

	Amounts of the period 1/1/2001-12/31/2001		Amounts of the period 1/1/2000-12/31/2000	
	Amounts in EURO	Amounts in GrD	Amounts in EURO	Amounts in GrD
<b>ASSETS</b>				
<b>ESTABLISHMENT EXPENSES</b>	5.862.623,50		4.056.597,61	1.382.285.635
Less: Depreciation	2.277.615,20	3.585.008,30	3.388.050,70	668.546,91
Fixed Assets	355.649.914,32		321.287.832,34	109.478.828.869
Less: Depreciation	161.900.767,42	193.749.146,90	139.629.908,75	47.578.891.406
Investments and other non current assets		16.164.630,63		67.856.924,32
Inventories		108.709.105,03		122.534.889,26
Trade Receivables		122.818.297,53		157.382.832,63
Other Receivables		32.250.539,58		69.890.649,34
Cash		59.158.742,61		4.309.208,11
Prepayments		14.685.959,60		2.529.077,59
<b>GRAND TOTAL ASSETS</b>	<b>551.121.430,18</b>	<b>187.794.627.333</b>	<b>606.830.051,75</b>	<b>206.777.340.135</b>
<b>MEMORANDUM ACCOUNTS</b>	<b>392.548.425,43</b>	<b>133.760.875.965</b>	<b>381.001.227,00</b>	<b>129.826.168.099</b>
<b>CAPITAL &amp; LIABILITIES</b>				
Paid up capital	32.511.512,84		30.963.345,56	10.550.760.000
Share premium	52.788.246,72		0,00	0
Revaluation reserves and investment grants	2.473.644,79		926.181,91	315.596.487
Reserves	52.539.642,71		27.170.027,13	9.258.186.743
Retained Earnings from prior years	13.641.196,87		2.214.632,72	754.636.099
Results for the year	94.914.373,27	32.342.072.692	126.641.209,63	43.152.992.182
Less: Other taxes not incorporated in the operating cost	234.408,60	79.874.730	177.327,40	60.424.312
Less: Tax audit differences from prior years	0,00	0	616.127,80	209.945.547
Provisions	6.390.649,15	32.262.197.962	125.847.754,43	42.882.622.323
Long-term liabilities	169.334.352,23	2.177.613.696	21.527.633,32	7.335.541.055
Short-term liabilities	74.850.184,55	57.700.680.522	161.220.399,15	54.935.851.009
Accruals	51.912.035,65	25.505.200.385	209.211.981,38	71.288.982.654
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>551.121.430,18</b>	<b>187.794.627.333</b>	<b>606.830.051,75</b>	<b>206.777.340.135</b>
<b>MEMORANDUM ACCOUNTS</b>	<b>392.548.425,43</b>	<b>133.760.875.965</b>	<b>381.001.227,00</b>	<b>129.826.168.099</b>

**PROFIT AND LOSS STATEMENT FOR THE PERIOD  
JANUARY 1 - DECEMBER 31, 2001**

	Amounts of the period 1/1/2001-12/31/2001		Amounts of the period 1/1/2000-12/31/2000	
	Amounts in EURO	Amounts in GrD	Amounts in EURO	Amounts in GrD
<b>OPERATING RESULTS</b>				
Net turnover (Sales)	1.508.807.748,27	514.126.240.223	1.669.220.898,18	568.787.021.054
Less: Cost of Goods Sold	1.392.941.681,68	474.644.878.032	1.486.191.181,14	506.419.644.972
<b>GROSS OPERATING RESULTS</b>	<b>115.866.066,59</b>	<b>39.481.362.191</b>	<b>183.029.717,04</b>	<b>62.367.376.082</b>
Plus: Other operating income	7.431.217,98	2.532.187.527	7.625.955,04	2.598.544.179
Less: Administrative expenses	17.066.770,45	5.815.502.031	16.166.421,31	5.508.708.062
Selling expenses	11.671.006,38	3.976.895.424	10.371.704,68	3.534.158.370
Net Financial Income/Expense	9.792.073,59	3.336.649.076	15.713.271,80	5.354.297.367
<b>TOTAL OPERATING RESULTS</b>	<b>84.767.434,15</b>	<b>28.884.503.187</b>	<b>148.404.274,28</b>	<b>50.568.756.462</b>
Plus: Non-operating Income-Profits	43.575.999,20	14.848.521.727	76.871.200,97	26.193.861.732
Less: Non-operating Expenses-Losses	33.429.060,08	11.390.952.222	98.634.265,63	33.609.626.012
<b>NET INCOME FOR THE YEAR BEFORE TAXES 1/1-12/31/2001</b>	<b>94.914.373,27</b>	<b>32.342.072.692</b>	<b>126.641.209,63</b>	<b>43.152.992.182</b>

NOTES:

- Pledges on Fixed assets
  - Prenotices amounting to EURO 342.007.278,00
  - Mortgages amounting to EURO 120.630,00 .
- Employed Personnel 1031 people.
- For claims contested in courts totalling approx. EURO 59 million no provision has been made, as the company has counterclaims amounting to approx. EURO 82 million.
- The accounting principles applied are the same as those used to prepare the financial statements of 31/12/2000.
- The analysis of sales 1/1 - 31/12/2001 according with STAKOD 91 are:
  - Production of oil products: EURO 1.318.249.778,62
  - Wholesale of solid, liquid and gas products: EURO 190.557.969,65.
- In 2001, the investments in tangible assets amounted to EURO 38.681.174
- The last fixed asset revaluation was in the fiscal year 2000

Maroussi, February 25<sup>th</sup> 2002

THE  
CHAIRMAN OF THE BOARD

**VARDIS I. VARDINOYANNIS**  
ID No. K 011385/82

THE  
MANAGING DIRECTOR

**ABDULHAKIM A. AL GOUHI**  
Saudi Arabia Passport No.  
C 173030/2000

THE  
CHIEF ACCOUNTANT

**THEODOROS N. PORFIRIS**  
ID No. P 557979/94