

ASSETS	Amounts in GRD 31/12/2001 Acquisition cost	Amounts in GRD 31/12/2000 Acquisition Cost	SHAREHOLDERS EQUITY AND LIABILITIES	Amounts in GRD 31/12/2001	Amounts in GRD 31/12/2000
<b>B. FORMATION EXPENSES</b>			<b>A. EQUITY</b>		
4. Other formation expenses	2,500,000.00	2,500,000.00	<b>I. Share Capital</b> (275,000 shares of 1,000 GRD each)		
Less: Depreciation	1,500,000.00	1,000,000.00	1. Paid up capital	275,000,000.00	275,000,000.00
	<u>1,000,000.00</u>	<u>1,500,000.00</u>			
<b>C. FIXED ASSETS</b>			<b>IV. Reserves</b>		
<b>II. Tangible Assets</b>			1. Legal reserves		
6. Furniture and other equipment	30,000.00	30,000.00		2,940,930.00	2,940,930.00
Less: Depreciation	29,999.00	29,999.00	<b>V. Retained Earnings</b>		
Total Tangible assets (CII)	<u>1.00</u>	<u>1.00</u>	Results carried forward		
			5,832,932.00		
			Prior periods losses		
			-66,128,276.00		
			<u>-60,295,344.00 #</u>		
			<u>-66,128,276.00</u>		
<b>D. CURRENT ASSETS</b>			<b>Total shareholders equity (AII+AIV+AV)</b>		
<b>I. Inventories</b>			217,645,586.00		
1. Merchandise	183,468,687.00	179,774,481.00	211,812,654.00		
<b>II. Receivables</b>			<b>C. LIABILITIES</b>		
1. Trade debtors	13,322,350.00	14,479,513.00	<b>II. Current liabilities</b>		
11a. Receivables from the Greek Public Sector	28,524,859.00	29,366,410.00	1. Suppliers		
	<u>41,847,209.00</u>	<u>43,845,923.00</u>	5. Taxes and duties payable		
			6. Social securities		
			11. Sundry creditors		
			Total Liabilities (CII)		
			9,671,556.00		
			<u>13,686,925.00</u>		
			<b>SHAREHOLDERS EQUITY (A+C)</b>		
			227,317,142.00 #		
			225,499,579.00		
<b>Total Current Assets (DII+DIII+DIV)</b>			<b>APPROPRIATION ACCOUNT</b>		
	<u>226,317,141.00</u>	<u>223,999,578.00</u>			
<b>GRAND TOTAL ASSETS (B+C+D)</b>					
	<u>227,317,142.00</u>	<u>225,499,579.00</u>			
<b>PROFIT AND LOSS ACCOUNT AS OF DECEMBER 31st 2001 (1.1.01-31.12.01)</b>					
	1/1-31/12/2001	1/1-31/12/2000			
<b>I. OPERATING RESULTS</b>			Net results (profits) for the year		
Net Turnover (Sales)	49,902,632.00	58,251,625.00	5,832,932.00		
Less: Cost sales	7,142,276.00	9,850,116.00	Plus: Balance brought forward of previous years (losses)		
Gross operating results (profit)	<u>42,760,356.00</u>	<u>48,401,509.00</u>	-66,128,276.00 #		
Less: 1. Administrative Expenses	2,977,196.00	8,488,900.00	<u>-60,295,344.00</u>		
3. Distribution costs	33,449,227.00	46,570,021.00	<u>-66,128,276.00</u>		
Sub total (profit)	<u>6,333,933.00</u>	<u>-6,658,412.00</u>			
Plus: 4. Interest and related income	0.00	203.00			
Less: 3. Interest charges and related expenses	1,600.00	241,031.00			
Total operating results (profit)	<u>6,332,333.00</u>	<u>-6,899,240.00</u>			
<b>II. Plus: Extraordinary Results</b>					
Plus: 1. Extraordinary income	916.00	0.00			
Less: 1. Extraordinary and nonoperating expenses	20.00	0.00			
OPERATING AND EXTRAORDINARY RESULTS (profits)	<u>6,332,932.00</u>	<u>-689,240.00</u>			
Less: Total Depreciation of fixed assets	500,000.00	500,000.00			
<b>NET RESULTS FOR THE PERIOD (LOSSES) BEFORE TAXES</b>	<u>5,832,932.00</u>	<u>-7,399,240.00</u>			

Athens, February 23, 2002

CHAIRMAN OF THE BOARD OF DIRECTORS  
SIORIS KONSTANTINOS

MANAGING DIRECTOR  
LIANOPOULOS EYAGGELOS

THE ACCOUNTANT  
VASILOFIANNAKOPOULOS GEORGIOS