

PARNASSOS ENTERPRISES S.A.

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

CONDENSED FINANCIAL STATEMENT AS OF 12/31/2002 Reg. No 7705/06/B/86/132 (amounts in euro)

ASSETS	12/31/2002	12/31/2001	CAPITAL & LIABILITIES	12/31/2002	12/31/2001
B. ESTABLISHMENT EXPENSES			A. OWNERS EQUITY		
Acquisition value	5.203.590,94	5.203.590,94	I. Share Capital	30.921.494,31	30.921.494,31
Less: Depreciation until 12/31/02	3.617.565,52	2.779.519,87			
Net value	<u>1.586.025,42</u>	<u>2.424.071,07</u>	II. Premium on Capital Stock	9.215.946,56	9.215.946,56
C. FIXED ASSETS			IV. Reserves	408.078,56	408.078,56
II. Tangible assets			IVa. Loss from securities valuation	-4.203.021,73	-1.833.380,05
Acquisition value	1.144,24	1.144,24			
Less: Depreciation until 12/31/02	1.144,23	1.144,23	V. Loss for the period 1/1-12/31/2002	-650.138,09	-802.122,19
Net value	<u>0,01</u>	<u>0,01</u>			
III. Participations and Other Long-term Financial Assets	25.651.590,91	27.799.460,39	VII. Prior period losses	-2.445.856,27	-1.643.734,07
Total Fixed Assets (CII + CIII)	<u>25.651.590,92</u>	<u>27.799.460,40</u>	Total Owners Equity (AI+AII+AIV+AVIa+AV+AVII)	<u>33.246.503,34</u>	<u>36.266.283,12</u>
D. CURRENT ASSETS			C. LIABILITIES		
II. Other Receivables	3.659.237,72	1.929.712,48	II. Short-term liabilities	2.398.678,65	2.413.052,27
III. Securities	4.707.420,96	6.491.440,19	Total Liabilities (CII)	<u>2.398.678,65</u>	<u>2.413.052,27</u>
IV. Cash	45.205,44	38.932,72	D. TRANSIT CREDIT BALANCES	5.282,47	5.282,47
Total Current Assets (DII+DIII+DIV)	<u>8.411.864,12</u>	<u>8.460.085,39</u>	TOTAL OWNERS EQUITY AND LIABILITIES (A+C+D)	<u>35.650.464,46</u>	<u>38.684.617,85</u>
E. TRANSIT DEBIT BALANCES	984,00	1.001,00			
GRAND TOTAL ASSETS (B+C+D+E)	<u>35.650.464,46</u>	<u>38.684.617,85</u>			

NOTES: 1. The number of the employed personnel amounted to 4 persons at 12.31.2002.
 2. The condensed financial and income statement for the period from 1.1.2002 until 12.31.2002 were compiled according to the balance of the book accounts and after consideration of the revenues-expenses provisions for the period.
 4. STAKOD 91 Account:
 741.5 Management activities of companies controlled 0

PROFIT AND LOSS ACCOUNT as of 1/1 - 12/31/2002

I. OPERATING RESULTS	12/31/2002	12/31/2001
Turnover (sales)	0,00	0,00
Less: Administrative expenses	191.575,11	195.674,53
Operating Results before financial transactions	-191.575,11	-195.674,53
Plus: 1. Income from participations	91.955,23	14.673,51
3. Income from securities	194.247,02	120.037,43
4. Interest and related income	0,00	11.412,73
Less: 3. Interest charges and related expenses	1.633,65	156,70
Total Net Operating Income before Extraordinary Items and Taxes	92.993,49	145.966,98
II.LESS: EXTRAORDINARY ITEMS		-49.707,55
Plus: Extraordinary income-profit	0,07	1.760,82
Less: Extraordinary expenses-losses	1.968,43	13.012,24
NET INCOME AFTER EXTRAORDINARY ITEMS (Profit)	91.025,13	-60.958,97
LESS: Total depreciation	838.045,64	842.057,45
Less: Normal depreciation included in the operating cost	96.882,42	100.894,23
NET INCOME (LOSS) FOR THE YEAR BEFORE TAX	<u>-650.138,09</u>	<u>-802.122,19</u>

Athens, February 24, 2003

THE PRESIDENT OF THE BoD & MANAGING DIRECTOR
 PANAGIOTIS PANOUSIS
 I.D. No. P 664452

THE MEMBER OF THE BoD
 DOMENIKOS CHINARIS
 I.D. No. A 371994

FINANCIAL DIRECTOR
 ATHANASIOS PAPANATAMATIS
 I.D. No. Π 847391 A' Class reg. no 23061