

# PARNASSOS ENTERPRISES S.A.

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

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

## CONDENSED FINANCIAL STATEMENT AS OF 09/30/2003 (amounts in euro)

<b>ASSETS</b>	<b>09/30/2003</b>	<b>09/30/2002</b>	<b>CAPITAL &amp; LIABILITIES</b>	<b>09/30/2003</b>	<b>09/30/2002</b>
<b>B. ESTABLISHMENT EXPENSES</b>			<b>A. OWNERS EQUITY</b>		
Acquisition value	5.203.590,94	5.203.590,94	<b>I. Share Capital</b>	30.921.494,31	30.921.494,31
Less: Depreciation until 09/30/03	4.220.499,57	3.408.054,11	<b>II. Premium on Capital Stock</b>	9.215.946,56	9.215.946,56
Net value	<u>983.091,37</u>	<u>1.795.536,83</u>	<b>IV. Reserves</b>	408.078,56	408.078,55
<b>C. FIXED ASSETS</b>			<b>IVa. Loss from securities valuation</b>	-4.203.021,73	-3.359.926,64
<b>II. Tangible assets</b>			<b>V. Loss for the period 1/1-09/30/2003</b>	-369.867,18	-447.065,80
Acquisition value	1.144,24	1.144,24	<b>VII. Prior period losses</b>	-3.095.944,36	-2.445.856,27
Less: Depreciation until 09/30/03	1.144,23	1.144,23	Total Owners Equity (AI+AII+AIV+AIVa+AV+AVII)	32.876.636,16	34.292.670,71
Net value	<u>0,01</u>	<u>0,01</u>	<b>C. LIABILITIES</b>		
<b>III. Participations and Other Long-term Financial Assets</b>	22.194.137,19	26.449.356,60	<b>II. Short-term liabilities</b>	518.762,81	2.391.117,55
Total Fixed Assets (CII + CIII)	<u>22.194.137,20</u>	<u>26.449.356,61</u>	Total Liabilities (CII)	518.762,81	2.391.117,55
<b>D. CURRENT ASSETS</b>			<b>D. TRANSIT CREDIT BALANCES</b>	5.282,47	5.282,47
<b>II. Other Receivables</b>	1.999.920,63	1.932.296,74	<b>TOTAL OWNERS EQUITY AND LIABILITIES (A+C+D)</b>	<u>33.400.681,44</u>	<u>36.689.070,73</u>
<b>III. Securities</b>	7.397.347,32	6.482.181,40			
<b>IV. Cash</b>	1.626.184,92	29.699,16			
Total Current Assets (DII+DIII+DIV)	<u>10.223.452,87</u>	<u>8.444.177,30</u>			
<b>E. TRANSIT DEBIT BALANCES</b>	0,00	0,00			
<b>GRAND TOTAL ASSETS (B+C+D+E)</b>	<u>33.400.681,44</u>	<u>36.689.070,73</u>			

**NOTES:**

1. The number of the employed personnel amounted to 4 persons at 09.30.2003.
2. The condensed financial and income statement for the period from 1.1.2003 until 09.30.2003 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. The company based on the 03/22/2001 decision of the A.S.E. was set under supervision regime. The repeal of the data and the negative period's results was not possible.
5. STAKOD 91 Account: 741.5 Management activities of companies controlled 0

### PROFIT AND LOSS ACCOUNT as of 1/1 - 09/30/2003

<b>I. OPERATING RESULTS</b>	<b>09/30/2003</b>	<b>09/30/2002</b>
Turnover (sales)	0,00	0,00
Less: Administrative expenses	-149.393,76	144.007,79
Operating Results (loss) before financial transactions	-149.393,76	-144.007,79
Plus: 1. Income from participations	142.500,00	91.955,23
3. Income from securities	194.176,37	168.125,64
Less: 3. Interest charges and related expenses	101,37	298,10
<b>Total Net Operating Income before Extraordinary Items and Taxes</b>	187.181,24	254.782,77
<b>II. LESS: EXTRAORDINARY ITEMS</b>		
Plus: Extraordinary income-profit	0,00	0,07
Less: Extraordinary expenses-losses	1.176,00	1.968,43
<b>NET INCOME AFTER EXTRAORDINARY ITEMS (Profit)</b>	186.005,24	-1.968,36
LESS: Total depreciation	602.934,05	628.534,23
Less: Normal depreciation included in the operating cost	47.061,63	72.661,81
<b>NET INCOME (LOSS) FOR THE PERIOD BEFORE TAX</b>	<u>-369.867,18</u>	<u>-447.065,80</u>

Athens, October 20, 2003

**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 PAPANASTASIS**  
 I.D. No. Π 847391 A' Class reg. no 23061