

PARNASSOS ENTERPRISES S.A.

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

CONDENSED FINANCIAL STATEMENTS AS OF 12/31/2004 Reg. No 7705/06/B/86/132 (amounts in euro)

ASSETS		12/31/2004	12/31/2003	CAPITAL & LIABILITIES
B. ESTABLISHMENT EXPENSES				A. OWNERS EQUITY
Acquisition value		5.261.290,94	5.261.290,94	I. Share Capital
Less: Depreciation until 12/31/04		5.226.172,69	4.428.558,19	30.921.494,31
Net value		<u>35.118,25</u>	<u>832.732,75</u>	II. Premium on Capital Stock
				9.215.946,56
C. FIXED ASSETS				IV. Reserves
II. Tangible assets				408.078,56
Acquisition value		1.144,24	1.144,24	IVa. Loss from securities valuation
Less: Depreciation until 12/31/04		1.144,23	1.144,23	-8.961.128,73
Net value		<u>0,01</u>	<u>0,01</u>	V. Profit for the period 1/1-12/31/2004
III. Participations and Other Long-term Financial Assets		<u>22.194.137,19</u>	<u>22.194.137,19</u>	288.580,89
				Tax audit differences
Total Fixed Assets (CII + CIII)		<u>22.194.137,20</u>	<u>22.194.137,20</u>	-82.819,08
D. CURRENT ASSETS				VII. Prior period losses
II. Other Receivables		<u>1.188.125,78</u>	<u>29.455,08</u>	-3.725.905,56
				Total Owners Equity (AI+AII+AIV+AIVa+AV+AVII)
III. Securities		<u>2.639.240,32</u>	<u>9.880.680,32</u>	28.064.246,95
				C. LIABILITIES
IV. Cash		<u>2.422.802,72</u>	<u>139.010,09</u>	II. Short-term liabilities
				415.177,32
Total Current Assets (DII+DIII+DIV)		<u>6.250.168,82</u>	<u>10.049.145,49</u>	Total Liabilities (CII)
GRAND TOTAL ASSETS (B+C+D)		<u>28.479.424,27</u>	<u>33.076.015,44</u>	<u>415.177,32</u>
				TOTAL OWNERS EQUITY AND LIABILITIES (A+C)
				<u>28.479.424,27</u>
				<u>33.076.015,44</u>

NOTES: 1. The number of the employed personnel amounted to 2 persons at 12.31.2004.
 2. The condensed financial and income statement for the period from 1.1.2004 until 12.31.2004 were composed according to the books accounts and the provisions of income and expenses that correspond to that period were taken under consideration.
 3. The account "Participations and other long term financial claims" includes the participation of 2,318,415.26 euro to a company under the final liquidation status.
 4. STAKOD 91 Account:
 741.5 Management activities of companies controlled 0

PROFIT AND LOSS ACCOUNT as of 1/1 - 12/31/2004

		12/31/2004		12/31/2003
I. OPERATING RESULTS				
Turnover (sales)		0,00		0,00
Less: Administrative expenses		-163.074,33		-201.074,91
Operating Results (loss) before financial transactions		-163.074,33		-201.074,91
Plus: 1. Income from participations & securities	1.184.471,60			337.299,60
4. Interest and related income	8.613,53			3.451,82
Less: 3. Interest charges and related expenses	266,68	1.192.818,45		235,78
Total Net Operating Income before Extraordinary Items and Taxes		1.029.744,12		139.440,73
II. LESS: EXTRAORDINARY ITEMS				
Plus: Extraordinary income-profit	0,00			5.282,47
Less: Extraordinary expenses-losses	0,00	0,00		1.176,00
NET INCOME AFTER EXTRAORDINARY ITEMS (Profit)		1.029.744,12		143.547,20
LESS: Total depreciation	797.614,50			810.992,67
Less: Normal depreciation included in the operating cost	56.451,27	741.163,23		69.829,45
NET INCOME (PROFIT) FOR THE YEAR BEFORE TAX		<u>288.580,89</u>		<u>-597.616,02</u>

Athens, February 21, 2005

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

THE VICE PRESIDENT OF THE BoD
SPIROS KARDARAS
 I.D. No. P 643813

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