

# PARNASSOS ENTERPRISES

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

Reg. No 7705/06/B/86/132

7th CONDENSED CONSOLIDATED FINANCIAL STATEMENT AS OF 03/31/2002 (amounts in euro)

ASSETS	03/31/2002	03/31/2001	CAPITAL & LIABILITIES	03/31/2002	03/31/2001
<b>B. ESTABLISHMENT EXPENSES</b>			<b>A. OWNERS EQUITY</b>		
Acquisition value	6.118.774,36	12.425.233,86	<b>I. Share Capital</b>	30.921.494,31	30.722.951,69
Less: Depreciation until 03/31/02	3.783.491,12	6.844.956,26	<b>II. Premium on Capital Stock</b>	9.215.946,56	9.414.489,19
Net value	<u>2.335.283,24</u>	<u>5.580.277,60</u>	<b>III. Reserves from value adjustment - Investment subsidies</b>	0,00	19.880,50
<b>C. FIXED ASSETS</b>			<b>IV. Reserves</b>	4.821.075,70	5.247.666,15
<b>II. Tangible assets</b>			<b>IVa. Loss from securities devaluation</b>	-2.520.542,94	0,00
Acquisition value	224.801,43	24.937.818,98	<b>VII. Prior periods loss</b>	-2.629.146,44	-3.938.547,53
Less: Depreciation until 03/31/02	172.057,59	7.793.477,45	<b>V. Results for the period 1/1-3/31/2002 (loss)</b>	-112.955,31	1.279.895,28
Net value	<u>52.743,84</u>	<u>17.144.341,53</u>	<b>IX. CONSOLIDATION ADJUSTMENTS</b>		
<b>III. Participations and Other Long-term Financial Assets</b>	7.538.346,56	5.847.972,73	Credit consolidation differences	0,00	1.285.581,80
Total Fixed Assets (CII + CIII)	<u>7.591.090,40</u>	<u>22.992.314,26</u>	Debit consolidation differences	-5.506.670,50	-5.506.667,56
<b>D. CURRENT ASSETS</b>			Minority rights in equity	978.863,49	32.788.079,53
<b>I. Stocks</b>	178.699,26	5.799.460,21	Minority rights in period's results	3.482,88	776.039,33
<b>II. Customers</b>	238.161,48	2.950.656,93	Total Owners Equity (AI+AII+AIII+AIIV+AIVa+AVII+AV+AVX)	<u>35.171.547,75</u>	<u>72.089.368,37</u>
<b>III. Other Receivables</b>	2.565.596,68	22.351.484,92	<b>B. PROVISIONS</b>	20.051,28	879.731,20
<b>IV. Securities</b>	13.190.153,35	4.523.390,94	<b>C. LIABILITIES</b>		
<b>V. Cash</b>	3.257.092,81	3.671.479,82	<b>I. Long-term liabilities</b>	31.225,22	13.147,47
Total Current Assets (DI+DII+DIII+DIV+DV)	<u>19.429.703,58</u>	<u>39.296.472,83</u>	<b>II. Short-term liabilities</b>	2.862.212,99	5.272.120,25
<b>E. TRANSIT DEBIT BALANCES</b>	9.843.666,50	12.349.432,41	Total Liabilities (CI+CII)	2.893.438,21	5.285.267,72
<b>GRAND TOTAL ASSETS (B+C+D+E)</b>	<u>39.199.743,72</u>	<u>80.218.497,09</u>	<b>D. TRANSIT CREDIT BALANCES</b>	1.114.706,48	1.964.129,80
<b>DEBIT MEMO ACCOUNTS</b>	88.041,09	18.291.200,62	<b>TOTAL OWNERS EQUITY AND LIABILITIES (A+B+C+D)</b>	<u>39.199.743,72</u>	<u>80.218.497,09</u>
			<b>CREDIT MEMO ACCOUNTS</b>	88.041,09	18.291.200,62

## NOTES:

- The consolidated financial statements of 03.31.2002 include the affiliated company SEIROS S.A.
- In the financial statements of 03/31/2002 the companies that were not included are a) ATEMKE S.A. absorbed by the company ATTI-KAT S.A. and b) REFRIGERATORS PARNASSOS S.A. found in the final liquidation stage. Therefore the two nine month periods are not comparable.
- The consolidation of the companies of the Group took place under the full consolidation method and according to the provisions of Law 2190/20.
- The number of the employed personnel amounted to 46 persons at 03.31.2002.
- Sales analysis of the consolidated turnover per category of activity according to STACOD 91 4-digit.  
STACOD 91. 505.0 Retail of fuel and lubricant vehicles 2.706.877,76 euro  
T O T A L : 2.706.877,76 euro

## PROFIT AND LOSS ACCOUNT as of 1/1 - 03/31/2002

	03/31/2002	03/31/2001
Turnover		
a) Group	2.706.877,76	3.769.031,62
b) Joint ventures	0,00	4.419.534,32
	<u>2.706.877,76</u>	<u>8.188.565,94</u>
<b>I. OPERATING RESULTS</b>		
Turnover (sales)	2.706.877,76	3.769.031,62
Less: Cost of sales	2.501.537,73	3.506.386,79
Gross profit	205.340,03	262.644,83
Plus: Other operating income	627.200,18	615.036,08
Total	832.540,21	877.680,91
Less: 1. Administrative & Selling expenses	865.741,64	1.299.841,97
Operating Results before financial transactions	-33.201,43	-352.161,06
Plus: Income from participations	0,00	2.094.610,63
Less: Income from securities	53.196,97	59.568,79
Interest and related income	59.557,42	20.081,17
Less: Interest charges and related expenses	2.063,38	3.162,34
<b>Total Net Operating Income before Extraordinary Items and Taxes</b>	77.489,58	1.818.937,19
<b>II. PLUS: EXTRAORDINARY ITEMS</b>		
Extraordinary income-profit	186,38	1.308.026,20
Less: Extraordinary expenses-losses	1.857,58	91.585,40
Provisions for extraordinary contingencies	0,00	794.152,58
<b>NET INCOME AFTER EXTRAORDINARY ITEMS (Profit)</b>	75.818,38	2.241.225,41
LESS: Total depreciation	223.637,73	711.112,76
Less: Normal depreciation included in the operating cost	38.346,92	185.290,81
<b>NET INCOME (LOSS) FOR THE YEAR BEFORE TAX</b>	-109.472,43	2.055.934,60
Less: minority rights proportion	-3.482,88	-776.039,33
<b>GROUP'S NET CONSOLIDATED INCOME (LOSS) FOR THE PERIOD</b>	<u>-112.955,31</u>	<u>1.279.895,28</u>

Kifisia, May 27, 2002

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 PAPANATASIS  
I.D. No. Π 847391

