

FIDAKIS SERVICE LIMITED
BALANCE SHEET AS AT DECEMBER 31, 2003 (JANUARY 1 - DECEMBER 31, 2003)

ASSETS	Amounts in Euro 31/12/2003			SHAREHOLDERS EQUITY AND LIABILITIES	Amounts in Euro 31/12/2003
	Acquisition cost	Accumulated	Net Book value		
B. FORMATION EXPENSES				A. EQUITY	
1. Formation and set-up expenses	6,389.67	1,710.84	4,678.83	I. Share Capital (300 shares of 60 euro each)	18,000.00
				1. Paid up capital	
C. FIXED ASSETS				IV. Reserves	1,438.41
II. Tangible Assets				1. Legal reserves	
3. Transport equipment	1,590.00	503.50	1,086.50	V. Retained Earnings	
6. Furniture and other equipment	2,846.69	1,229.21	1,617.48	Period's profit carried forward	17,303.34
Total Tangible assets (CII)	4,436.69	1,732.71	2,703.98	Total shareholders equity (A+IV+V)	36,741.75
III. Participations and other Long-term Receivables				B. PROVISIONS FOR CONTINGENCIES AND EXPENSES	
7. Other long term receivables			4,770.00	2. Other provisions	0,00
Total Fixed Assets (CII+CIII)			7,473.98	C. LIABILITIES	
D. CURRENT ASSETS				II. Current liabilities	
I. Inventories				1. Suppliers	327,045.79
1. Merchandise			274,679.05	2a. Cheques payables (postdated)	5,963.27
II. Receivables				3. Long-term bank credits	0,00
1. Customers			114,322.52	5. Taxes and duties payable	23,792.20
3a. Cheques Receivables (postated) on hand			373.00	6. Social securities	21,666.00
11. Sundry Debtors			115,894.64	11. Sundry creditors	12,839.25
IV. Cash				Total Liabilities (CII)	391,308.51
1. Cash on hand			3,452.92	D. TRANSIT CREDIT BALANCES	
3. Current & time deposits			21,870.84	3. Other credit transit balances	0,00
			25,323.76		
Total Current Assets (DII+DIII+DIV)			415,897.45	SHAREHOLDERS EQUITY (A+B+C)	428,050.26
GRAND TOTAL ASSETS (B+C+D)		0,00	428,050.26		
PROFIT AND LOSS ACCOUNT AS OF DECEMBER 31st 2003 (1.1.03-31.12.03)				APPROPRIATION ACCOUNT	
	Amounts of Financial period 1/1-31/12/2003				Amounts of Financial year 2003
I. OPERATING RESULTS			31/12/2003	Net results (profit) for the year	28,768.23
Net Turnover (Sales)			1,091,360.14	Less: 1. Applicable income tax	10,026.48
Less: Cost sales			185,976.34		0,00
Gross operating results (profit)			905,383.80	Total	18,741.75
Plus: Other operating income			0,00	Profit distribution:	
Total			905,383.80	1. Statutory reserve	1,438.41
Less: 1. Administrative expenses	337,996.10		567,387.70	8. Profit carried forward	17,303.34
3. Selling expenses	537,188.01		75,184.11		18,741.75
Operating results before financial transactions			30,199.69		
Plus: 4. Interest and similar income			22.80		
Less: 3. Interest charges and related expenses	444.56		421.76		
Total operating results (profit)			29,777.93		
II. Plus: Extraordinary Results					
1. Extraordinary income			1,173.00		
Less: 1. Extraordinary and operating expenses	2,182.70		-1,009.70		
OPERATING AND EXTRAORDINARY RESULTS (profits)			28,768.23		
Less: Total Depreciation of fixed assets	3,443.55		25,324.68		
Less: Charged to the operating cost	3,443.55		21,881.13		
NET RESULTS FOR THE PERIOD (PROFIT) BEFORE TAXES			28,768.23		
Gifada, February 10, 2004					
THE MANAGER		THE ACCOUNTANT			
FIDAKIS PANAGIOTIS I.D. No X 066702		SKOULIDAS MICHALIS Reg. No 14241			