Six months Financial Report
of the 'Coca-Cola Hellenic Bottling Company S.A.'

27 June 2008

Index

1. Statement pursuant to article 5 of Law 3556/2007

Statement pursuant to article 5 of Law 3556/2007

To our knowledge:

1. The half-yearly financial statements which have been prepared in accordance with the applicable set of accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of Coca-Cola Hellenic Bottling Company S.A. and of the undertakings included in the consolidation, taken as a whole, in accordance with paragraphs 3 to 5 of article 5 of Law 3556/2007.

2. The half-yearly report of the Board of Directors is a true representation of the information required by paragraph 6 of article 5 of Law 3556/2007.

Marousi, 30 July 2008

George David, Chairman of the Board of Directors

Doros Constantinou, Managing Director

Irial Finan, Authorised Non-Executive Director

2. Board of Directors’ Report for the period ended 27 June 2008

Board of Directors' Report of the 'Coca-Cola Hellenic Bottling Company S.A. ' ('Coca-Cola Hellenic') for the condensed interim financial statements (consolidated and of the parent entity) as of 27 June 2008

RESULTS FOR THE SIX MONTHS ENDED 27 JUNE 2008 (IFRS)

HALF YEAR HIGHLIGHTS

- Volume of 1,014 million unit cases, 5% above 2007. Net revenue rose to €3,314 million, 7% above 2007.
- Operating profit (EBIT) of €313 million, 5% below prior year.
- Net profit of €210 million, 5% below prior year, and earnings per share of €0.58, 5% below prior year.

SECOND QUARTER HIGHLIGHTS

- Volume of 585 million unit cases, 3% above 2007. Net revenue rose to €1,942 million, 5% above 2007.
- Operating profit (EBIT) of €247 million, 9% below prior year.
- Net profit of €182 million, 8% below prior year, and earnings per share of €0.50, 7% below prior year.

Doros Constantinou, Managing Director of Coca-Cola Hellenic, commented:

"Our market update in June highlighted the difficult trading environment that the sector is facing. With the early implementation of several initiatives to meet near term profitability challenges, we believe we can achieve our full year guidance. Clearly, however, the economic climate, together with input costs remains uncertain, and we will continue to be watchful of developments.

We remain focused on our long-term strategic priorities, and our balance sheet retains the flexibility required to pursue additional opportunities. We will continue to invest in future platforms for growth, given our long-term view of the marketplace, and the confidence that we have in our ability to leverage our superior marketplace execution and route-to-market capabilities. In addition, the evolution of our portfolio of products continues to resonate with the long-term wellness trends we are seeing in our territories."

Group Financial Results	**Half year 2008**	Half year 2007	% change	**Q2 2008**	Q2 2007	% change
Volume (million unit cases)	**1,013.7**	970.0	5%	**584.9**	567.7	3%
Net sales revenue (€ million)	**3,314.4**	3,099.9	7%	**1,941.7**	1,844.5	5%
Operating profit (EBIT in € million)	**313.3**	330.8	-5%	**246.8**	270.6	-9%
Net profit attributable to shareholders (€ million)	**209.6**	221.7	-5%	**181.5**	196.3	-8%
EPS (€)	**0.58**	0.61	-5%	**0.50**	0.54	-7%

Group Operational Review

Coca-Cola Hellenic Bottling Company S.A. (‘Coca-Cola Hellenic’ or the ‘Company’ or the ‘Group’) reported an earnings per share decline of 5% in first half of 2008 cycling strong growth of 15% in the comparable prior-year period. Trading performance in the first half was adversely impacted by poor weather in several countries, challenging economic conditions affecting consumer spending behaviour in a few of our markets, and one-off factors including a third party transportation strike in Greece and early problems with implementing SAP in two of our countries. These factors combined with rapidly escalating PET costs in the second quarter resulted in operating profit declining in the first half by 5%.

Volume grew by 5% in the first half of 2008, successfully cycling 13% volume growth in the comparable prior-year period. Volume growth was achieved across all beverage categories and reporting segments in the first six months. Sparkling beverages volume grew 2% with growth in premium brands partly offset by a planned volume decline in our value brands. The successful launch of Coca-Cola Zero in 11 additional markets in 2008 contributed to growth in trademark Coca-Cola of 3% during the first six months and growth in light sparkling beverages of 12%. Our burn energy drink grew by over 50% in the first half of the year as we continue to expand brand availability into new consumption occasions and across our expanding network of coolers.

Still beverages and water grew by 9% in the first half of 2008 driven by double-digit growth in the juice and tea categories as we continue to track consumer wellness trends through innovation and marketplace initiatives. We expanded our premium ready-to-drink tea range with the launch of Nestea Vitao in an additional 6 markets including Russia, Romania and the Czech Republic. During the quarter we launched our Amita brand in Italy as we aim to expand our presence in the juice category in this country. Amita has been introduced in 11 flavour variants in Italy in single-serve packages and is being supported with product sampling, a print campaign and dedicated branded cooler expansion. In line with our strategy of driving higher value in the water category, we recently launched Avra Herbal in Greece, a new range of enhanced waters available in sage, lemongrass and mint flavours.

Following the finalisation of our three-way coffee joint venture agreement with illycaffè SpA and The Coca-Cola Company, we launched illy ready-to-drink coffee in 9 countries during the second quarter of 2008. The joint venture will enable Coca-Cola Hellenic to capitalise on opportunities in a fast growing, high value category. The illy-branded products are available in three flavours – Caffè, Cappuccino and Latte Macchiato – and are being sold in stylish, premium cans across both the immediate and future consumption channels.

Operational Review by Reporting Segments

Established markets

	Half year 2008	Half year 2007	% change	**Q2 2008**	Q2 2007	% change
Volume (million unit cases)	**339.7**	332.4	2%	**190.3**	188.2	1%
Net sales revenue (€ million)	**1,341.7**	1,317.4	2%	**752.9**	749.5	-
Operating profit (EBIT in € million)	**146.7**	151.2	-3%	**98.3**	111.8	-12%

- Unit case volume was 340 million in the first half of 2008, 2% above the prior year, cycling solid growth of 5% in the prior-year period. Unit case volume was 190 million for the second quarter, 1% above the prior year.
- In Greece, low single-digit volume growth was achieved in both the quarter and first six months despite disruptions to our operations caused by a twelve-day general transportation strike in May which significantly impacted our ability to fulfil consumer demand during a high-selling period.
- Low single-digit volume growth was achieved in Ireland while unseasonally colder and wetter weather in Austria resulted in volumes declining in the low single digits in the quarter.
- Although Switzerland was also adversely impacted by unfavourable weather conditions during the quarter, volumes grew in the low single digits, largely driven by the continued success of Coke Zero which continues to support growth in the sparkling beverages category.
- Volumes in Italy remained stable with trading performance negatively impacted by early signs of deteriorating consumer confidence and unusually high rainfall which impacted our higher-margin single-serve packages in the immediate consumption channels.
- Established markets contributed €147 million to the Group's EBIT for the first half of 2008, 3% below the prior year and €98 million for the second quarter, 12% below the prior year on a comparable basis. Profitability in the quarter was impacted by negative channel and package mix, one-off costs associated with the Greek transportation strike and higher marketing costs for the EURO 2008 football tournament in Austria and Switzerland.

Developing markets

	Half year 2008	Half year 2007	% change	**Q2 2008**	Q2 2007	% change
Volume (million unit cases)	**190.1**	184.4	3%	**113.0**	110.3	2%
Net sales revenue (€ million)	**629.2**	559.4	12%	**384.1**	343.0	12%
Operating profit (EBIT in € million)	**47.1**	47.9	-2%	**48.9**	45.1	8%

- Unit case volume grew 3% in the first half of 2008, cycling strong growth of 16% in the comparable prior-year period. Unit case volume was 113 million for the second quarter, 2% above the prior year.
- Sparkling beverages volume grew 2% in the first half, with premium brands growth of 5% partly offset by the continued planned decline in our Lift value brand as we focus on driving profitable volume growth. Combined, still and water beverages grew in the mid-single digits largely driven by strong performances in the tea and water categories.
- Poland, our largest country in this segment, grew volumes in the mid-single digits in the quarter with gains achieved across all product categories.
- Czech Republic returned to volume growth in the quarter as early problems related to fulfilment of customer orders following the implementation of SAP in the first quarter were fully resolved.
- Hungary achieved a modest volume decline in the first half with the ongoing impact from an earlier government austerity package adversely impacting consumer confidence and spending.
- Developing markets contributed €47 million to the Group's EBIT for the first half, representing a decrease of 2% over the prior year and €49 million for the second quarter, 8% above the prior year.
- Operating profit performance in the first half was adversely impacted by negative channel and product mix, higher marketing costs related to the launch of Coke Zero and one-off costs associated with the roll-out of SAP in the Czech Republic and Slovakia.

Emerging markets

	Half year 2008	Half year 2007	% change	**Q2 2008**	Q2 2007	% change
Volume (million unit cases)	**483.9**	453.2	7%	**281.6**	269.2	5%
Net sales revenue (€ million)	**1,343.5**	1,223.1	10%	**804.7**	752.0	7%
Operating profit (EBIT in € million)	**119.5**	131.7	-9%	**99.6**	113.7	-12%

- Unit case volume grew 7% in the first half of 2008, cycling strong 18% growth in the first half of the prior year. Unit case volume was 282 million for the second quarter, 5% above the prior year.
- Sparkling beverages volume grew in the mid-single digits in the first half, led by growth in our premium brands, which was partly offset by a planned decline in our Fruktime value brand in Russia and Ukraine. Still beverages growth in the double digits was led by strong gains in the juice and tea categories, while water grew in the mid-single digits.
- Bulgaria and Serbia led segmental performance with volume growth in the mid-teens in the second quarter, while volumes in Romania and Nigeria grew in the high single digits.
- Russia volume was comparable with the prior year quarter, with trading performance primarily impacted by unfavourable weather across most of the country late in the second quarter. Importantly though, we have gained volume and value share in Russia across non-alcoholic ready-to-drink beverages for both periods under review.
- Weakening consumer confidence and adverse weather conditions in the second quarter, contributed to growth in Ukraine moderating to low single digits.
- Emerging markets contributed €120 million to the Group's EBIT for the first half, representing a decrease of 9% over the prior year and €100 million for the quarter, 12% below the prior year, on a comparable basis.
- Operating profit in this segment in both the second quarter and year-to-date has been adversely impacted by negative mix, higher juice commodity and distribution costs related to our Multon business in Russia and increased warehouse and distribution costs.

2008 Full Year Outlook

Coca-Cola Hellenic's operating performance in the first half of 2008 reflects the impact of rising commodity costs, adverse weather, challenging economic conditions in a few markets and other one-off related costs. While these near-term factors are creating a challenging operating environment and we remain cautious of current market conditions, longer-term we continue to believe that Coca-Cola Hellenic's proven strategy offers a solid platform for growth. This continues to be supported by our balanced portfolio of countries with exposure to higher growth markets, a diverse and expanding product range and best-in-class market execution capabilities.

In the near term, we have identified and implemented initiatives to counter current profitability challenges, and therefore in line with the trading update we provided in June, we reaffirm our full year financial targets for 2008, as follows:

- Volume growth of approximately 6%,
- EBIT growth of approximately 5%-7%,
- EPS of approximately €1.37-€1.40, an increase of 5%-8%.

We plan to continue to invest in growing our business and expect net capital expenditure to be approximately €600 million in 2008 including investment in building a front-end SAP platform which is expected to support further development of our sales capabilities and enhance customer service levels. We remain focused on driving higher returns on our investments (ROIC) for the long-term. However, the challenging operating environment we are witnessing in 2008 is expected to result in a flat to slight decline in our ROIC versus the prior year.

Group Financial Review

	Six months		
	2008 € million	2007 € million	% Change
Volume in unit cases (in millions)	1,013.7	970.0	+5%
Net sales revenue	3,314.4	3,099.9	+7%
Cost of goods sold	(1,974.8)	(1,837.8)	+7%
Gross profit	1,339.6	1,262.1	+6%
Total operating expenses	(1,026.3)	(931.3)	+10%
Operating profit (EBIT)	313.3	330.8	-5%
EBITDA	496.1	504.8	-2%
Net profit attributable to shareholders	209.6	221.7	-5%
Basic EPS (in euro)	0.58	0.61	-5%

	Second quarter		
	2008 € million	2007 € million	% Change
Volume in unit cases (in millions)	584.9	567.7	+3%
Net sales revenue	1,941.7	1,844.5	+5%
Cost of goods sold	(1,144.3)	(1,069.3)	+7%
Gross profit	797.4	775.2	+3%
Total operating expenses	(550.6)	(504.6)	+9%
Operating profit (EBIT)	246.8	270.6	-9%
EBITDA	340.5	360.3	-5%
Net profit attributable to shareholders	181.5	196.3	-8%
Basic EPS (in euro)	0.50	0.54	-7%

Net sales revenue

Net sales revenue increased by 7% during the first half and 5% during the second quarter versus the comparable periods in 2007. Net sales revenue per unit case for the Group increased by approximately 4% on a currency neutral basis in both the first half and second quarter of 2008 versus 2007. In terms of segments, net sales revenue per unit case grew by approximately 1%, 2% and 9% in the established, developing and emerging segments respectively, on a currency neutral basis in the first half of 2008 versus the prior year.

Cost of goods sold

Cost of goods sold increased by 7% during the first half and second quarter of 2008 versus the same periods in the prior year. Cost of goods sold per unit case, on a currency neutral basis, increased by 5% for the first half, driven primarily by increases in raw material costs, particularly PET resin and juice concentrate.

Gross profit

In the first half year, gross profit margins decreased from 40.7% last year to 40.4% this year. In the second quarter, gross profit margins decreased from 42.0% in 2007 to 41.1% this year. The reductions in gross margin were primarily driven by increases in raw material costs as well as negative channel mix.

Operating expenses

Total operating expenses increased by 10% in the first half of 2008 and by 9% in the second quarter versus the same periods in 2007. The increase reflects higher sales and marketing costs as we strengthen our route-to-market capabilities and support the launch of Coke Zero in eleven additional markets in 2008. In addition, increased distribution costs from higher fuel prices have contributed to higher operating expenses.

Operating profit (EBIT)

Operating profit decreased by 5% for the first six months of the year from €331 million last year to €313 million and by 9% for the second quarter from €271 million to €247 million. Volume weakness in certain markets, decreases in gross margin due to raw material input cost increases and higher operating expenses resulted in operating margins decreasing by 122 basis points in the first half.

Tax

Coca-Cola Hellenic’s effective tax rate for the first half of 2008 was approximately 17% versus 22% in the previous year. The effective tax rate for the Company varies quarterly based on the mix of taxable profits and deductible expenses across our territories.

Net profit

Net profit for the first half of 2008 decreased by 5% from €222 million in 2007 to €210 million and by 8% for the second quarter from €196 million in 2007 to €182 million in 2008.

Cash flow

Cash flow generated from operating activities decreased by €61 million from €340 million during the first half of 2007 to €279 million in 2008. Including the impact of net capital expenditure, operating cash flow was negative €50 million during the first half of 2008, compared to positive €118 million in the same period in the previous year. The decrease in the cash flow was primarily driven by increases in working capital due to higher trade debtors, increases in the value of inventory and raw material holdings from higher raw materials costs and increases in capital expenditure in line with our business plan.

Capital expenditure

Coca-Cola Hellenic's capital expenditure, net of receipts from the disposal of assets and including principal repayments of finance lease obligations, amounted to €329 million for the first half of 2008 (10% of net sales revenue), compared to €223 million (7% of net sales revenue) in 2007.

Related Parties

Group related-party transactions and balances

Total Group purchases of concentrate, finished products and other materials from The Coca-Cola Company ('TCCC') and its subsidiaries during the first six months of 2008 amounted to €694.9 million (2007: €761.2 million). Total net contributions received from TCCC for marketing and promotional incentives during the first six months of 2008 amounted to €25.6 million (2007: €17.6 million). Other transactions with TCCC during the first six months of 2008 amounted to €42.2 million (2007: €21.7 million).

During the first six months of 2008, the Group made purchases of coolers, raw materials and containers from Frigoglass S.A. and its subsidiaries and incurred maintenance and other expenses of €73.8 million (2007: €52.7 million).

During the first six months of 2008, the Group purchased inventory from Beverage Partners Worldwide, a 50/50 joint venture between TCCC and Nestlé, amounting to €62.9 million (2007: €55.2 million).

At 27 June 2008, the Group had a total of €289.0 million (31 December 2007: €146.2 million) due to related parties, and a total amount of €115.8 million (2007: €96.4 million) due from related parties.

Company related-party transactions and balances

During the first six months of 2008, the Company made purchases of raw materials and finished goods from related parties totaling €65.7 million (2007: €63.3 million), and purchased coolers from Frigoglass S.A. and its subsidiaries of €7.5 million (2007: €5.5 million).

During the first six months of 2008, the Company incurred interest expenses from related parties totaling €8.2 million (2007: €8.9 million).

At 27 June 2008, the Company had a total of €327.3 million (31 December 2007: €334.5 million) of loans, trade payables and accrued interest due to related parties, and a total amount of €23.3 million (2007: €5.8 million) of trade receivables due from related parties.

Principal risks and uncertainties

The following are the principal risks and uncertainties to our business for the second half of 2008 and in general:

1. If the Coca-Cola Company were to reduce its marketing activities, the level of its contributions to our annual marketing plan or its commitment to the development of acquisition of new products, particularly new non-carbonated soft drinks ("non-CSDs"), these reductions could lead to decreased consumption of trademarked beverages of The Coca-Cola Company in the countries in which we operate.

2. If the Coca-Cola Company fails to protect its proprietary rights against infringement or misappropriation, this could undermine the competitive position of the products of The Coca-Cola Company and could lead to a significant decrease in the volume of products of The Coca-Cola Company that we sell.

3. Weaker consumer demand for carbonated soft drinks could harm our revenues and profitability. Consumer preferences may shift due to a variety of factors, including the ageing of the general population or other changes in demographics, changes in social trends, such as consumer health concerns about obesity, product attributes and ingredients, changes in travel, vacation of leisure activity patterns, weather, negative publicity resulting from regulatory action or litigation against us, The Coca-Cola Company or other comparable companies or a downturn in economic conditions.

4. Our growth prospects may be harmed if we are unable to expand successfully in the non-CSD segment.

5. Unfavorable changes in general economic conditions, such as economic slowdowns, increases in unemployment and increases in inflation, may reduce demand for our products.

6. Miscalculation of infrastructure investment need could adversely impact our financial results.

7. If we do not allocate and effectively manage the resources necessary to build and sustain the proper technology infrastructure, we could be subject to transaction errors, processing inefficiencies, customer service disruptions and in some instances, loss of customers.

8. Damage or disruption to our supply or distribution capabilities due to weather, natural disaster, fire, terrorism, pandemic, strikes, the financial and/or operational instability of key suppliers, distributors, warehousing and transportation providers, or brokers, or other reasons could impair our ability to manufacture or sell our products.

9. The lack of institutional continuity and safeguards in our emerging and developing countries adversely affect our competitive position, increase our cost of regulatory compliance and/or expose us to a heightened risk of loss due to fraud and criminal activity.

10. Adverse economic conditions in our emerging and developing countries may hurt consumer confidence and purchasing power, resulting in reduced consumption generally or increased demand for local non-premium brands, which are typically of lower quality, but more affordable than our brands.

11. The sustainability of our growth in our developing and emerging countries depends partly on our ability to attract and retain sufficient number of qualified and experienced personnel for which there is strong demand.

12. Competition law enforcement by the European Union and national authorities may have a significant adverse effect on our competitiveness and results of operations.

13. We are engaged in a highly competitive business. Adverse actions by our competitors or other changes in the competitive environment may adversely affect our results of operations.

14. The increasing concentration of retailers and independent wholesalers, on which we depend to distribute our products in certain countries, could lower our profitability and harm our ability to compete.

15. Our revenue is impacted by how large retailers, such as supermarket and hypermarket chains and independent wholesalers market or promote our products. Revenue may, for example, be negatively impacted by unfavorable

product placement at points of sale or less aggressive price promotions by large retailers or independent wholesalers, particularly in future consumption channels.

16. Contamination or deterioration of our products could hurt our reputation and depress our revenues.

17. Adverse weather conditions could reduce demand for our products.

18. Price increases and shortages of raw materials and packaging materials could lead to an increase in our cost of goods.

19. Increase in the cost of energy could lead to an increase of our cost of goods and operating expenses.

20. Fluctuations in exchange rates may adversely affect the results of our operations.

21. In certain of our countries, we are exposed to the impact of exchange controls, which may adversely affect our ability to repatriate profits.

22. Our operations are subject to extensive regulation, including resource recovery, environmental and health and safety standards. Changes in the regulatory environment may cause us to incur liabilities or additional costs or limit our business activities.

23. If local customs authorities successfully challenge the classification under which we currently import concentrate in some of our countries, we may have to pay additional customs duties.

3. Consolidated condensed interim financial statements for the period ended 27 June 2008 together with auditors' review report

Translation from the original text in Greek

Report on review of interim financial information

To the Shareholders of Coca-Cola Hellenic Bottling Company S.A.

Introduction

We have reviewed the accompanying consolidated condensed balance sheet of Coca-Cola Hellenic Bottling Company S.A and its subsidiaries (the "Group") as of 27 June 2008, the related consolidated condensed statements of income, cash flows and consolidated statement of changes in equity for the six-month period then ended which also include certain explanatory notes as set out on pages 1 to 11, that comprise the interim financial information and which form an integral part of the six-month financial report as required by article 5 of L.3556/2007. The Company's Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Financial Reporting Standards as adopted by the European Union and as applicable to interim financial reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" to which Greek Auditing Standards refer. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Greek Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Review conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal and Regulatory Requirements

In addition to the interim financial information referred to above, we reviewed the remaining information included in the six-month financial report as required by article 5 of L.3556/2007 as well as the information required by the relevant Decisions of the Capital Markets Committee as set-out in the Law. Based on our review we concluded that the financial report includes the data and information that is required by the Law and the Decisions referred to above and is consistent with the accompanying financial information.

PRICEWATERHOUSECOOPERS

Athens, 30 July 2008
THE CERTIFIED AUDITOR

Vassilios Goutis
SOEL Reg. No. 10411

PricewaterhouseCoopers S.A.
268 Kifissias Avenue
152 32 Halandri
SOEL Reg. No. 113

Condensed consolidated income statement (unaudited)

	Note	**Six months to 27 June 2008 € million**	Six months to 29 June 2007 € million
Net sales revenue	3	**3,314.4**	3,099.9
Cost of goods sold		**(1,974.8)**	(1,837.8)
Gross profit		**1,339.6**	1,262.1
Operating expenses		**(1,026.3)**	(931.3)
Operating profit (EBIT)	3	**313.3**	330.8
Finance costs	4	**(50.4)**	(36.8)
Share of results of equity method investments		**(0.4)**	0.3
Profit before tax		**262.5**	294.3
Tax	5	**(44.9)**	(66.0)
Net profit for the period		**217.6**	228.3
Attributable to:			
Minority interests		**8.0**	6.6
Shareholders of the Group		**209.6**	221.7
		217.6	228.3
Basic earnings per share (euro)	6	**0.58**	0.61
Diluted earnings per share (euro)	6	**0.57**	0.61
Volume (million unit cases)	3	**1,013.7**	970.0
EBITDA (€ million)	3	**496.1**	504.8

Condensed consolidated income statement (unaudited)

	Note	**Three months to 27 June 2008 € million**	Three months to 29 June 2007 € million
Net sales revenue	3	**1,941.7**	1,844.5
Cost of goods sold		**(1,144.3)**	(1,069.3)
Gross profit		**797.4**	775.2
Operating expenses		**(550.6)**	(504.6)
Operating profit (EBIT)	3	**246.8**	270.6
Finance costs	4	**(27.1)**	(16.9)
Share of results of equity method investments		**-**	0.4
Profit before tax		**219.7**	254.1
Tax	5	**(33.4)**	(53.4)
Net profit for the period		**186.3**	200.7
Attributable to:			
Minority interests		**4.8**	4.4
Shareholders of the Group		**181.5**	196.3
		186.3	200.7
Basic and diluted earnings per share (euro)	6	**0.50**	0.54
Volume (million unit cases)	3	**584.9**	567.7
EBITDA (€ million)	3	**340.5**	360.3

Condensed consolidated balance sheet (unaudited)

	Note	As at 27 June 2008 € million	As at 31 December 2007 € million
Assets			
Intangible assets	7	**1,896.6**	1,913.0
Property, plant and equipment	7	**3,097.1**	2,857.8
Other non-current assets		**124.2**	111.7
Total non-current assets		**5,117.9**	4,882.5
Inventories		**727.2**	509.2
Trade and other receivables		**1,394.2**	1,045.6
Cash and cash equivalents	8	**339.9**	197.0
Total current assets		**2,461.3**	1,751.8
Total assets		**7,579.2**	6,634.3
Liabilities			
Short-term borrowings	8	**892.3**	316.3
Other current liabilities		**1,758.3**	1,266.2
Total current liabilities		**2,650.6**	1,582.5
Long-term borrowings	8	**1,196.7**	1,582.4
Other non-current liabilities		**483.3**	417.1
Total non-current liabilities		**1,680.0**	1,999.5
Shareholders' equity		**3,152.4**	2,956.8
Minority interests		**96.2**	95.5
Total equity		**3,248.6**	3,052.3
Total equity and liabilities		**7,579.2**	6,634.3

The notes on pages 7 to 11 are an integral part of and should be read in conjunction with these condensed consolidated interim financial statements.

Condensed consolidated cash flow statement (unaudited)

	Note	**Six months to 27 June 2008 € million**	Six months to 29 June 2007 € million
Operating activities:			
Operating profit		**313.3**	330.8
Depreciation of property, plant and equipment	7	**174.7**	169.9
Amortisation and adjustments to intangible assets	7	**3.4**	1.3
Employee share options		**4.7**	2.8
		496.1	504.8
(Gains) / losses on disposal of non-current assets		**(18.2)**	2.1
Increase in inventories		**(219.3)**	(142.2)
Increase in trade and other receivables		**(353.5)**	(297.9)
Increase in trade payables and other liabilities		**412.7**	310.8
Tax paid		**(38.8)**	(37.5)
Cash flow generated from operating activities		**279.0**	340.1
Investing activities:			
Payments for purchase of property, plant and equipment and intangible assets		**(312.7)**	(218.9)
Receipts from disposal of property, plant and equipment		**11.9**	4.4
Receipts from disposal of intangible assets		**28.3**	-
Net (payments for) / receipts from investments		**(14.6)**	1.2
Net payments for acquisitions		**(0.4)**	(12.8)
Net cash used in investing activities		**(287.5)**	(226.1)
Financing activities:			
Proceeds from shares issued to employees exercising stock options		**20.8**	-
Net increase / (decrease) in borrowings		**215.1**	(54.8)
Principal repayments of finance lease obligations		**(28.5)**	(8.0)
Net interest paid		**(51.6)**	(39.4)
Dividends paid		**(3.1)**	(2.6)
Net cash generated from / (used in) financing activities		**152.7**	(104.8)
Increase in cash and cash equivalents		**144.2**	9.2
Movement in cash and cash equivalents:			
Cash and cash equivalents at 1 January		**197.0**	305.5
Increase in cash and cash equivalents		**144.2**	9.2
Effect of changes in exchange rates		**(1.3)**	(0.3)
Cash and cash equivalents		**339.9**	314.4

The notes on pages 7 to 11 are an integral part of and should be read in conjunction with these condensed consolidated interim financial statements.

Consolidated statement of changes in equity (unaudited)

	Attributable to equity holders of the Group						Minority interest	Total equity
	Share capital	Share premium	Exchange equalisation reserve	Other reserves	Retained earnings	Total		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Balance as at 31 December 2006	**121.0**	**1,697.5**	**132.5**	**297.7**	**381.6**	**2,630.3**	**93.8**	**2,724.1**
Net profit for the period	-	-	-	-	221.7	**221.7**	6.6	**228.3**
Valuation gains on available-for-sale investments taken to equity	-	-	-	2.1	-	**2.1**	-	**2.1**
Cash flow hedges:								
Losses taken to equity	-	-	-	(1.2)	-	**(1.2)**	-	**(1.2)**
Losses transferred to profit and loss for the period	-	-	-	0.3	-	**0.3**	-	**0.3**
Foreign currency translation	-	-	(1.0)	-	-	**(1.0)**	(0.5)	**(1.5)**
Tax on items taken directly to or transferred from equity	-	-	-	(0.4)	-	**(0.4)**	-	**(0.4)**
Comprehensive (loss) / income for the period	-	-	(1.0)	0.8	221.7	**221.5**	6.1	**227.6**
Share based compensation :								
Options	-	-	-	2.8	-	**2.8**	-	**2.8**
Movement in treasury shares	-	-	-	(0.4)	-	**(0.4)**	-	**(0.4)**
Appropriation of reserves	-	-	-	15.6	(15.6)	**-**	-	**-**
Dividends	-	-	-	-	(77.5)	**(77.5)**	(6.6)	**(84.1)**
Balance as at 29 June 2007	**121.0**	**1,697.5**	**131.5**	**316.5**	**510.2**	**2,776.7**	**93.3**	**2,870.0**
Net profit for the period	-	-	-	-	250.6	**250.6**	7.9	**258.5**
Valuation gains on available-for-sale investments taken to equity	-	-	-	2.0	-	**2.0**	-	**2.0**
Cash flow hedges:								
Losses transferred to profit and loss for the period	-	-	-	0.3	-	**0.3**	-	**0.3**
Foreign currency translation	-	-	(41.4)	-	-	**(41.4)**	0.1	**(41.3)**
Tax on items taken directly to or transferred from equity	-	-	-	(0.5)	-	**(0.5)**	-	**(0.5)**
Comprehensive (loss) / income for the period	-	-	(41.4)	1.8	250.6	**211.0**	8.0	**219.0**
Bonus shares	60.6	(61.2)	-	-	-	**(0.6)**	-	**(0.6)**
Shares issued to employees exercising stock options	0.3	8.4	-	-	-	**8.7**	-	**8.7**
Share based compensation:								
Options	-	-	-	3.0	-	**3.0**	-	**3.0**
Movement in treasury shares	-	-	-	0.2	-	**0.2**	-	**0.2**
Adoption of euro by Slovenia	-	-	2.3	-	(2.3)	**-**	-	**-**
Appropriation of reserves	-	-	-	(3.2)	3.2	**-**	-	**-**
Statutory minimum dividend	-	-	-	-	(42.2)	**(42.2)**	-	**(42.2)**
Dividends	-	-	-	-	-	**-**	(5.8)	**(5.8)**
Balance as at 31 December 2007	**181.9**	**1,644.7**	**92.4**	**318.3**	**719.5**	**2,956.8**	**95.5**	**3,052.3**

Consolidated statement of changes in equity (unaudited) (continued)

	Attributable to equity holders of the Group						Minority interest	Total equity
	Share capital	Share premium	Exchange equalisation reserve	Other reserves	Retained earnings	Total		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Balance as at 31 December 2007	**181.9**	**1,644.7**	**92.4**	**318.3**	**719.5**	**2,956.8**	**95.5**	**3,052.3**
Net profit for the period	-	-	-	-	209.6	**209.6**	8.0	**217.6**
Valuation losses on available-for-sale investments taken to equity	-	-	-	(2.9)	-	**(2.9)**	-	**(2.9)**
Gains on disposal of available-for-sale investments transferred to profit and loss of the period	-	-	-	(4.8)	-	**(4.8)**	-	**(4.8)**
Cash flow hedges:								
Losses taken to equity	-	-	-	(5.5)	-	**(5.5)**	-	**(5.5)**
Losses transferred to profit and loss for the period	-	-	-	0.6	-	**0.6**	-	**0.6**
Foreign currency translation	-	-	19.8	-	-	**19.8**	(2.5)	**17.3**
Tax on items taken directly to or transferred from equity	-	-	-	2.7	-	**2.7**	-	**2.7**
Comprehensive income / (loss) for the period	-	-	19.8	(9.9)	209.6	**219.5**	5.5	**225.0**
Shares issued to employees exercising stock options	0.8	20.0	-	-	-	**20.8**	-	**20.8**
Share based compensation:								
Options	-	-	-	4.7	-	**4.7**	-	**4.7**
Movement in treasury shares	-	-	-	(0.3)	-	**(0.3)**	-	**(0.3)**
Adoption of euro by Cyprus	-	-	1.6	-	(1.6)	**-**	-	**-**
Appropriation of reserves	-	-	-	29.1	(29.1)	**-**	-	**-**
Dividends	-	-	-	-	(49.1)	**(49.1)**	(4.8)	**(53.9)**
Balance as at 27 June 2008	**182.7**	**1,664.7**	**113.8**	**341.9**	**849.3**	**3,152.4**	**96.2**	**3,248.6**

Selective explanatory notes to the condensed interim consolidated financial statements (unaudited)

1. Accounting policies

The accounting policies used in the preparation of the condensed interim consolidated financial statements of Coca-Cola Hellenic Bottling Company S.A. ('Coca-Cola Hellenic' or the 'Company' or the 'Group') are consistent with those used in the annual financial statements for the year ended 31 December 2007, as described in those annual financial statements.

Operating results for the six months ended 27 June 2008 are not indicative of the results that may be expected for the year ended 31 December 2008 because of business seasonality. Business seasonality results from a combination of higher unit sales of the Company's products in the warmer months of the year and the methods of accounting for fixed costs such as depreciation and interest expense that are not significantly affected by business seasonality.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

These condensed interim consolidated financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ('IASB') and IFRS as adopted by the European Union ('EU') applicable to *Interim Financial Reporting* ('IAS 34'). IFRS as adopted by the EU differs in certain respects from IFRS as issued by the IASB. However, the differences have no impact on the Group's condensed interim consolidated financial statements for the periods presented. These condensed interim consolidated financial statements should be read in conjunction with the 2007 annual financial statements, which include a full description of the accounting policies of the Company.

Certain comparative figures have been reclassified to conform with changes in presentation in the current period.

2. Exchange rates

For Coca-Cola Hellenic, we believe that the euro is the most appropriate reporting currency, as it is the currency most closely aligned to the operating currencies of the Group. Coca-Cola Hellenic translates the income statements of subsidiary operations to the euro at average exchange rates and the balance sheet at the closing exchange rate for the period.

The principal exchange rates used for transaction and translation purposes in respect of one euro were:

	Average for the period ended		**Closing as at**	
	27 June 2008	29 June 2007	**27 June 2008**	31 December 2007
US dollar	**1.54**	1.33	**1.56**	1.45
UK sterling	**0.78**	0.67	**0.79**	0.73
Polish zloty	**3.48**	3.84	**3.36**	3.61
Nigerian naira	**181.26**	170.71	**183.76**	171.46
Hungarian forint	**251.89**	249.69	**237.20**	254.23
Swiss franc	**1.61**	1.64	**1.62**	1.67
Russian rouble	**36.73**	34.68	**36.83**	35.93
Romanian leu	**3.67**	3.32	**3.68**	3.53

Selective explanatory notes to the condensed interim consolidated financial statements (unaudited)

3. Segmental analysis

The Group has one business, being the production, distribution and sale of alcohol-free, ready-to-drink beverages. The Group operates in 28 countries, and its financial results are reported in the following three operating segments:

Established countries:	Austria, Cyprus, Greece, Italy, Northern Ireland, Republic of Ireland and Switzerland.
Developing countries:	Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia and Slovenia.
Emerging countries:	Armenia, Belarus, Bosnia and Herzegovina, Bulgaria, FYROM, Moldova, Montenegro, Nigeria, Romania, Russia, Serbia and Ukraine.

The Company's operations in each of the segments presented have similar economic characteristics, production processes, customers and distribution methods. Information on the Company's segments is as follows:

	Three Months Ended		**Six months ended**	
	27 June 2008	29 June 2007	**27 June 2008**	29 June 2007
Volume in unit cases (million)				
Established countries	**190.3**	188.2	**339.7**	332.4
Developing countries	**113.0**	110.3	**190.1**	184.4
Emerging countries	**281.6**	269.2	**483.9**	453.2
	584.9	567.7	**1,013.7**	970.0
Net sales revenue (€ million)				
Established countries	**752.9**	749.5	**1,341.7**	1,317.4
Developing countries	**384.1**	343.0	**629.2**	559.4
Emerging countries	**804.7**	752.0	**1,343.5**	1,223.1
	1,941.7	1,844.5	**3,314.4**	3,099.9
EBITDA (€ million)				
Established countries	**129.6**	140.8	**206.5**	210.3
Developing countries	**65.8**	63.2	**82.1**	82.1
Emerging countries	**145.1**	156.3	**207.5**	212.4
	340.5	360.3	**496.1**	504.8
EBIT (€ million)				
Established countries	**98.3**	111.8	**146.7**	151.2
Developing countries	**48.9**	45.1	**47.1**	47.9
Emerging countries	**99.6**	113.7	**119.5**	131.7
	246.8	270.6	**313.3**	330.8
Reconciling items (€ million)				
Finance costs			**(50.4)**	(36.8)
Share of results of equity method investments			**(0.4)**	0.3
Taxation			**(44.9)**	(66.0)
Minority interests			**(8.0)**	(6.6)
Profit for the period attributable to shareholders of the Group			**209.6**	221.7

Selective explanatory notes to the condensed interim consolidated financial statements (unaudited)

3. Segmental analysis (continued)

	As at	
	27 June 2008	31 December 2007
Total assets (€ million)		
Established countries	**3,375.3**	3,099.1
Developing countries	**1,325.0**	1,097.4
Emerging countries	**2,970.7**	2,616.3
Corporate / intersegment receivables	**(91.8)**	(178.5)
	7,579.2	6,634.3

4. Finance costs

	Three Months Ended		Six Months Ended	
	27 June 2008	29 June 2007	**27 June 2008**	29 June 2007
	€ million	€ million	**€ million**	€ million
Interest expense	**32.8**	20.9	**55.3**	41.7
Net foreign exchange translation (gains) / losses	**(0.8)**	(1.2)	**1.2**	0.2
Fair value gains on interest rate swaps and forward contracts	**(0.8)**	(0.1)	**(0.4)**	-
Interest income	**(4.1)**	(2.7)	**(5.7)**	(5.1)
Total finance costs	**27.1**	16.9	**50.4**	36.8

5. Tax

The effective tax rate for the Company differs from the 2008 Greek statutory rate of 25% as a consequence of a number of factors, the most significant of which are the non-deductibility of certain expenses and the fact that the tax rates in the countries in which the Company operates differ materially from the Greek statutory tax rate. The statutory tax rates applicable to the country operations of the Company range from 0%-31%.

The effective tax rate for the Company varies on a quarterly basis as a result of the mix of taxable profits and deductible expenses across territories and as a consequence of tax adjustments arising during the year, which do not necessarily refer to the current period's operations.

The effective tax rate (excluding the adjustments to intangible assets) is approximately 17% for the first half of 2008 (2007: 22%). This rate is quoted before any tax credit is recognised for the current recognition of acquired and previously unrecognised accumulated tax benefits.

Selective explanatory notes to the condensed interim consolidated financial statements (unaudited)

6. Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders of the Group by the weighted average number of shares in issue during the period (2008 six months: 364,279,235; 2008 second quarter 364,710,555; 2007 six months and second quarter: 363,101,874). Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares arising from exercising employee stock options.

Comparative earnings per share have been adjusted for the bonus share issue in 2007.

7. Tangible and intangible assets

	Property, plant and equipment € million	**Intangible assets € million**
Opening net book value as at 1 January 2008	2,857.8	1,913.0
Additions	420.0	-
Arising on recognition of deferred tax assets in connection with the acquisition of Coca-Cola Beverages plc	-	(1.6)
Arising on prior year acquisitions	11.8	(8.9)
Disposals	(6.9)	(17.6)
Depreciation / amortization	(174.7)	(1.8)
Foreign exchange differences	(10.9)	13.5
Closing net book value as at 27 June 2008	**3,097.1**	**1,896.6**

8. Net debt

	As at 27 June 2008 € million	As at 31 December 2007 € million
Long-term borrowings	**1,196.7**	1,582.4
Short-term borrowings	**892.3**	316.3
Cash and cash equivalents	**(339.9)**	(197.0)
Net debt	**1,749.1**	1,701.7

Under the €2.0 billion Euro Medium Term Note programme, the Company has a €350.0 million 3-year Euro-denominated bond which matures on 24 March 2009. As at 27 June 2008 this was included within short-term borrowings. Short-term debt balances were also increased to fund capital expenditures, working capital needs and investments.

Selective explanatory notes to the condensed interim consolidated financial statements (unaudited)

9. Share capital

During the first six months of 2008, Coca-Cola Hellenic's Board of Directors resolved to increase the share capital of the Company by issuing 824,832 and 810,511 new ordinary shares, on 28 February and 12 June 2008 respectively, following the exercise of stock options by option holders pursuant to the Company's stock option plan. Total proceeds from the issues of the shares were €20.8 million.

After the above increases, the share capital amounts to €182.7 million and is divided into 365,373,700 shares with a nominal value of €0.50 each.

10. Dividends

The shareholders approved a dividend of €0.25 per share (totaling €91.3 million), for the year ended 31 December 2007, at the Annual General Meeting held on 23 June 2008. A portion of €42.2 million of the total dividend was accrued as of 31 December 2007, as a statutory minimum dividend in accordance with Greek corporate legislation. The remaining €49.1 million is recorded in shareholders equity in the second quarter of 2008 as an appropriation of retained earnings. The dividend payment commenced on 3 July 2008.

11. Contingencies

There have been no significant changes in contingencies since 31 December 2007 (as described in the 2007 Annual Report available on the Company's web site: www.coca-colahellenic.com).

12. Employee numbers

The average number of full-time equivalent employees in the six months of 2008 was 47,777 (2007: 44,486).

13. Römerquelle trademark

On June 26 2008, the Company sold to The Coca-Cola Company a legal entity containing the trademarks for the Römerquelle group of brands and 50% of a legal entity that will act as the operating entity, and that contains rights to the water source, for the Römerquelle group of brands. We intend to operate a joint venture with The Coca-Cola Company in respect of the production, sale and distribution of the Römerquelle group of brands.

4. Condensed interim financial statements of the parent entity for the period ended 27 June 2008 together with auditors' review report

[Translation from the original text in Greek]

Report on review of interim financial information

To the Shareholders of Coca-Cola Hellenic Bottling Company S.A.

Introduction

We have reviewed the accompanying condensed balance sheet of Coca-Cola Hellenic Bottling Company S.A (the "Company") as of 27 June 2008, the related condensed statements of income, cash flows and statement of changes in equity for the six-month period then ended which also include certain explanatory notes as set out on pages 1 to 8, that comprise the interim financial information and which form an integral part of the six-month financial report as required by article 5 of L.3556/2007. The Company's Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Financial Reporting Standards as adopted by the European Union and as applicable to interim financial reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" to which Greek Auditing Standards refer. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Greek Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Review conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Reference to Other Legal and Regulatory Requirements

In addition to the interim financial information referred to above, we reviewed the remaining information included in the six-month financial report as required by article 5 of L.3556/2007 as well as the information required by the relevant Decisions of the Capital Markets Committee as set-out in the Law. Based on our review we concluded that the financial report includes the data and information that is required by the Law and the Decisions referred to above and is consistent with the accompanying financial information.

PRICEWATERHOUSECOOPERS

Athens, 30 July 2008
THE CERTIFIED AUDITOR

PricewaterhouseCoopers S.A.
268 Kifissias Avenue
152 32 Halandri
SOEL Reg. No. 113

Vassilios Goutis
SOEL Reg. No. 10411

Condensed income statement (unaudited)

	Note	**Six months to 27 June 2008 € million**	Six months to 29 June 2007 € million
Net sales revenue		**354.1**	338.8
Cost of goods sold		**(192.6)**	(187.6)
Gross profit		**161.5**	**151.2**
Management fee income		**7.5**	9.4
Operating expenses	4	**(123.0)**	(116.2)
Net operating expenses		**(115.5)**	**(106.8)**
Operating profit		**46.0**	**44.4**
Interest expense		**(8.2)**	(8.9)
Dividend income		**0.1**	0.2
Profit before tax		**37.9**	**35.7**
Taxation	2	**(9.4)**	(13.0)
Profit for the period		**28.5**	**22.7**

The notes on pages 6 to 8 are an integral part of and should be read in conjunction with these condensed, interim financial statements

Condensed income statement (unaudited)

	Note	**Three months to 27 June 2008 € million**	Three months to 29 June 2007 € million
Net sales revenue		**201.7**	194.6
Cost of goods sold		**(107.6)**	(105.5)
Gross profit		**94.1**	**89.1**
Management fee income		**3.8**	3.8
Operating expenses		**(67.1)**	(63.5)
Total operating expenses		**(63.3)**	**(59.7)**
Operating profit		**30.8**	**29.4**
Interest expense		**(4.1)**	(4.5)
Dividend income		**0.1**	0.2
Profit before taxation		**26.8**	**25.1**
Taxation	2	**(6.4)**	(8.4)
Profit for the period		**20.4**	**16.7**

The notes on pages 6 to 8 are an integral part of and should be read in conjunction with these condensed, interim financial statements

Condensed balance sheet (unaudited)

	Note	**As at 27 June 2008 € million**	As at 31 December 2007 € million
Assets			
Goodwill	3	**7.5**	7.5
Property, plant and equipment	3	**174.4**	172.6
Investment in subsidiaries and joint ventures		**2,345.6**	2,343.9
Other non-current assets		**13.2**	21.5
Total non-current assets		**2,540.7**	**2,545.5**
Inventories		**52.1**	47.2
Trade and other receivables		**192.0**	111.7
Cash and cash equivalents	6	**0.2**	0.4
Total current assets		**244.3**	**159.3**
Total assets		**2,785.0**	**2,704.8**
Liabilities			
Short-term borrowings	6	**-**	9.4
Other current liabilities		**273.4**	172.7
Total current liabilities		**273.4**	**182.1**
Long-term borrowings	6	**301.8**	312.7
Other non-current liabilities		**31.1**	30.2
Total non-current liabilities		**332.9**	**342.9**
Total shareholders' equity		**2,178.7**	**2,179.8**
Total equity and liabilities		**2,785.0**	**2,704.8**

The notes on pages 6 to 8 are an integral part of and should be read in conjunction with these condensed, interim financial statements

Condensed cash flow statement (unaudited)

	Note	**Six months to 27 June 2008 € million**	Six months to 29 June 2007 € million
Operating activities			
Operating profit		**46.0**	44.4
Depreciation of property, plant and equipment	3	**15.3**	16.6
Employee share options		**3.1**	1.7
		64.4	**62.7**
Gain on disposal of non-current assets		**(3.9)**	(0.1)
Increase in inventories		**(4.9)**	(5.4)
Increase in trade and other receivables		**(80.4)**	(53.9)
Increase in trade payables and other liabilities		**44.3**	46.7
Taxation paid		**(5.3)**	(4.3)
Cash flow generated from operating activities		**14.2**	**45.7**
Investing activities			
Payments for purchases of property, plant and equipment		**(10.4)**	(14.6)
Receipts from disposal of property, plant and equipment		**0.6**	**-**
Net receipts from investments		**3.2**	**-**
Net cash used in investing activities		**(6.6)**	**(14.6)**
Financing activities			
Proceeds from shares issued to employees exercising stock options		**20.8**	-
Net (decrease) / increase in borrowings		**(20.3)**	38.5
Principal repayments of finance lease obligations		**-**	(0.1)
Net Interest paid		**(8.4)**	(8.8)
Net dividend received		**0.1**	0.2
Net cash generated (used in) / from financing activities		**(7.8)**	**29.8**
(Decrease) / increase in cash and cash equivalents		**(0.2)**	**60.9**
Movement in cash and cash equivalents			
Cash and cash equivalents at 1 January		**0.4**	17.1
(Decrease) **/** increase in cash and cash equivalents		**(0.2)**	60.9
Cash and cash equivalents		**0.2**	**78.0**

The notes on pages 6 to 8 are an integral part of and should be read in conjunction with these condensed, interim financial statements

Statement of changes in equity (unaudited)

Attributable to the shareholders of the Company

	Share Capital	Share Premium	Other reserves	Retained Earnings	Total
	€ million	**€ million**	**€ million**	**€ million**	**€ million**
Balance as at 1 January 2007	**121.0**	**1,697.5**	**244.6**	**91.2**	**2,154.3**
Profit for the period	**-**	**-**	**-**	22.7	**22.7**
Valuation gains on available-for-sale investment taken to equity	-	-	2.1	-	**2.1**
Tax on valuation gains on available-for-sale investment taken directly to equity	-	-	(0.7)	-	**(0.7)**
Comprehensive income	-	-	1.4	22.7	**24.1**
Share based compensation	-	-	2.8	-	**2.8**
Appropriation of reserves	-	-	12.0	(12.0)	**-**
Dividends	-	-	-	(77.5)	**(77.5)**
Balance as at 29 June 2007	**121.0**	**1,697.5**	**260.8**	**24.4**	**2,103,7**
Profit for the period	-	-	-	105.4	**105.4**
Valuation gains on available-for-sale investment taken to equity	-	-	2.0	-	**2.0**
Tax on valuation gains on available-for-sale investment taken directly to equity	-	-	(0.2)	-	**(0.2)**
Comprehensive income	-	-	1.8	105.4	**107.2**
Shares issued to employees exercising stock options	0.3	8.4	-	-	**8.7**
Bonus shares	60.6	(61.2)	-	-	**(0.6)**
Share based compensation	-	-	3.0	-	**3.0**
Statutory minimum dividend	-	-	-	(42.2)	**(42.2)**
Appropriation of reserves	-	-	(3.6)	3.6	**-**
Balance as at 31 December 2007	**181.9**	**1,644.7**	**262.0**	**91.2**	**2,179.8**
Profit for the period	-	-	-	28.5	**28.5**
Valuation loss on available-for-sale investment taken to equity	-	-	(2.9)	-	**(2.9)**
Valuation loss on sale of available-for-sale investment	-	-	(4.8)	-	**(4.8)**
Tax on valuation gains on available-for-sale investment taken directly to equity	-	-	1.7	-	**1.7**
Comprehensive income	-	-	(6.0)	28.5	**22.5**
Shares issued to employees exercising stock options	0.8	20.0	-	-	**20.8**
Share based compensation	-	-	4.7	-	**4.7**
Appropriation of reserves	-	-	26.5	(26.5)	**-**
Dividends	-	-	-	(49.1)	**(49.1)**
Balance as at 27 June 2008	**182.7**	**1,664.7**	**287.2**	**44.1**	**2,178.7**

The notes on pages 6 to 8 are an integral part of and should be read in conjunction with these condensed, interim financial statements

Selective explanatory notes to the condensed financial statements (unaudited)

1. Accounting policies

The accounting policies used in the preparation of these condensed financial statements of Coca-Cola Hellenic Bottling Company SA ("Coca-Cola Hellenic" or "the Company") are consistent with those used in the annual financial statements for the year ended 31 December 2007.

Operating results for the six months ended 27 June 2008 are not indicative of the results that may be expected for the year ended 31 December 2008 because of business seasonality. Business seasonality results from a combination of higher unit sales of the Company's products in the warmer months of the year and the methods of accounting for fixed costs such as depreciation and interest expense that are not significantly affected by business seasonality.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

These stand alone condensed financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ('IASB') and IFRS as adopted by the European Union applicable to *Interim Financial Reporting* ('IAS 34'). These condensed financial statements should be read in conjunction with the 2007 annual financial statements, which include a full description of the accounting policies of the Company. In addition, these condensed financial statements should be read in conjunction with Coca-Cola Hellenic's condensed consolidated financial statements prepared in accordance with IFRS both for the six months ended 27 June and for the year ended 31 December 2007.

2. Taxation

The effective tax rate for the Company differs from the 2008 Greek statutory rate of 25% (2007: 25%) as a consequence of a number of factors, the most significant of which is the non-deductibility of certain expenses and the impact of the tax-free capital gain of €3.2 million.

The effective tax rate for the Company varies on a quarterly basis as a result of the mix of taxable profits and deductible expenses and as a consequence of tax adjustments, including legislative and regulatory changes, arising during the year that are not necessarily referable to the current period's operations.

The effective tax rate is expected to be approximately 26% for the full year 2008.

3. Property, plant and equipment

	Property, plant and equipment € million	Goodwill € million
Opening net book value as at 1 January 2008	172.6	7.5
Additions	17.4	-
Disposals	(0.3)	-
Depreciation	(15.3)	-
Closing net book value as at 27 June 2008	**174.4**	**7.5**

4. Operating expenses

On 29 February 2008, the Company sold shares in "Hellenic Exchanges S.A. Holding" an available-for-sale-investment, resulting in a profit of €3.2 million.

5. Assets classified as held for sale

As at 29 June 2007, certain land and buildings with net book value €2.6 million were classified as held for sale as part of the restructuring plan in Greece. Of these, assets with a net book value of €0.1 million were sold in 2007. The items of property, plant and equipment that were not sold in 2007 were classified back to property, plant and equipment after being adjusted for the depreciation that would have been recognised had the assets not been classified as held for sale. There are no such assets as at 27 June 2008.

6. Net debt

	As at 27 June 2008 € million	As at 31 December 2007 € million
Long-term borrowings	**301.8**	312.7
Short-term borrowings	-	9.4
Cash and cash equivalents	**(0.2)**	(0.4)
Net debt	**301.6**	321.7

7. Share capital

During the first six months of 2008, Coca-Cola Hellenic's Board of Directors resolved to increase the share capital of the Company by issuing 824,832 and 810,511 new ordinary shares, on 28 February and 12 June 2008 respectively, following the exercise of stock options by option holders pursuant to the Company's stock option plan. Total proceeds from the issues of the shares were €20.8 million.

After the above increases, the share capital amounts to €182.7 million and is divided into 365,373,700 shares with a nominal value of €0.50 each.

8. Dividends

The shareholders approved a dividend of €0.25 per share (totaling €91.3 million), for the year ended 31 December 2007, at the Annual General Meeting held on 23 June 2008. Part of the dividend of €42.2 million was accrued as of 31 December 2007, as a statutory minimum dividend in accordance with Greek corporate legislation. The remaining €49.1 million is recorded in shareholders equity in the second quarter of 2008 as an appropriation of retained earnings. The dividend payment commenced on 3 July 2008.

9. Contingencies

There have been no significant changes in contingencies since 31 December 2007 (as described in the 2007 Annual Report).

10. Employee numbers

The average number of full-time equivalent employees for the first six months of 2008 was 2,559 (2007: 2,432).

5. Published consolidated and stand-alone interim results and notes for the period ended 27 June 2008

Coca-Cola Hellenic Bottling Company S.A.
Reg. No. 13630/06/B/86/49
9, Fragoklissias Street, Maroussi 15125
Results and notes for the period ended 27th of June 2008
According to the decision 6/448/11.10.2007 of the Board of Directors of the Capital Markets

The following condensed interim financial statetements, notes and information aim to provide a general update on the financial position and the results of "Coca-Cola Hellenic Bottling Company S.A." Group and the parent Company. We therefore recommend to the reader, before making any investment choice or any other transaction with the Company, to refer to the Company's internet address, where the financial statements are attached along with the review report of the auditors where appropriate.

Internet address: www.coca-colahellenic.com
The condensed interim financial statements (from which this information was derived) were approved by the Board of Directors on: 30 July 2008
Certified Auditor Accountant: Vassilios Ch. Goutis (SOEL reg. no. 10411)
Audit company: PricewaterhouseCoopers
Review report: Unqualified

CONDENSED BALANCE SHEET	Group		Company	
(Amounts in € mil.)	27/06/2008	31/12/2007	27/06/2008	31/12/2007
ASSETS				
Property, plant and equipment	3,097.1	2,857.8	174.4	172.6
Intangible assets	1,896.6	1,913.0	7.5	7.5
Other non-current assets	124.2	111.7	2,358.8	2,365.4
Inventories	727.2	509.2	52.1	47.2
Trade receivables	981.2	696.2	163.8	96.0
Other current assets	752.9	546.4	28.4	16.1
TOTAL ASSETS	**7,579.2**	**6,634.3**	**2,785.0**	**2,704.8**
LIABILITIES AND EQUITY				
Shareholders' equity	182.7	181.9	182.7	181.9
Other shareholders' equity items	2,969.7	2,774.9	1,996.0	1,997.9
Total shareholders' equity (a)	3,152.4	2,956.8	2,178.7	2,179.8
Minority interests (b)	96.2	95.5	-	-
Total equity (c) = (b)+(a)	3,248.6	3,052.3	2,178.7	2,179.8
Long-term borrowings	1,196.7	1,582.4	301.8	312.7
Provisions / other long-term liabilities	483.3	417.1	31.1	30.2
Short-term borrowings	892.3	316.3	-	9.4
Other current liabilities	1,758.3	1,266.2	273.4	172.7
Total liabilities (d)	4,330.6	3,582.0	606.3	525.0
TOTAL LIABILITIES AND EQUITY (c) +(d)	**7,579.2**	**6,634.3**	**2,785.0**	**2,704.8**

CONDENSED INCOME STATEMENT	Group		Company	
(Amounts in € mil.)	1/1-27/06/2008	1/1-29/06/2007	1/1-27/06/2008	1/1-29/06/2007
	continued operations		continued operations	
Net sales revenue	3,314.4	3,099.9	354.1	338.8
Gross profit	1,339.6	1,262.1	161.5	151.2
Profit before tax, financial and investing results (EBIT)	313.3	330.8	46.0	44.4
Profit before tax	262.5	294.3	37.9	35.7
Profit after tax	217.6	228.3	28.5	22.7
Attributable to:				
Shareholders	209.6	221.7	28.5	22.7
Minority interests	8.0	6.6	-	-
Basic earnings per share (euro)	0.5754	0.6106	-	-
Diluted earnings per share (euro)	0.5735	0.6106	-	-
Profit before tax, financial and investing results, depreciation and amortisation	489.8	501.7	61.3	61.0

CONDENSED CASH FLOW STATEMENT	Group		Company	
(Amounts in € mil.)	1/1-27/06/2008	1/1-29/06/2007	1/1-27/06/2008	1/1-29/06/2007
Operating activities:				
Operating profit	313.3	330.8	46.0	44.4
Depreciation of property, plant and equipment	174.7	169.9	15.3	16.6
Amortisation and adjustments to intangible assets	3.4	1.3	-	-
Employees share options	4.7	2.8	3.1	1.7
	496.1	504.8	64.4	62.7
(Gains) / losses on disposal of non-current assets	-18.2	2.1	-3.9	-0.1
Increase in inventories	-219.3	-142.2	-4.9	-5.4
Increase in trade and other receivables	-353.5	-297.9	-80.4	-53.9
Increase in trade payables and other liabilities	412.7	310.8	44.3	46.7
Tax paid	-38.8	-37.5	-5.3	-4.3
Cash flow generated from operating activities	279.0	340.1	14.2	45.7
Investing activities:				
Payment for purchase of property, plant and equipment and intangible assets	-312.7	-218.9	-10.4	-14.6
Receipts from disposal of property, plant and equipment	11.9	4.4	0.6	-
Receipts from disposal of intangible assets	28.3	-	-	-
Net (payments for) / receipts from investments	-14.6	1.2	3.2	-
Net payments for acquisitions	-0.4	-12.8	-	-
Net cash used in investing activities	-287.5	-226.1	-6.6	-14.6
Financing activities:				
Proceeds from shares issued to employees exercising stock options	20.8	-	20.8	-
Net increase / (decrease) in borrowings	215.1	-54.8	-20.3	38.5
Principal repayments of finance lease obligations	-28.5	-8.0	-	-0.1
Net interest paid	-51.6	-39.4	-8.4	-8.8
Dividends (paid) / received	-3.1	-2.6	0.1	0.2
Net cash generated from / (used in) financing activities	152.7	-104.8	-7.8	29.8
Increase / (decrease) in cash and cash equivalents	144.2	9.2	-0.2	60.9
Cash and cash equivalents at 1 January	197.0	305.5	0.4	17.1
Effect of changes in exchange rates	-1.3	-0.3	-	-
Cash and cash equivalents	339.9	314.4	0.2	78.0

CONDENSED INCOME STATEMENT	Group		Company	
(Amounts in € mil.)	29/3-27/06/2008	31/3-29/06/2007	29/3-27/06/2008	31/3-29/06/2007
	continued operations		continued operations	
Net sales revenue	1,941.7	1,884.5	201.7	194.6
Gross profit	797.4	775.2	94.1	89.1
Profit before tax, financial and investing results (EBIT)	246.8	270.6	30.8	29.4
Profit before tax	219.7	254.1	26.8	25.1
Profit after tax	186.3	200.7	20.4	16.7
Attributable to:				
Shareholders	181.5	196.3	20.4	16.7
Minority interests	4.8	4.4	-	-
Basic and diluted earnings per share (euro)	0.4977	0.5406	-	-
Profit before tax, financial and investing results, depreciation and amortisation	336.7	358.6	38.1	37.5

CONDENSED STATEMENT OF MOVEMENTS IN EQUITY	Group		Company	
(Amounts in € mil.)	1/1-27/06/2008	1/1-29/06/2007	1/1-27/06/2008	1/1-29/06/2007
Opening balance	3,052.3	2,724.1	2,179.8	2,154.3
Profit for the period	217.6	228.3	28.5	22.7
Foreign currency translation	17.3	-1.5	-	-
Cash flow hedges	-4.9	-0.9	-	-
Available-for-sale investments	-7.7	2.1	-7.7	2.1
Other results recorded directly in equity	2.7	-0.4	1.7	-0.7
Dividends	-53.9	-84.1	-49.1	-77.5
Movement in treasury shares	-0.3	-0.4	-	-
Shares issued to employees exercising stock options	20.8	-	20.8	-
Other movements	4.7	2.8	4.7	2.8
Closing balance	3,248.6	2,870.0	2,178.7	2,103.7

Additional notes and information:

1. In the consolidated financial statements the consolidated or non-consolidated financial statements, as the case may be, of the following companies are included:

Company	Registered office	%	Consolidation method
COCA-COLA H.B.C. S.A.	Maroussi	Parent co.	Full
ELXYM S.A.	Maroussi	100%	Full
TSAKIRIS S.A	Atalandi	100%	Full
DUNLOGAN LTD	Lisburn, N. Ireland	100%	Full
CLARINA HOLDING S.ar.l	Luxemburg	100%	Full
SOFTINVEST HOLDINGS LTD	Nicosia, Cyprus	100%	Full
SOFTBEV INVESTMENTS LTD	Nicosia, Cyprus	100%	Full
BALKANINVEST HOLDINGS LTD	Nicosia, Cyprus	100%	Full
3E (CYPRUS) LTD	Nicosia, Cyprus	100%	Full
SOFTBUL INVESTMENTS LTD	Nicosia, Cyprus	100%	Full
BREWINVEST S.A.	Maroussi	50%	Proportional

An analysis of the principal Group companies of Coca-Cola Hellenic is disclosed in note 35 of the 2007 Annual Report.

2. The accounting policies used in the preparation of the condensed interim financial statements of the first six months of 2008 are consistent with those used in the annual financial statements for the year ended 31 December 2007.
3. There are no pledges or mortgages on the property, plant and equipment of the parent Company and the Group.
4. There have been no significant changes in contingencies since 31 December 2007 (as described in the Company's 2007 Annual Report on our website: www.coca-colahellenic.com).

5. Disclosures of related parties (in € mil):

	Group	Company
a) Income	43.1	17.6
b) Expenses	829.4	79.0
c) Receivables from related parties	115.8	23.3
d) Payables to related parties	289.0	327.3
e) Directors' and senior management remuneration	9.1	7.0
f) Payables to directors and senior management	0.1	0.1

6. The Parent Company has been audited for tax purposes by the tax authorities up to and including the fiscal year 2002.
7. The number of employees for the current period for the Group was 47,777 (2007: 44,486) and for the Company was 2,559 (2007: 2,432).
8. The provisions for the Group and the parent Company are analysed as follows (in € mil):

	Group		Company	
	27/06/2008	31/12/2007	27/06/2008	31/12/2007
Employee-related provisions	149.0	146.0	34.6	34.1
Other provisions	11.9	19.5	0.5	0.6
Total	160.9	165.5	35.1	34.7

9. On 26 June 2008 the Company sold to The Coca-Cola Company a legal entity containing the trademarks for the Römerquelle group of brands and 50% of a legal entity that will act as the operating entity, and that contains rights to the water source, for the Römerquelle group of brands. We intend to operate a joint venture with The Coca-Cola Company in respect of the production, sale and distribution of the Römerquelle group of brands.

The President of B.O.D.	The Managing Director	Head of Financial Reporting	IFRS Reporting Manager
George A. David	**Doros G. Constantinou**	**Richard Brasher**	**Evangelos Kontogiorgis**
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