

## REPUBLISHED FINANCIAL RECORDS OF 31.3.2006

### Balance sheet of Group

	THE GROUP		
	Published	Reformed	Variation
ASSETS	31/3/2006	31/3/2006	
<b>Non current assets</b>			
Tangible assets	84.796.752,83	84.796.752,83	0,00
Intangible assets	2.467.129,98	2.467.129,98	0,00
Investments in affiliated companies			0,00
Other investments	602.143,11	602.143,11	0,00
Deferred tax assets	443.153,01	443.153,01	0,00
Other long-term receivables	79.758,44	79.758,44	0,00
	<b>88.388.937,37</b>	<b>88.388.937,37</b>	<b>0,00</b>
<b>Current assets</b>			
Stocks	6.416.548,01	6.416.548,01	0,00
Trade debtors and other receivables	29.692.859,10	29.692.859,10	0,00
Other receivables	9.296.900,34	9.296.900,34	0,00
Other current assets	768.485,89	768.485,89	0,00
Cash and cash equivalents	56.034.783,63	55.621.699,63	-413.084,00
	<b>102.209.576,97</b>	<b>101.796.492,97</b>	<b>-413.084,00</b>
<b>Total assets</b>	<b>190.598.514,34</b>	<b>190.185.430,34</b>	<b>-413.084,00</b>
<b>Equity and Liabilities</b>			
<b>Equity and Liabilities</b>			
Share capital	10.200.000,00	10.200.000,00	0,00
Share premium	65.779.742,36	65.779.742,36	0,00
Fair value reserves	13.747.025,00	13.747.025,00	0,00
Other reserves	4.013.980,73	4.013.980,73	0,00
Balance sheet conversion reserves	-8.604.290,00	-8.601.281,00	3.009,00
Profit carried forward	64.176.007,12	63.759.914,12	-416.093,00
<b>Equity allocated to company shareholders</b>	<b>149.312.465,21</b>	<b>148.899.381,21</b>	<b>-413.084,00</b>
<b>Minority rights</b>	<b>325.479,08</b>	<b>325.479,08</b>	<b>0,00</b>
<b>Total Equity</b>	<b>149.637.944,29</b>	<b>149.224.860,29</b>	<b>-413.084,00</b>
<b>Long-term liabilities</b>			
Long-term loan commitments	440.466,57	440.466,57	0,00
Deferred tax liabilities	3.470.394,54	3.470.394,54	0,00
Pension commitments	4.269.081,80	4.269.081,80	0,00
Other long-term liabilities	5.389.605,11	5.389.605,11	0,00
<b>Total long-term liabilities</b>	<b>13.569.548,02</b>	<b>13.569.548,02</b>	<b>0,00</b>
<b>Current liabilities</b>			
Trade creditors and other liabilities	16.985.844,16	16.985.844,16	0,00
Current tax liabilities	1.168.998,26	1.168.998,26	0,00
Short-term loan commitments	5.831.651,19	5.831.651,19	0,00
Other current liabilities	3.186.495,71	3.186.495,71	0,00
Short-term provisions	218.032,71	218.032,71	0,00
<b>Total current liabilities</b>	<b>27.391.022,03</b>	<b>27.391.022,03</b>	<b>0,00</b>
<b>Total liabilities</b>	<b>40.960.570,05</b>	<b>40.960.570,05</b>	<b>0,00</b>
<b>Total Equity and Liabilities</b>	<b>190.598.514,34</b>	<b>190.185.430,34</b>	<b>-413.084,00</b>

## Income Statement of Group

	THE GROUP		
	Published	Reformed	Variation
	1/1 - 31/03/2006	1/1 - 31/03/2006	
<b>Sales</b>	<b>21.831.652,40</b>	<b>21.831.652,40</b>	<b>0,00</b>
Cost of sales	-15.247.033,32	-15.247.033,32	0,00
<b>Gross profit</b>	<b>6.584.619,08</b>	<b>6.584.619,08</b>	<b>0,00</b>
Other operating income	456.448,51	456.448,51	0,00
Sales and marketing expenses	-4.598.718,73	-4.598.718,73	0,00
Administration expenses	-1.610.114,37	-1.610.114,37	0,00
Other operating expenses	-29.566,85	-29.566,85	0,00
Depreciation of negative goodwill	0,00	0,00	0,00
<b>Profit before taxes on finance and investment income</b>	<b>802.667,64</b>	<b>802.667,64</b>	<b>0,00</b>
Financial income	1.744.696,26	1.328.603,26	416.093,00
Financial expenses	-44.365,65	-44.365,65	0,00
<b>Profit before taxes</b>	<b>2.502.998,25</b>	<b>2.086.905,25</b>	
Income tax	-156.808,29	-156.808,29	0,00
<b>Profit after taxes</b>	<b>2.346.189,96</b>	<b>1.930.096,96</b>	
<b>Distributed to:</b>			
<i>Company shareholders</i>	2.294.901,79	1.878.808,79	416.093,00
<i>Minority rights</i>	51.288,17	51.288,17	0,00
<i>Main earnings per share</i>	0,13	0,11	0,02
<b>Summary results of period</b>			
Income before taxes on finance and investment income and depreciation	2.014.942,27	2.014.942,27	0,00
Income before taxes on finance and investment income	802.667,64	802.667,64	0,00
Profit before taxes	2.502.998,25	2.086.905,25	416.093,00
Profit after taxes	2.346.189,96	1.930.096,96	416.093,00

## Changes in Group Equity

	THE GROUP								
	Paid-up share capital	Share premium reserve	Ordinary reserve	Other reserves	Total reserves	Profit carried forward	Currency differences	Minority rights	Total
<b>Balance at 1/1/2005</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>2.951.769,25</b>	<b>39.780.538,48</b>	<b>42.732.307,73</b>	<b>29.723.368,28</b>	<b>-17.746.200,00</b>	<b>274.521,30</b>	<b>130.963.739,67</b>
Sale of assets				-29.547.300,00	-29.547.300,00	29.547.300,00			0,00
Consolidation currency differences					0,00		3.815.594,00		3.815.594,00
Results of period					0,00	1.062.306,65		73.610,41	1.135.917,06
<b>Balance at 31/3/2005</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>2.951.769,25</b>	<b>10.233.238,48</b>	<b>13.185.007,73</b>	<b>60.332.974,93</b>	<b>-13.930.606,00</b>	<b>348.131,71</b>	<b>135.915.250,73</b>
Depreciation of revaluation reserve				-8.559.065,32	-8.559.065,32	8.559.065,32			0,00
Revaluation f assets				12.799.296,10	12.799.296,10				12.799.296,10
Consolidation currency differences					0,00		7.782.256,32		7.782.256,32
Distribution of dividends					0,00	-9.350.000,00		-75.000,00	-9.425.000,00
Results of period					0,00	2.674.831,78		1.059,20	2.675.890,98
<b>Balance at 31/12/2005</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>2.951.769,25</b>	<b>14.473.469,26</b>	<b>17.425.238,51</b>	<b>62.216.872,03</b>	<b>-6.148.349,68</b>	<b>274.190,91</b>	<b>149.747.694,13</b>
Forward/carrying of revaluation reserve			530.476,00		530.476,00	-530.476,00			0,00
Depreciation of revaluation reserve				-194.708,78	-194.708,78	194.708,78			0,00
Consolidation currency differences					0,00	0,52	-2.455.940,32		-2.455.939,80
Results of period					0,00	2.294.901,79		51.288,17	2.346.189,96
<b>Balance at 31/3/2006</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>3.482.245,25</b>	<b>14.278.760,48</b>	<b>17.761.005,73</b>	<b>64.176.007,12</b>	<b>-8.604.290,00</b>	<b>325.479,08</b>	<b>149.637.944,29</b>

	THE GROUP								
	Paid-up share capital	Share premium reserve	Ordinary reserve	Other reserves	Total reserves	Profit carried forward	Currency differences	Minority rights	Total
<b>Balance at 1/1/2005</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>2.951.769,25</b>	<b>39.780.538,48</b>	<b>42.732.307,73</b>	<b>29.723.368,28</b>	<b>-17.746.200,00</b>	<b>274.521,30</b>	<b>130.963.739,67</b>
Sale of assets				-29.547.300,00	-29.547.300,00	29.547.300,00			0,00
Consolidation currency differences					0,00		3.815.594,00		3.815.594,00
Results of period					0,00	1.062.306,65		73.610,41	1.135.917,06
<b>Balance at 31/3/2005</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>2.951.769,25</b>	<b>10.233.238,48</b>	<b>13.185.007,73</b>	<b>60.332.974,93</b>	<b>-13.930.606,00</b>	<b>348.131,71</b>	<b>135.915.250,73</b>
Depreciation of revaluation reserve				-8.559.065,32	-8.559.065,32	8.559.065,32			0,00
Revaluation f assets				12.799.296,10	12.799.296,10				12.799.296,10
Consolidation currency differences					0,00		7.782.256,32		7.782.256,32
Distribution of dividends					0,00	-9.350.000,00		-75.000,00	-9.425.000,00
Results of period					0,00	2.674.831,78		1.059,20	2.675.890,98
<b>Balance at 31/12/2005</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>2.951.769,25</b>	<b>14.473.469,26</b>	<b>17.425.238,51</b>	<b>62.216.872,03</b>	<b>-6.148.349,68</b>	<b>274.190,91</b>	<b>149.747.694,13</b>
Forward/carrying of revaluation reserve			530.476,00		530.476,00	-530.476,00			0,00
Depreciation of revaluation reserve				-194.708,78	-194.708,78	194.708,78			0,00
Consolidation currency differences					0,00	0,52	-2.452.931,32		-2.452.930,80
Results of period					0,00	1.878.808,79		51.288,17	1.930.096,96
<b>Balance at 31/3/2006</b>	<b>10.200.000,00</b>	<b>65.779.742,36</b>	<b>3.482.245,25</b>	<b>14.278.760,48</b>	<b>17.761.005,73</b>	<b>63.759.914,12</b>	<b>-8.601.281,00</b>	<b>325.479,08</b>	<b>149.224.860,29</b>

By indirect method	THE GROUP		Variation
	31/3/2006 Published	31/3/2006 Reformed	
Net profit before taxes	2.502.998,25	2.086.905,25	416.093,00
Plus/ Less adjustments for:			
Depreciation of period 1.1.2006-31.03.2006	1.212.274,63	1.212.274,63	0,00
Provisions	46.789,35	46.789,35	0,00
Currency differences	(1.369.767,00)	(1.366.758,00)	(3.009,00)
Results (income, expenses, profits and losses) of investment activities			
- Losses from sale of fixed assets/ holdings			
- Investment grants	(90.265,97)	(90.265,97)	0,00
- Ships negative goodwill	0,00	0,00	0,00
Interest payable/receivable	(1.700.330,61)	(1.284.237,61)	(416.093,00)
<b>Plus/ Less adjustments for working capital changes or changes relating to operating activities</b>			
Decrease/ (increase) of stocks	(492.399,94)	(492.399,94)	0,00
Decrease/ (increase) of receivables	(3.550.119,22)	(3.550.119,22)	0,00
Decrease/ (increase) of current liabilities (except banks and taxes)	1.094.288,48	1.094.288,48	0,00
Decrease/ (increase) of tax liabilities	76.404,06	76.404,06	0,00
Less:			0,00
Interest payable and related charges paid	(44.365,65)	(44.365,65)	0,00
Income tax/ Differences resulting from tax audit/ Other taxes not included in operating costs	(108.980,55)	(108.980,55)	0,00
<b>Total inflows/ (outflows) from operating activities (a)</b>	<b>(2.423.474,17)</b>	<b>(2.420.465,17)</b>	<b>(3.009,00)</b>
<b>Cash flow from investments</b>			
Acquisition of subsidiaries, associates, joint ventures and other investments	0,00	0,00	0,00
Acquisition of tangible and intangible assets	(474.981,44)	(474.981,44)	0,00
Receipts from sale of tangible and intangible assets/ securities	0,00	0,00	0,00
Increase/ decrease of other long-term receivables	(7.768,13)	(7.768,13)	0,00
Interest received	1.744.696,26	1.328.603,26	416.093,00
Dividends received	0,00	0,00	0,00
<b>Total inflows/ (outflows) from investment activities (b)</b>	<b>1.261.946,69</b>	<b>845.853,69</b>	<b>416.093,00</b>
<b>Cash flow from financing activities</b>			
Increase/ decrease of long-term liabilities (except loans)	(90.265,97)	(90.265,97)	0,00
Increase/ decrease of long-term loan commitments	0,00	0,00	0,00
Increase/ decrease of short-term loan commitments	(2.607.129,69)	(2.607.129,69)	0,00
Payment of finance lease obligations	(89.998,46)	(89.998,46)	0,00
Dividends paid	(328,46)	(328,46)	0,00
<b>Total inflows/ (outflows) from financing activities (c)</b>	<b>(2.787.722,58)</b>	<b>(2.787.722,58)</b>	<b>0,00</b>
<b>Net increase/ (decrease) in cash and cash equivalents for period (a) + (b) + (c)</b>	<b>(3.949.250,06)</b>	<b>(4.362.334,06)</b>	<b>413.084,00</b>
<b>Cash and cash equivalents at start-of-period</b>	<b>59.984.033,69</b>	<b>59.984.033,69</b>	<b>0,00</b>
<b>Cash and cash equivalents at end-of-period</b>	<b>56.034.783,63</b>	<b>55.621.699,63</b>	<b>413.084,00</b>