

PARNASSOS ENTERPRISES

ANONYMOUS INDUSTRIAL COMMERCIAL TECHNICAL COMPANY

CONDENSED FINANCIAL STATEMENT AS OF 09/30/2004 Reg. No 7705/06/B/86/132 (amounts in euro)

ASSETS	09/30/2004	09/30/2003	CAPITAL & LIABILITIES	09/30/2004	09/30/2003
B. ESTABLISHMENT EXPENSES			A. OWNERS EQUITY		
Acquisition value	5.261.290,94	5.203.590,94	I. Share Capital	30.921.494,31	30.921.494,31
Less: Depreciation until 09/30/04	5.026.891,47	4.220.499,57	II. Premium on Capital Stock	9.215.946,56	9.215.946,56
Net value	<u>234.399,47</u>	<u>983.091,37</u>	IV. Reserves	408.078,56	408.078,56
C. FIXED ASSETS			IVa. Loss from securities valuation	-7.690.757,57	-4.203.021,73
II. Tangible assets			V. Profit for the period 1/1-09/30/2004	507.233,91	-369.867,18
Acquisition value	1.144,24	1.144,24	VII. Prior period losses	-3.725.905,56	-3.095.994,36
Less: Depreciation until 09/30/04	1.144,23	1.144,23	Tax audit differences	-62.114,31	0,00
Net value	<u>0,01</u>	<u>0,01</u>	Total Owners Equity (AI+AII+AIV+AIVa+AV+AVII)	<u>29.573.975,90</u>	<u>32.876.636,16</u>
III. Participations and Other Long-term Financial Assets	<u>22.194.137,19</u>	<u>22.194.137,19</u>	C. LIABILITIES		
Total Fixed Assets (CII + CIII)	<u>22.194.137,20</u>	<u>22.194.137,20</u>	II. Short-term liabilities	531.285,96	518.762,81
D. CURRENT ASSETS			Total Liabilities (CII)	<u>531.285,96</u>	<u>518.762,81</u>
II. Other Receivables	<u>1.212.592,36</u>	<u>1.999.920,63</u>	D. TRANSIT CREDIT BALANCES	0,00	5.282,47
III. Securities	<u>3.909.611,48</u>	<u>7.397.347,32</u>	TOTAL OWNERS EQUITY AND LIABILITIES (A+C+D)	<u>30.105.261,86</u>	<u>33.400.681,44</u>
IV. Cash	<u>2.554.521,35</u>	<u>1.626.184,92</u>			
Total Current Assets (DII+DIII+DIV)	<u>7.676.725,19</u>	<u>10.223.452,87</u>			
GRAND TOTAL ASSETS (B+C+D)	<u>30.105.261,86</u>	<u>33.400.681,44</u>			

NOTES: 1. The employed personnel was 2 persons as at 09.30.2004.
 2. The condensed financial and income statement for the period from 1.1.2004 until 09.30.2004 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 - 09/30/2004

I. OPERATING RESULTS	09/30/2004	09/30/2003
Turnover (sales)	0,00	0,00
Less: Administrative expenses	-129.675,55	-149.393,76
Operating Results before financial transactions	-129.675,55	-149.393,76
Plus: 1. Income from participations	1.184.399,10	336.676,37
3. Income from securities	8.613,91	0,00
Less: 3. Interest charges and related expenses	231,13	101,37
Total Net Operating Income before Extraordinary Items and Taxes	<u>1.063.106,33</u>	<u>187.181,24</u>
II.LESS: EXTRAORDINARY ITEMS		
Less: Extraordinary expenses-losses	0,00	1.176,00
NET INCOME AFTER EXTRAORDINARY ITEMS (Profit)	<u>1.063.106,33</u>	<u>-1.176,00</u>
LESS: Total depreciation	598.333,28	602.934,05
Less: Normal depreciation included in the operating cost	42.460,86	47.061,63
NET INCOME (PROFIT) FOR THE PERIOD BEFORE TAX	<u>507.233,91</u>	<u>-369.867,18</u>

Athens, November 26, 2004

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