105.260	17.566	13.164
Dividends Received	0	140.638	0	140.638
Total Inflows/(Outflows) from Investment Activities (b)	48.043.526	(799.532)	35.353.730	24.116
Financing Activities				
Inflows/(Outflows) from Share Capital Increase/Decrease	(542.779)	0	0	0
Inflows/(Outflows) from Long-term Loans	(45.868.304)	(1.571.303)	(25.240.000)	(3.755.000)
Inflows/(Outflows) from Short-term Loans	5.874.791	3.036.499	(12.740.659)	3.207.617
Dividends Paid	(141)	(62)	(123)	(31)
Total Inflows/(Outflows) from Financing Activities (c)	(40.536.433)	1.465.134	(37.980.782)	(547.414)
Net Increase/(Decrease) in Cash and Cash Equivalents for the Period (a)-(b)+(c)	2.096.164	(1.628.100)	1.454.750	(75.343)
Beginning Cash and Cash Equivalents	2.091.732	4.392.457	779.312	895.720
Ending Cash and Cash Equivalents	4.187.896	2.764.357	2.234.062	820.377

ADDITIONAL ELEMENTS AND INFORMATION

- The Interim Financial Statements of the 3rd Quarter of 2007 (1/1-30/9/2007) have not been audited by a Certified Auditor - Accountant and have been structured according to the International Financial Reporting Standards (IFRS) and specifically according to the IAS 34.
- The companies which have been consolidated in the above Financial Statements are presented in the following table with the corresponding participation percentages:

COMPANY NAME	DOMICILE - COUNTRY	PARTICIPATION PERCENTAGE	RELATIONSHIP WITH THE PARENT COMPANY	CONSOLIDATION METHOD	UNAUDITED TAX FISCAL YEARS
LOULIS MILLS S.A.	Sourpi Magnesia-Greece	Parent	Parent	-	4
LOULIS INTERNATIONAL FOODS ENTERPRISES Ltd.	Nicosia-Cyprus	98,70%	Direct	Full	1
LOULIS INTERNATIONAL FOODS ENTERPRISES BULGARIA Ltd.	Nicosia-Cyprus	100,00%	Direct	Full	1
ATLAS S.A.	Tirana-Albania	41,45%	Direct	Full	3
S.C.TITAN S.A. (formerly SC LOULIS S.A. until 31/07/2007)	Bucharest-Romania	26,09%	Indirect	Full	4
LOULIS MEL-BULGARIA S.A.	Sofia-Bulgaria	100,00%	Indirect	Full	3
SOFIA MEL S.A.	Sofia-Bulgaria	33,31%	Indirect	Full	4

- The company has applied the same basic accounting principles as with the balance sheet as of 31/12/2006.
- Tangible assets of Loulis Mills S.A., up to the amount of €99,75 million, are used as collateral in order to secure bank loans, worth of €67,615 million. There is also a collateral of €7,5 million in a subsidiary in Bulgaria in order to secure a loan of €7,5 million.
- There are no under arbitration cases of administrative bodies, which may have a material impact on the financial status of the Company. There are pending judicial cases whose final outcome cannot be predicted at this stage. Therefore, there is no relevant provision in this period's financial statements.
- The total number of employees as of 30/9/2007 for the Group is 1.391 and for the Company 300, contrary to 1.435 for the Group and 307 for the Company as of 30/09/2006.
- Cumulative sales and purchases from the beginning of the fiscal year and the balances of receivables and liabilities of the Group and the parent company at the end of the current period that have resulted from the transactions with the related parties, as defined by IAS 24 are as follows:

	GROUP	COMPANY
a) Sales of products and services	--	288.417
b) Purchases of products and services	--	790.471
c) Receivables	--	3.104.313
d) Liabilities	--	7.225.163
e) Transactions and salaries of managing officers and members of managing boards	436.468	397.655
f) Receivables from managing officers and members of managing boards	130.500	103.500
g) Liabilities to managing officers and members of managing boards	--	--

- Regarding note 7, there are no transactions of the Group with related companies.
- Regarding note 2, and more specifically for the subsidiaries ATLAS S.A. with participation share 41,45%, SC TITAN S.A. (formerly SC LOULIS S.A.) with indirect participation share 26,09%, SOFIA MEL S.A. with indirect participation share 33,31% the consolidation method followed is full consolidation, due to the fact that LOULIS MILLS S.A. controls these companies.
- Investments in Tangible Fixed Assets for the 3rd Quarter of 2007 are for the Group € 1.592.869 and for the company € 367.561.
- On 10/04/2007, the Company accepted the Public Tender Offer of "ETERIA DIMITRIAKON VORIOU ELLADOS S.A." to the shareholders of "EII CH. KATSELI S.A.". The total price from the sale of the abovementioned shares amounts to € 9,9 million.
- On 25/05/2007, the sale of 10,35% of the shares of L.I.F.E. Ltd., that belonged to GLOBAL FINANCE S.A., to LOULIS MILLS S.A. was concluded at the total price of € 4,7 million.
- As a result, LOULIS MILLS S.A. now controls 98,7% of the shares of L.I.F.E. Ltd., which in turn controls 86,09% of the shares of the Romanian subsidiary SC TITAN S.A.
- On 06/07/2007, the sale of 60% of the shares of SC TITAN S.A. (formerly SC LOULIS S.A.) in Romania and SOFIA MEL S.A. in Bulgaria was concluded with LLI EUROMILLS GmbH at the total price of € 50 million. Moreover, on the same day was concluded the sale of 5% of the shares of the parent company to LLI EUROMILLS GmbH from the President of the Managing Board Mr. Konstantinos Loulis.
- On 01/08/2007, the subsidiary in Romania SC LOULIS S.A. was renamed to SC TITAN S.A.
- On 26/09/2007, LOULIS MEL-BULGARIA S.A. bought through the Bulgarian Stock Exchange in Sofia at the total price of € 0,19 million, 4.847 shares of SOFIA MEL S.A. Thus, its participation share amounts from 32,58% to 33,31%.
- On 24/10/2007, LOULIS INTERNATIONAL FOODS ENTERPRISES Ltd. bought through the Romanian Stock Exchange in Bucharest at the total price of € 1,8 million, 14.000.000 shares of SC TITAN S.A. Thus, its participation share amounts from 26,1% to 29,5%.