FIDAKIS SERVICE LIMITED

BALANCE SHEET AS AT DECEMBER 31, 2004 (JANUARY 1 - DECEMBER 31, 2004)

ASSETS	**Amounts in Euro 31/12/2004**			**Amounts in Euro 31/12/2003**		
	Acquisition cost	Accumulated	Net Book value	Acquisition Cost	Accumulated	Net Book value
B. FORMATION EXPENSES						
1. Formation and set-up expenses	5.337,22	2.778,24	2.558,98	6.389,67	1.710,84	4.678,83
C. FIXED ASSETS						
II. Tangible Assets						
5. Transport equipment	3,00	0,40	2,60	1.590,00	503,50	1.086,50
6. Furniture and other equipment	3.899,14	2.125,25	1.773,89	2.846,69	1.229,21	1.617,48
Total Tangible assets (CII)	3.902,14	2.125,65	1.776,49	4.436,69	1.732,71	2.703,98
III. Participations and other Long-term Receivables						
7.Other long term receivables			290,00			4.770,00
Total Fixed Assets (CII+CIII)			2.066,49			7.473,98
D. CURRENT ASSETS						
I. Inventories						
1. Merchandise			11.275,88			274.679,05
II. Receivables						
1. Customers			35.334,21			115.327,32
3a Cheques Receivables (postated) on hand			0,00			373,00
11. Sundry Debtors			5.752,03			1.199,12
			41.086,24			116.899,44
IV. Cash						
1. Cash on hand			137,31			3.452,92
3. Current & time deposits			494,61			21.870,84
			631,92			25.323,76
Total Current Assets (DI+DII+DIV)			52.994,04			416.902,25
GRAND TOTAL ASSETS (B+C+D)			57.619,51			429.055,06

SHAREHOLDERS EQUITY AND LIABILITIES	**Amounts in Euro 31/12/2004**	**Amounts in Euro 31/12/2003**
A. EQUITY		
I. Share Capital (300 shares of 60 euro each)		
1. Paid up capital	18.000,00	18.000,00
IV. Reserves		
1. Legal reserves	1.438,41	1.438,41
V. Retained Earnings		
Period's profit carried forward	16.914,63	17.303,34
Total shareholders equity (AI+AIV+AV)	36.353,04	36.741,75
C. LIABILITIES		
II. Current liabilities		
1. Suppliers	696,45	327.045,79
2a. Cheques payables (postdated)	0,00	5.963,27
5. Taxes and duties payable	3.313,59	23.792,20
6. Social securities	0,00	21.668,00
11. Sundry creditors	17.256,43	13.844,05
Total Liabilities (CII)	21.266,47	392.313,31
SHAREHOLDERS EQUITY (A+C)	57.619,51	429.055,06

PROFIT AND LOSS ACCOUNT AS OF DECEMBER 31st 2004 (1.1.04-31.12.04)

	Amounts of Financial period 1/1-31/12/2004			**Amounts of Previous period 1/1-31/12/2003**		
I. OPERATING RESULTS		**31/12/2004**			**31/12/2003**	
Net Turnover (Sales)			312.255,72			1.091.360,14
Less: Cost sales			281.819,45			185.976,34
Gross operating results (profit)			30.436,27			905.383,80
Pluss: Other operating income			900,00			0,00
Total			31.336,27			905.383,80
Less: 1. Administrative expenses		4.174,63			337.996,10	
3. Selling expenses		37.571,64	41.746,27		537.188,01	875.184,11
Operating results before financial transactions			-10.410,00			30.199,69
Plus:4. Interest and similar income		8,26			22,80	
Less: 3. Interest charges and related expenses		126,97	118,71		444,56	421,76
Total operating results (loss/profit)			-10.528,71			29.777,93
II. Plus: Extraordinary Results						
1.Extraordinary income	0,00			1.173,00		
2. Extraordinary profits	10.140,00	10.140,00		0,00	1.173,00	
Less: 1. Extraordinary and operating expenses		0,00	10.140,00		2.182,70	-1.009,70
OPERATING AND EXTRAORDINARY RESULTS (losses/profits)			-388,71			28.768,23
Less: Total Depreciation of fixed assets		2.099,34			3.443,55	
Less: Charged to the operating cost		2.099,34	0,00		3.443,55	0,00
			-388,71			28.768,23
NET RESULTS FOR THE PERIOD (LOSS/PROFIT) BEFORE TAXES						

APPROPRIATION ACCOUNT

	Amounts of Financial year 2004	Amounts of Financial year 2003
Net results (profit/losses) for the year	-388,71	28.768,23
Plus: Balance brought forward of previous years (profit)	17.303,34 #	0,00
Less: 1. Apllicable income tax	0,00	10.026,48
Profit available for distribution	16.914,63	18.741,75
Profit distribution:		
1. Statutory reserve	0,00	1.438,41
8. Profit carried forward	16.914,63	17.303,34
	16.914,63	18.741,75

Glifada, January 31, 2005

THE MANAGER

FEIDAKIS PANAGIOTIS
I.D. No X 066702

THE ACCOUNTANT

SKOULIDAS MICHALIS
I.D. No K 072118