

PARNASSOS ENTERPRISES

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

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

8th CONDENSED CONSOLIDATED FINANCIAL STATEMENT AS OF 06/30/2002 (amounts in euro)

ASSETS	06/30/2002	06/30/2001	CAPITAL & LIABILITIES	06/30/2002	06/30/2001
B. ESTABLISHMENT EXPENSES			A. OWNERS EQUITY		
Acquisition value	6.118.774,36	12.452.526,60	I. Share Capital	30.921.494,31	30.921.494,31
Less: Depreciation until 06/30/02	4.001.050,77	7.219.152,13	II. Premium on Capital Stock	9.215.946,56	9.215.946,56
Net value	<u>2.117.723,59</u>	<u>5.233.374,47</u>	III. Reserves from value adjustment -		
			Investment subsidies	0,00	19.880,50
C. FIXED ASSETS			IV. Reserves	4.821.075,70	5.247.666,15
II. Tangible assets			IVa. Loss from securities devaluation	-2.803.261,19	0,00
Acquisition value	220.272,57	25.356.345,89	V. Loss carried forward	-2.629.146,44	-2.535.475,58
Less: Depreciation until 06/30/02	170.122,13	7.959.055,13	VII. Results for the period 1/1-6/30/2002 (loss)	-108.921,84	-1.940.742,84
Net value	<u>50.150,44</u>	<u>17.397.290,76</u>	IX. CONSOLIDATION ADJUSTMENTS		
III. Participations and Other Long-term Financial Assets	7.255.628,31	4.061.330,78	Credit consolidation differences	0,00	1.204.829,35
			Debit consolidation differences	-5.506.670,50	-5.506.667,56
Total Fixed Assets (CII + CIII)	<u>7.305.778,75</u>	<u>21.458.621,54</u>	Minority rights in equity	978.863,49	32.788.079,53
			Minority rights in period's results	9.399,69	1.288.227,46
D. CURRENT ASSETS			Total Owners Equity (AI+AII+AIII+AIV+AIVa+AVII+AV+AIX)	<u>34.898.779,78</u>	<u>70.703.237,88</u>
I. Stocks	146.599,14	5.879.337,05	B. PROVISIONS	20.051,28	945.493,66
II. Customers	249.431,09	3.407.759,25	C. LIABILITIES		
III. Other Receivables	2.681.680,76	20.918.284,88	I. Long-term liabilities	31.225,22	14.908,29
IV. Securities	12.815.154,24	4.876.561,88	II. Short-term liabilities	2.912.503,17	5.220.709,91
V. Cash	4.057.044,30	4.895.274,63			
			Total Liabilities (CI+CII)	2.943.728,39	5.235.618,20
Total Current Assets (DI+DII+DIII+DIV+DV)	<u>19.949.909,53</u>	<u>39.977.217,69</u>	D. TRANSIT CREDIT BALANCES	1.088.626,00	1.888.722,82
E. TRANSIT DEBIT BALANCES	9.577.773,58	12.103.858,86	TOTAL OWNERS EQUITY AND LIABILITIES (A+B+C+D)	<u>38.951.185,45</u>	<u>78.773.072,56</u>
GRAND TOTAL ASSETS (B+C+D+E)	<u>38.951.185,45</u>	<u>78.773.072,56</u>	CREDIT MEMO ACCOUNTS	88.041,09	18.813.881,42
DEBIT MEMO ACCOUNTS	88.041,09	18.813.881,42			

NOTES:

1. The consolidated financial statements of 31/3/2004 include the affiliated company SEIRIOS S.A.
2. In the financial statements of 06/30/2002 the companies that were not included are a) ATEMKE S.A. absorbed by the company ATI-KAT S.A. and b) REFRIGERATORS PARNASSOS S.A. found in the final liquidation stage. Therefore the two nine month periods are not comparable.
3. The consolidation of the companies of the Group took place under the full consolidation method and according to the provisions of Law 2190/20.
4. The number of the employed personnel amounted to 43 persons at 06.30.2002.
5. Sales analysis of the consolidated turnover per category of activity according to STACOD 91 4-digit:

STACOD 91. 505.0 Retail of fuel and lubricants	5.954.253,76 euro
T O T A L:	5.954.253,76 euro

PROFIT AND LOSS ACCOUNT as of 1/1 - 06/30/2002

	06/30/2002	06/30/2001
Turnover		
a) Group	5.974.253,76	9.247.509,10
b) Joint ventures	0,00	9.981.567,86
I. OPERATING RESULTS	<u>5.974.253,76</u>	<u>19.229.076,96</u>
Turnover (sales)	5.974.253,76	9.247.509,10
Less: Cost of sales	5.522.331,55	8.677.876,27
Gross profit	451.922,21	569.632,83
Plus: Other operating income	1.283.277,59	1.466.442,83
Total	1.735.199,80	2.036.075,66
Less: 1. Administrative & Selling expenses	1.746.151,07	3.075.482,67
Operating Results before financial transactions	-10.951,27	-1.039.407,01
Plus: Income from participations to joint ventures	0,00	3.405.275,89
Less: Income from participations	91.955,23	14.673,51
Income from securities	97.874,63	116.462,93
Interest and related income	99.810,27	24.414,87
Less: Interest charges and related expenses	4.272,11	1.821.680,31
Total Net Operating Income before Extraordinary Items and Taxes	274.416,75	699.739,88
II.PLUS: EXTRAORDINARY ITEMS		
Extraordinary income-profit	186,32	49.960,40
Less: Extraordinary expenses-losses	3.543,61	136.355,09
Provisions for extraordinary contingencies	0,00	895.278,96
NET INCOME AFTER EXTRAORDINARY ITEMS (Profit)	271.059,46	-981.673,65
LESS: Total depreciation on fixed assets	444.381,54	1.401.284,87
Less: Normal depreciation included in the operating cost	73.799,93	1.030.703,26
NET INCOME (LOSS) FOR THE YEAR BEFORE TAX	<u>-99.522,15</u>	<u>-652.515,38</u>
Less: minority rights proportion	-9.399,69	-1.288.227,46
GROUP'S NET CONSOLIDATED INCOME (LOSS) FOR THE PERIOD	<u>-108.921,84</u>	<u>-1.940.742,84</u>

Kifissia, August 20, 2002

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

THE MEMBER OF THE BoD
DOMENIKOS CHINARIS
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FINANCIAL DIRECTOR
ATHANASIOS PAPASTAMATIS
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