

## CONSOLIDATED SUMMARY FINANCIAL STATEMENT OF 31st DECEMBER 2002 (1st JULY 2002 - 31 DECEMBER 2002)

<b>ASSETS</b>	<b>01/07/02-31/12/02</b>	<b>01/07/01-31/12/01</b>	<b>ΠΑΘΗΤΙΚΟ</b>	<b>01/07/02-31/12/02</b>	<b>01/07/01-31/12/01</b>
Long term depreciation expenses	1.344.226,12	1.818.124,62	Paid up capital	3.804.000,00	3.721.203,23
Fixed assets	10.374.346,92	9.998.766,08	Share premium reserve	13.443.634,20	13.523.110,79
<b>Less:</b> Less depreciation up to 31.12.02	5.111.899,98	4.462.274,12	Reserves	929.043,54	911.857,52
Tangible assets in course of construction	1.462.179,39	319.921,16	Closing period's results	1.445.364,06	931.417,71
Participations & and long term receivables	149.914,29	148.100,49	<b>Less :</b> Minority rights	17.326,41	2.353,12
Merchandise	9.938.881,74	10.378.488,39	Previous years results	452.098,62	630.601,59
Payments on accounts for imports	237.119,32	280.203,94	Provisions	349.275,31	259.772,76
Trade debtors	2.267.018,41	2.830.725,71	Short term liabilities	6.852.672,67	7.340.210,77
Securities	103.917,20	123.310,20	Consolidation differences	3.562,99	3.562,99
Other assets	3.052.198,00	3.019.715,28	Third party rights	216.209,33	88.718,03
Notes	2.972.807,62	2.151.009,41	Accruals and deferred expenses	<u>657.021,38</u>	<u>324.254,88</u>
Cash at bank & in hand	1.314.742,69	1.125.682,35			
Prepayment and accrued income	<u>30.103,97</u>	<u>583,64</u>			
<b>TOTAL ASSETS</b>	<b><u>28.135.555,69</u></b>	<b><u>27.732.357,15</u></b>	<b>TOTAL LIABILITIES</b>	<b><u>28.135.555,69</u></b>	<b><u>27.732.357,15</u></b>
Off balance sheet accounts	<u>433.511,66</u>	<u>590.025,58</u>	Off balance sheet accounts	<u>433.511,66</u>	<u>590.025,58</u>

## INCOME STATEMENT OF 01/07/2002 - 31/12/2002

	<u>01/07/02-31/12/02</u>	<u>01/07/01-31/12/01</u>
Turnover (sales)	14.760.334,04	14.807.719,51
Less: cost of goods sold	8.759.412,32	9.377.504,86
Plus: other operating income	<u>46.718,84</u>	<u>77.552,05</u>
<b>Gross operating results (profit)</b>	6.047.640,56	5.507.766,70
Less: Administrative expenses	578.547,72	434.251,24
Selling expenses	3.986.107,80	4.070.351,59
Financial results	<u>75.220,94</u>	<u>73.578,44</u>
<b>Net operating results (profit)</b>	1.407.764,10	929.585,43
Plus: Non operating income - profit	42.172,36	38.913,71
Less: Non operating expenses - loss	<u>21.898,81</u>	<u>39.434,55</u>
<b>Operating &amp; extraordinary results (profit)</b>	1.428.037,65	929.064,59
Less: Total depreciation of fixed assets	612.864,16	572.721,51
Less : Depreciation included in operating cost.	<u>612.864,16</u>	<u>572.721,51</u>
<b>Total net consolidated results (profit) before taxes)</b>	1.428.037,65	929.064,59
Less minority rights	<u>17.326,41</u>	<u>2.353,12</u>
<b>Total net consolidated results (profit) before taxes)</b>	<u>1.445.364,06</u>	<u>931.417,71</u>

Athens, 18 February 2003

The President of the B.o.D.

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

The Financial Manager

KONSTANTINOS PH. NAKAS

GEORGE PH. NAKAS

STYLIANOS D. VASILAKIS