

The following figures and information provide a general overview of the financial position of ALPHA TRUST-ANDROMEDA INVESTMENT TRUST. The reader, wishing to be familiar with the company's financial position and results, should have access to the Company's Interim Financial Statements, as provided by the International Financial Reporting Standards, as well as to the audit report of the auditor-accountant whenever it is required. Indicatively, he can visit the company's web site, where the information and data in question are presented.

Company website : www.alphatrust.gr/andromeda.htm

Date of approval Board of Directors

of the quarterly financial statements: 15/07/2008

Chartered Auditor Accountant : Ioannis Philippou

Auditing Company : SOL SA

Report Type : Unqualified opinion

1.1. BALANCE SHEET

amounts in euro

ASSETS	30/6/2008	31/12/2007
Own use Fixed assets	0,18	0,18
Other Long-term receivables	940,10	940,10
Investments in securities	66.333.246,76	97.915.821,80
Trade receivables (Debtors)	651.474,88	554.142,58
Other current assets	14.069.105,58	16.153.511,34
TOTAL ASSETS	81.054.767,50	114.624.416,00
EQUITY AND LIABILITIES		
Share Capital	68.819.443,60	68.819.443,60
Other Company's shareholders equity	11.714.141,67	38.606.557,69
Company's shareholders equity (a)	80.533.585,27	107.426.001,29
Non-current liabilities	15.365,00	12.292,00
Current bank liabilities	0,00	5.000.000,00
Other current liabilities	505.817,23	2.186.122,71
Total liabilities (a)	521.182,23	7.198.414,71
TOTAL EQUITY AND LIABILITIES (a) + (b)	81.054.767,50	114.624.416,00

1.2. INCOME STATEMENT

amounts in euro

	01/01-30/06/2008	01/01-30/06/2007	01/04-30/06/2008	01/04-30/06/2007
Turnover	-20.681.445,34	20.252.726,02	-3.404.743,57	14.995.876,25
Gross Profit/(loss)	-21.459.499,67	16.295.025,43	-3.734.629,20	11.498.584,91
Profit/(loss) before taxes, financing and investing results				
	-22.220.437,47	15.952.112,87	-3.895.943,98	11.336.776,62
Profit/(loss) before taxes	-22.220.437,47	15.952.112,87	-3.895.943,98	11.336.776,62
taxes	230.688,22	273.233,54	122.521,70	165.133,54
Profit/loss after taxes	-22.451.105,69	15.678.879,33	-4.018.465,68	11.171.643,08
Attributed to:				
Company Shareholders	-22.451.105,69	15.678.879,33	-4.018.465,68	11.171.643,08
Weighted Average number of shares	27.871.120	28.142.075	27.852.313	28.107.201
Profit after taxes per share - basic (m€)	-0,806	0,557	-0,144	0,397
Profit/(loss) before taxes, financing, investing results and depreciation	-22.220.437,47	15.952.112,87	-3.895.943,98	11.336.776,62

1.3. STATEMENT OF CHANGES IN EQUITY

amounts in euro

	01/01-30/06/2008	01/01-30/06/2007
Total net equity at the beginning of the Fin. Year (1/1/2008 and 1/1/2007)	107.426.001,29	101.669.638,20
Profit / (loss) for the year after taxes	-22.451.105,69	15.678.879,33
Increase / (decrease) of share capital	0,00	0,00
Dividends allocated (profit)	-4.182.565,20	-5.031.251,05
Net income entered directly into the net worth	0,00	0,00
Purchase / Sales of own shares	-258.745,13	-451.892,12
Net equity at the end of the financial year (30.06.2008 and 30.06.2007)	80.533.585,27	111.865.374,36

1.4. CASH FLOW STATEMENT

amounts in euro

	01/01-30/06/2008	01/01-30/06/2007
Operating Activities		
Proceeds from debtors	-20.982.113,94	19.399.156,43
Payments to suppliers, employees, etc.	28.837.512,52	-5.341.529,91
Payments (proceeds from returns of) taxes	-272.500,33	-154.953,36
Taxation paid	-42.837,66	0,00
Total inflows/ outflows from operating activities (a)	7.540.060,59	13.902.673,16
Investing Activities		
Payments for the purchase of tangible and intangible assets	0,00	0,00
Proceeds from the sale of tangible and intangible assets	0,00	0,00
Proceeds (payments) from the sale (purchase) of subsidiaries, affiliated companies, joint-ve	0,00	0,00
Proceeds (payments) from sale (purchase) of investment papers (shares, securities)	0,00	0,00
Interest received	0,00	0,00
Dividends received	0,00	0,00
Total inflows/(outflows) from investing activities (b)	0,00	0,00
Financing activities		
Proceeds from share capital increase	0,00	0,00
Payments for Share Capital decrease	-258.745,13	-451.892,12
Proceeds from issued loans	0,00	0,00
Payments of loans	-5.000.000,00	0,00
Payments from liabilities from financial leases (capital installments)	0,00	0,00
Dividends paid	-4.365.721,22	-5.024.274,11
Total inflows/(outflows) from financing activities (c)	-9.624.466,35	-5.476.166,23
Net increase (decrease) in cash and cash equivalents for the period	-2.084.405,76	8.426.506,93
Cash & cash equivalents in the beginning of the period	16.153.511,34	6.914.027,85
Cash & cash equivalents at the end of the period	14.069.105,58	15.340.534,78

ADDITIONAL DATA AND INFORMATION

- The Company during the period 30/06/2008 and 30/06/2007 employed one person and has signed contracts for outsourced services.
- The Note of the financial statements that elaborates on the tax unaudited fiscal years, is in paragraph V."Notifications provided for by the IFRS - Other Informations" The Company has been audited until 2004 inclusive, however the audit of companies which were merged by absorption by the Company is still outstanding. These companies are ALPHA TRUST-ORION Trust for 2002, and ALPHA TRUST-ASSET MANAGER FUND for 2000-2004.
- There are no outstanding legal cases or any court or arbitration decisions, which could have a significant effect on the financial condition or operation of the Company
- The Company has signed a loan agreement with GENERAL BANK OF GREECE SA and has pledged against the loan shares of listed in the Athens Exchange, and in specific 65.000 COCA COLA (CB) shares, 200.000 FRIGOCCLASS (CR) shares and 115.000 TITAN (PR) shares, of total value of euro 6.534.049,90The credit balance of the said account on 30/06/2008 is nil.
- As of 30/06/2008 the net asset value of the company's share stood at euro 2,89.
- The Company's portfolio discount on 30/06/2008 amounted to euro 5,440,336,79.
- Following the decision of the shareholders extraordinary general assemblies as of 11/10/2006 and 12/10/2007, the Company proceeded to the purchase of 385,926 own shares with a total acquisition cost of 1,129,790,06 euro.
- Following the decision of the extraordinary general assembly of its shareholders on the 12/10/2007, during the period from October 17 to October 11, 2009, proceed to the purchase of 2,611,961 own shares, with maximum acquisition price 4,50 euro and minimum acquisition price 0,01 euro, for the decrease of its own stock
- There are no provisions accounted for regarding tax unaudited fiscal years, judicial issues or other liabilities.
- The Company has prepared the financial statements by applying I.F.R.S.. The main accounting principles and the methods used are the same with those of the fiscal year's 2007 financial statements.
- The accumulated purchase and sales amounts from the beginning of the period and receivables and liabilities balances at the end of the current period resulted from transactions of the Company from and to the related parties, as in IAS 24, are the following (amounts in thousand euro):

	Company
a) Income	0,00
b) Expenses	636,16
c) Receivables	0,00
d) Liabilities from / to related parties	98,27
e) Transactions and remunerations of managerial executives and members of the Management	309,44
f) Receivables from managerial executives and members of the Management	0,00
g) Liabilities to managerial executives and members of the Management	36,75

Kifissia, July 15, 2008

CHAIRMAN OF THE BOD

MANAGING DIRECTOR

ACCOUNTING MANAGER

NIKOLAOS KYRIAZIS

KONSTANTINOS TZINIERIS

NIKOLAOS TZANETOS

ID No Π 641452

ID No. ≡ 363899

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