## BALANCE SHEET  (amounts in euros)

### ASSETS

- **Trade receivables**: 32.892.805,96
- **Cash and cash equivalents at start-of-period**: 26.610.424,26
- **Trade payables**: 150.242.125,43
- **Non-current assets**: 22.496.268,45
- **Property, plant and equipment**: 97.877.585,12
- **Prepayments**: 1.722.262,98
- **Total assets**: 202.277.845,49

### EQUITY AND LIABILITIES

- **Shareholders' equity**: 128.685.333,77
- **Minority interests**: 14.586,90
- **Total equity and liabilities**: 202.277.845,49

### INCOME STATEMENT (amounts in euros)

- **Revenues**: 174.751,50
- **Costs**: 79.759,20
- **Profit before income taxes**: 95.014,31

## CASH FLOW STATEMENT (amounts in euros)

- **Net cash from operating activities**: -8.984.344,00
- **Net cash from investing activities**: -5.212.000,00
- **Net cash from financing activities**: -5.100.000,00

## OPERATING ACTIVITIES

- **Profit before tax**: -8.984.344,00
- **Provisions for income taxes**: 775.612,48
- **Net profit**: -8.984.344,00

## INCOME TAXES

- **Provisions for income taxes**: 775.612,48

## FINANCIAL POSITION

- **Dividends paid**: -6.068.224,95
- **Dividends received**: 2.319.268,46

## FOOTNOTES (EXTRACTS)

1. The basic accounting principles applied in the consolidated balance sheet of 31/12/2007 have not been altered.
2. 12.06.2008 was fixed as, share right’s cut day and 23/6/2008 as the day of payment.
3. During the Company’s Ordinary General Shareholders meeting held on 10/6/2008 it was resolved upon to pay dividends to the shareholders amounting € 0.30 per share.
4. 12.06.2008 was fixed as, share right’s cut day and 23/6/2008 as the day of payment.
5. The result from the retail sales of subsidiary company ARGOVITI S.A. for the first half year 2008 presents a decrease of 104.643,09 compared to the same period 2007. (Note 9.3 in the financial statements).
6. The Parent group acquired on July 29, 2008, an extra 3,8% of the affiliated company EUROPE SA, thus rising the total participation to 24,8% (Note 6.7 in the financial statements). Overall, the cost of sales, results after taxes, minority rights and total equity of the company’s shareholders are not affected by the above incorporation more than 25%.
7. According to HCMC’s circular N. 34/24.01.2008, the account EBITDA was reassigned for the fiscal year 2007. (Note 9.31 in the financial statements) in order to provide better information without resulting in Sales Turnovers, in Group’s Profit/Loss after tax and minority interests and total equity of the company’s shareholders.
8. 12/06/2008 was fixed, as share right’s cut day and 23/6/2008 as the day of payment.