



MICROLAND COMPUTERS ANONYME TRADING & INDUSTRIAL COMPANY

Societe Anonyme Reg. No.: 27671/06/B/92/21

Head Office: 5 AGRAFON & PATMOU STR., MAROUSI ATTIKA

STATEMENTS AND INFORMATION FOR THE PERIOD from 1 January 2008 to 31 March 2008

(According to the decision 6/488/11.10.07 of the BOD of the Capital Market Committee)

The following facts and information, that accrue from the financial statements, provide a general view of the financial position and the results of the Group and Company MICROLAND COMPUTERS S.A. We recommend therefore to our readers, before proceeding to any investing choice or any other transaction with the Company, to visit the Company's website, where the periodical financial statements are posted, as well as the audit report of the certified auditor accountant whenever is required.

COMPANY'S INFORMATION	
Company website:	www.microland.gr
Approval Date of the Annual Financial Statements from the B.O.D.:	May 23rd, 2008
Certified Auditor - Accountant:	George A. Batsoulis (14001)
Auditing Firm:	BDO PROTYPPOS HELLINIC AUDITING S.A.
Type of review report:	Not required
Method for cash flow completion:	Indirect
Tax registration number:	O94355578
Composition of Board of Directors:	
NAME	POSITION
Athanasios Athanasoulis	Chairman of the Board of Directors
Dimitrios Pagourtzis	Managing Director
Athanasios Avraam	Member
Michael Tsimpris	Member
Athanasios Parashos	Member

ASSETS	THE GROUP		THE COMPANY	
	31/03/2008	31/12/2007	31/03/2008	31/12/2007
Non-current assets				
Own used tangible fixed assets	6.114.109	6.295.178	6.114.109	6.295.178
Property investments	0	0	0	0
Intangible assets	4.521.638	4.800.618	4.521.638	4.800.618
Other non-current assets	100.961	97.343	100.961	97.343
Inventories	2.693.572	1.282.620	2.690.831	1.279.880
Claims from customers	8.011.987	8.500.949	7.803.587	8.292.549
Other current assets	13.468.301	14.039.645	14.090.053	14.661.397
Non-current assets marked out for sale	0	0	0	0
TOTAL ASSETS	34.910.569	35.016.353	35.321.180	35.426.964
EQUITY AND LIABILITIES				
Share capital	13.555.100	13.555.100	13.555.100	13.555.100
Other equity elements	-2.654.096	-2.872.543	-2.059.288	-2.277.735
Total equity of company's shareholders (a)	10.901.004	10.682.557	11.495.812	11.277.365
Minority interests (b)	0	0	0	0
Total equity (c)=(a)+(b)	10.901.004	10.682.557	11.495.812	11.277.365
Long-term loan liabilities	0	0	0	0
Provisions / Other Long-term liabilities	1.565.022	1.463.283	1.565.022	1.463.283
Short-term loan liabilities	0	0	0	0
Other short-term liabilities	22.444.543	22.870.513	22.260.346	22.686.316
Liabilities connected with non-current assets marked out for sale	0	0	0	0
Total Liabilities (d)	24.009.565	24.333.796	23.825.368	24.149.599
TOTAL EQUITY AND LIABILITIES (c) + (d)	34.910.569	35.016.353	35.321.180	35.426.964

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts in Euro)	THE GROUP		THE COMPANY	
	1/1-31/3/2008	1/1-31/3/2007	1/1-31/3/2008	1/1-31/3/2007
Equity at the beginning of the period (01/01/2008 and 01/01/2007 respectively)	10.682.557	8.981.680	11.277.365	9.945.350
Post-tax profit/(loss) for the period (continued and interrupted activities)	218.447	247.245	218.447	247.245
Equity at the end of the period (31/3/2008 and 31/3/2007 respectively)	<u>10.901.004</u>	<u>9.228.925</u>	<u>11.495.812</u>	<u>10.192.595</u>

ADDITIONAL DATA AND INFORMATION				
1. On the consolidated financial statements of the current fiscal year the following companies are included:				
Corporate Name	Registered Office	Participation Percentage	Consolidation Method	Unaudited Years
MICROLAND COMPUTERS S.A.	Greece	Parent Company	Total	2006-today
MICROLAND CYPRUS LTD	Cyprus	100,00%	Total	1999-today
MICROLAND ROMANIA S.R.L.	Romania	100,00%	Total	1999-today
2. Investments on this period's fixed assets: Company € 8.000 - Group € 8.000. 3. The number of personnel for the Company and the Group at the end of the current period is 115 and 115 people respectively and at the end of the previous period was 118 and 118 people respectively. 4. The basic accounting principles of the balance sheet of 31/12/2007 have been kept. 5. There are no pending lawsuits, petitions or appeals towards any courts, that have or may have significant affect the financial statements of the Company and the Group. 6. The are no liens of the fixed assets of the Group. 7. Has been held provision of amount € 75.000 for audit tax differences of the unaudit fiscal years by the Group and the Company. 8. The cumulative amounts of sales and purchases from the opening of the fiscal year and the balance of claims and obligations of the Group and the Company at the end of the current period, that occurred from transactions with connected enterprises, as dictated by the the International Accounting Standards, are as follows (amounts in euro):				
		GROUP	COMPANY	
a) Sales of goods and services		4.597.364	4.597.364	
b) Purchases of goods and services		511.917	511.917	
c) Claims		2.680.842	3.547.714	
d) Liabilities		10.344.514	10.344.514	
e) Transaction and fees of managerial executives and administration members		5.642	5.642	
f) Receivables from managerial executives and administration members		0	0	
g) Liabilities to managerial executives and administration members		0	0	
9. The financial statements of the Companies of the Group are included in the consolidated financial statements, that ALTEC SA INFORMATION AND COMMUNICATION SYSTEMS which on 31/03/2008 participated with 48,08% to the parent company "MICROLAND COMPUTERS A.E.B.E.", writes up with total consolidation method.				

INCOME STATEMENT OF THE PERIOD (Amounts in Euro)	THE GROUP		THE COMPANY	
	1/1-31/3/2008	1/1-31/3/2007	1/1-31/3/2008	1/1-31/3/2007
Turnover	20.724.583	21.171.289	20.724.583	21.171.289
Gross profit / (loss)	2.114.164	2.446.211	2.114.164	2.446.211
Profit / (loss) before tax, financial and investment results	323.870	348.425	323.870	348.425
Profit / (loss) before tax	314.596	329.660	314.596	329.660
Less: income tax expense	-96.149	-82.415	-96.149	-82.415
Profit / (loss) after tax	218.447	247.245	218.447	247.245
Appropriated to:				
Company's shareholders	218.447	247.245	218.447	247.245
After-tax earnings per share - basic (in €)	218.447	247.245	218.447	247.245
Profit / (loss) before tax, financial, investment results and total depreciation	792.204	802.933	792.204	802.933

CASH FLOW STATEMENT OF THE PERIOD (Amounts in Euro)	THE GROUP		THE COMPANY	
	1/1-31/3/2008	1/1-31/3/2007	1/1-31/3/2008	1/1-31/3/2007
Cash flow statements from operating activities:				
Profit before tax	314.596	329.660	314.596	329.660
Plus/ (less) adjustments for:				
Depreciation	468.335	454.508	468.335	454.508
Provisions	15.590	3.302	15.590	3.302
Results (income, expenses, profits and losses) of investment activity	-1.667	-545	-1.667	-545
Interest charges and related expenses	10.941	19.309	10.941	19.309
Plus/less adjustments for changes in working capital accounts or accounts related to the operating activities:				
Decrease/ (increase) in inventories	-1.412.102	-439.729	-1.412.102	-439.729
Decrease/ (increase) in receivables	161.407	2.758.597	161.407	2.758.597
(Decrease)/ increase in liabilities (excl. banks) (Less):	-380.530	-4.010.878	-380.530	-4.010.878
Interest and related paid-up expenses	-10.941	-19.309	-10.941	-19.309
Taxes paid up	-45.439	-18.649	-45.439	-18.649
Total inflow/ (outflow) from operating activities (a)	-879.812	-923.734	-879.812	-923.734
Cash flow statements from investing activities:				
Purchase of intangible and tangible assets	-7.136	-32.637	-7.136	-32.637
Interest received	1.667	545	1.667	545
Total inflow/ (outflow) from investing activities (b)	-5.468	-32.092	-5.468	-32.092
Cash flow statements from financing activities:				
(Proceeds from issued / withdrawn loans)	0	-467.180	0	-467.180
Total inflow/ (outflow) from financing activities (c)	0	-467.180	0	-467.180
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	-885.280	-1.423.005	-885.280	-1.423.005
Cash and cash equivalents at the beginning of the period	2.160.061	2.264.817	2.158.807	2.263.563
Cash and cash equivalents at the end of the period	<u>1.274.781</u>	<u>841.812</u>	<u>1.273.527</u>	<u>840.558</u>

Athens, May 23rd 2008

THE CHARIMAN OF THE BDO

Athanasios Ch. Athanasoulis
ID. No. AB 297408

THE MANAGING DIRECTOR

THE HEAD OF ACCOUNTING DEPARTMENT

Dimitrios A. Pagourtzis
ID. No. T 002939

Dimitrios J. Fafoutis
ID. No. AB 036996