

PARNASSOS ENTERPRISES

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

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

9th CONDENSED CONSOLIDATED FINANCIAL STATEMENT AS OF 09/30/2002 (amounts in euro)

ASSETS	09/30/2002	09/30/2001	09/30/2002	09/30/2001
B. ESTABLISHMENT EXPENSES				
Acquisition value	6.118.774,36	12.774.298,76		
Less: Depreciation until 09/30/02	4.218.610,42	7.618.590,66		
Net value	1.900.163,94	5.155.708,10		
C. FIXED ASSETS				
II. Tangible assets				
Acquisition value	221.920,07	25.530.244,04		
Less: Depreciation until 09/30/02	175.372,15	8.247.551,60		
Net value	46.547,92	17.282.692,44		
III. Participations and Other Long-term Financial Assets	6.875.405,66	4.061.330,78		
Total Fixed Assets (CII + CIII)	6.921.953,58	21.344.023,22		
D. CURRENT ASSETS				
I. Stocks	195.959,93	6.691.370,84		
II. Customers	239.204,40	3.022.986,04		
III. Other Receivables	2.673.149,26	19.077.645,54		
IV. Securities	8.310.764,42	3.944.591,62		
V. Cash	8.755.645,43	6.046.165,98		
Total Current Assets (DI+DII+DIII+DIV+DV)	20.174.723,44	38.782.760,02		
E. TRANSIT DEBIT BALANCES	9.281.907,71	12.127.271,60		
GRAND TOTAL ASSETS (B+C+D+E)	38.278.748,67	77.409.762,94		
DEBIT MEMO ACCOUNTS	88.041,09	21.758.609,95		
			CAPITAL & LIABILITIES	
			09/30/2002	09/30/2001
A. OWNERS EQUITY				
I. Share Capital			30.921.494,31	30.921.494,31
II. Premium on Capital Stock			9.215.946,56	9.215.946,56
III. Reserves from value adjustment - Investment subsidies			0,00	19.880,50
IV. Reserves			4.821.075,70	5.247.666,15
IVa. Loss from securities valuation			-3.359.926,64	0,00
V. Losses of prior periods			-2.629.146,44	-2.535.475,58
VII. Results for the period 1/1-9/30/2002 (loss)			-44.637,44	-2.030.532,05
IX. CONSOLIDATION ADJUSTMENTS				
Credit consolidation differences			0,00	1.204.829,35
Debit consolidation differences			-5.506.670,50	-5.506.667,56
Minority rights in equity			978.863,49	32.788.079,53
Minority rights in period's results			21.180,44	1.021.698,28
			-4.506.626,57	29.507.939,60
Total Owners Equity (AI+AII+AIII+AIV+AVI+AVII+AV+AVIX)			34.418.179,48	70.346.919,49
C. LIABILITIES			0,00	111.330,69
I. Long-term liabilities			31.225,22	35.275,13
II. Short-term liabilities			2.755.551,21	5.099.866,55
Total Liabilities (CI+CII)			2.786.776,43	5.135.141,68
D. TRANSIT CREDIT BALANCES			1.073.792,76	1.816.371,08
TOTAL OWNERS EQUITY AND LIABILITIES (A+B+C+D)			38.278.748,67	77.409.762,94
CREDIT MEMO ACCOUNTS			88.041,09	21.758.609,95

NOTES:

1. The consolidated financial statements of 09.30.2002 include the affiliated company SEIROS S.A.
2. In the financial statements of 09/30/2002 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.
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 50 persons at 09.30.2002.
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 lubricant vehicles	9.652.355,83 euro
	T O T A L:	9.652.355,83 euro

PROFIT AND LOSS ACCOUNT as of 1/1 - 9/30/2002

	09/30/2002	09/30/2001
Turnover		
a) Group	9.652.355,83	14.767.475,84
b) Joint ventures	0,00	13.104.584,20
I. OPERATING RESULTS		
Turnover (sales)	9.652.355,83	14.767.475,84
Less: Cost of sales	8.883.218,26	13.923.274,52
Gross profit	769.137,57	844.201,32
Plus: Other operating income	2.021.465,92	2.057.207,77
Total	2.790.603,49	2.901.409,09
Less: 1. Administrative & Selling expenses	2.643.308,82	4.649.482,54
Operating Results before financial transactions	147.294,67	-1.748.073,45
Plus: Income from participations to joint ventures	0,00	3.146.576,12
Less: Income from participations	91.955,23	0,00
Income from securities	163.125,64	165.269,63
Interest and related income	142.906,66	26.021,98
Less: Provisions participations & securities devaluation	0,00	1.803.660,34
Interest charges and related expenses	9.229,69	388.757,84
Total Net Operating Income before Extraordinary Items and Taxes	536.052,51	-235.282,18
II.PLUS: EXTRAORDINARY ITEMS		
Extraordinary income-profit	186,37	51.182,50
Less: Extraordinary expenses-losses	3.823,46	159.632,93
Provisions for extraordinary contingencies	0,00	-3.637,09
NET INCOME AFTER EXTRAORDINARY ITEMS (Loss)	532.415,42	-217.679,17
LESS: Total depreciation	667.066,84	2.121.289,78
Less: Normal depreciation included in the operating cost	111.194,42	1.565.417,36
NET INCOME (LOSS) FOR THE YEAR BEFORE TAX	-23.457,00	-1.008.833,77
Less: minority rights proportion	-21.180,44	-1.021.698,28
GROUP'S NET CONSOLIDATED INCOME (LOSS) FOR THE PERIOD	-44.637,44	-2.030.532,05

Athens, November 20, 2002

THE PRESIDENT OF THE BoD & MANAGING DIRECTOR
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