

ASSETS	01/07/02-31/03/03	01/07/01-31/03/02	LIABILITIES	01/07/02-31/03/03	01/07/01-31/03/02
Long term depreciation expenses	1.226.453,24	1.645.620,04	Paid up capital	3.804.000,00	3.721.203,23
Fixed assets	10.438.583,84	10.286.655,35	Share premium reserve	13.443.634,20	13.523.110,74
Less: Depreciation up to 31.03.03	5.285.379,40	4.757.286,07	Reserves	925.732,54	896.295,72
Tangible assets in course of construction	2.195.265,49	404.921,64	Closing period's results	2.767.943,16	1.902.301,42
Participations & long term receivables	154.595,65	150.691,62	Less : Minority rights	15.056,10	12.320,45
Merchandise	9.469.055,37	9.528.707,01	Previous years results	458.180,19	643.534,54
Payments on accounts for imports	211.727,19	284.753,46	Provisions	329.728,09	255.787,33
Trade debtors	2.269.766,70	1.874.689,91	Short term liabilities	4.672.094,89	5.091.612,64
Securities	100.606,20	117.849,20	Consolidation differences	3.562,99	3.562,99
Other assets	2.929.748,17	2.949.568,75	Third party rights	215.265,05	204.975,31
Notes	2.160.457,41	3.127.174,26	Accruals and deferred expenses	<u>8.065,36</u>	<u>8.118,04</u>
Cash at bank & in hand	738.437,47	622.780,69			
Prepayment and accrued income	<u>3.833,04</u>	<u>2.055,65</u>			
TOTAL ASSETS	<u>26.613.150,37</u>	<u>26.238.181,51</u>	TOTAL LIABILITIES	<u>26.613.150,37</u>	<u>26.238.181,51</u>
Off balance sheet accounts	<u>417.845,90</u>	<u>417.845,90</u>	Off balance sheet accounts	<u>417.845,90</u>	<u>417.845,90</u>

**INFORMATION ABOUT THE INCREASE OF THE MOTHER COMPANY'S SHARE CAPITAL IN CASH
ACCORDING TO THE DECISION NO. 58/28.12.2000 OF A.S.E.**

1. PERIOD OF PUBLIC OFFERING	21/06/2000 - 23/06/2000
2. RAISED FUNDS	14.274.394,72
3. COST OF ISSUING	807.043,29
4. CERTIFICATION DATE	4 JULY 2000
5. DISTRIBUTED SHARES	
a) Private	60.000
b) Public offer	<u>1.220.000</u> 1.280.000
6. DATE OF TRADING FOR THE NEWLY ISSUED SHARES	12 JULY 2000

1. The disposition of raised funds was completed on 31 December 2002 (quarter 01.10.2002-31.12.2002) and the final chart was publised KATHIMERINI newspaper issue no. 25318/28.02.2003. (page.44)

INCOME STATEMENT OF 01/07/2002 - 31/03/2003

	01/07/02-31/03/03	01/07/01-31/03/02
Turnover (sales)	22.044.932,47	22.035.644,62
Less : Cost of goods sold	12.382.080,52	13.413.737,85
Plus : Other operating income	<u>74.748,30</u>	<u>103.456,35</u>
Gross operating results	9.737.600,25	8.725.363,12
Less : administrative expenses	833.005,52	624.681,27
selling expenses	6.080.067,22	5.911.932,45
Financial results	<u>107.200,31</u>	<u>121.047,88</u>
Net operating results (profit)	2.717.327,20	1.867.701,52
Plus: Non-operating income - profit	80.910,81	52.245,75
Less: Non-operating expenses - loss	<u>45.350,95</u>	<u>29.966,30</u>
Operating & extraordinary results (profit)	2.752.887,06	1.889.980,97
Less: Total depreciation of fixed assets	912.100,74	882.218,51
Less: Depreciation included in operating cost	<u>912.100,74</u> <u>0,00</u>	<u>882.218,51</u> <u>0,00</u>
Total net results (profit) before taxes	2.752.887,06	1.889.980,97
Minority rights	<u>15.056,10</u>	<u>12.320,45</u>
Net consolidated results (profit)	<u>2.767.943,16</u>	<u>1.902.301,42</u>

Athens, 23 May 2003

The President of the B.o.D.

KONSTANTINOS PH. NAKAS

The Vice-President of the B.o.D.

GEORGE PH. NAKAS

The Financial Manager

STYLIANOS D. VASILAKIS