



TO THE SHAREHOLDERS

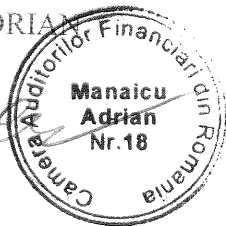
This is to certify that we audited the financial statements of Sarantis Distribution SRL for the tax year (starting 01.01.2007 and ending 31.12.2007) After all our checks , we conclude that the Balance Sheet and Profit and Loss Statement in RON give a true , fair and accurate representation of economic situation of the company .

Place : BUCHAREST

Date : 21.01.2008

Name : MANAICU ADRIAN

A handwritten signature in black ink, appearing to read 'Adrian Manaicu', is written over the printed name.



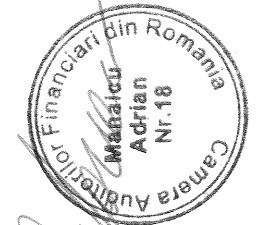
Financial Auditor

Sarantis Distribution SRL
Sos De Centura nr 13
Comuna Chiajna
Judetul Ilfov
Tel / Fax: (+40) 021 3170317

P & L in Local Currency - YTD	PYR	BGT	CYR	Vs. PYR	Vs. Bgt
Volume	0	0	66,320	66,320	66,320
Gross Sales	13,043,121	9,145,445	6,665,677	(6,377,444)	(2,479,768)
Price-Off	0.0%	0.0%	100.0%	-48.9%	-27.1%
Gross Sales After Price-Off	13,043,121	9,145,445	6,665,677	(6,377,444)	(2,479,768)
On Invoice Discounts	0.0%	0.0%	100.0%	-48.9%	-27.1%
Net Billings	13,043,121	9,145,445	6,665,677	(6,377,444)	(2,479,768)
Discounts with Credit Notes-Realised	0.0%	0.0%	100.0%	-48.9%	-27.1%
Trade Allowances Discounts-Forecast	0.0%	0.0%	0.0%	0.0%	0.0%
Coupons/ Advertising Discounts	0.0%	0.0%	0.0%	0.0%	0.0%
Net Sales	13,043,121	9,145,445	6,665,677	(6,377,444)	(2,479,768)
Trade Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Net Net Sales	13,043,121	9,145,445	6,665,677	(6,377,444)	(2,479,768)
Cost Of Goods	(12,368,391)	(8,596,959)	(6,340,309)	6,028,082	2,256,650
Gross Profit	674,730	548,486	325,367,655	(349,363)	(223,118)
Media	0.0%	0.0%	0.0%	0.0%	0.0%
Promotion	0.0%	0.0%	0.0%	0.0%	0.0%
I.B.S.	0.0%	0.0%	0.0%	0.0%	0.0%
Customer marketing	0.0%	0.0%	0.0%	0.0%	0.0%
Total A&P	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing Contribution	674,730	548,486	325,368	(349,363)	(223,118)
Beautyicians Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Sales Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Business Development & Support	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing Development Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Mass Market Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Country/B.U. Commercial Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Supply Chain Dpt.	(73,236)	(73,137)	(77,313)	(4,077)	(4,175)
Warehousing	(73,236)	(73,137)	(60,046)	13,188	13,089
Distribution	0.0%	0.0%	(17,265)	(17,265)	(17,265)
Trade Expenses Logistics	0.0%	0.0%	0.0%	0.0%	0.0%
Financial Dpt.	(1,634)	(1,708)	(2,265)	(631)	(557)
EDP Dpt.	(2,823)	(2,841)	(3,892)	(1,069)	(1,051)
Administrative Dpt.	(77,294)	(30,146)	(5,379)	71,915	24,767
Other Operating Expenses	0.0%	0.0%	(2,699)	(2,699)	(2,699)
Extraordinary Revenues-Expenses	(670)	0.0%	(3,944)	(3,274)	(3,944)
Country/B.U. Overheads	(155,658)	(107,833)	(95,493)	60,165	12,340
Country/B.U. Total Expenses	(155,658)	(107,833)	(95,493)	60,165	12,340
Country/B.U. E.B.I.T.	519,073	440,653	229,874.96	(289,198)	(210,778)
Group Supply Chain	0.0%	0.0%	0.0%	0.0%	0.0%
Cosmetics Category Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Household Category Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Group Category	0.0%	0.0%	0.0%	0.0%	0.0%
Group Financial Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Group EDP Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Group Human Resources	0.0%	0.0%	0.0%	0.0%	0.0%
Group Administrative Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Group Extraordinary Revenues-Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
G. Group Services	0.0%	0.0%	0.0%	0.0%	0.0%
Group Administrative Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Total Group Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Group E.B.I.T.	519,073	440,653	229,875	(289,198)	(210,778)
Financial Expenses	25,911	1,104	(146,664)	(172,575)	(147,768)
Group E.B.I.T.	544,984	441,757	83,211	(461,773)	(358,546)
Group E.B.I.T.	544,984	441,757	83,211	(461,773)	(358,546)



P & L in EUR - YTD	PYr	BGT	CYr	Vs. PYr	Vs. Bgt
Volume	0	0	66,320	66,320	66,320
Gross Sales	3,688,582	2,628,001	1,989,119	(1,699,463)	(638,882)
Price-Off	0.0%	0.0%	100.0%	-46.1%	-24.3%
Gross Sales After Price-Off	3,688,582	2,628,001	1,989,119	(1,699,463)	(638,882)
On Invoice Discounts	0.0%	0.0%	100.0%	-46.1%	-24.3%
Net Billings	3,688,582	2,628,001	1,989,119	(1,699,463)	(638,882)
Discounts with Credit Notes-Realised	0.0%	0.0%	0.0%	0.0%	0.0%
Trade Allowances Discounts-Forecast	0.0%	0.0%	0.0%	0.0%	0.0%
Coupons/ Advertising Discounts	0.0%	0.0%	0.0%	0.0%	0.0%
Net Sales	3,688,582	2,628,001	1,989,119	(1,699,463)	(638,882)
Trade Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Net Net Sales	3,688,582	2,628,001	1,989,119	(1,699,463)	(638,882)
Cost Of Goods	(3,497,769)	(2,470,390)	(1,892,025)	1,605,744	578,365
Gross Profit	190,813	157,611	97,094	(93,719)	(60,517)
Media	0.0%	0.0%	0.0%	0.0%	0.0%
Promotion	0.0%	0.0%	0.0%	0.0%	0.0%
I.B.S.	0.0%	0.0%	0.0%	0.0%	0.0%
Customer marketing	0.0%	0.0%	0.0%	0.0%	0.0%
Total A&P	190,813	157,611	97,094	(93,719)	(60,517)
Marketing Contribution	0.0%	6.0%	4.9%	-49.1%	-38.4%
Beautyicians Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Sales Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Business Development & Support	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Marketing Development Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Mass Market Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Country/B.U. Commercial Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Supply Chain Dpt.	(20,711)	(21,016)	(23,071)	(2,360)	(2,055)
Warehousing	(20,711)	(21,016)	(17,919)	2,792	3,097
Distribution	0.0%	0.0%	0.0%	-13.5%	-14.7%
Trade Expenses Logistics	0.0%	0.0%	0.0%	0.0%	0.0%
Financial Dpt.	(462)	(491)	(676)	(214)	(185)
EDP Dpt.	(798)	(816)	(1,162)	(363)	(345)
Administrative Dpt.	(21,859)	(8,663)	(1,605)	20,254	7,057
Other Operating Expenses	0.0%	0.0%	0.0%	-92.7%	-81.5%
Extraordinary Revenues-Expenses	(189)	-	(805)	(616)	(416)
Country/B.U. Overheads	(44,020)	(30,986)	(28,496)	15,524	2,490
Country/B.U. Total Expenses	(44,020)	(30,986)	(28,496)	15,524	2,490
Country/B.U. E.B.I.T.	146,793	126,624	68,597	(78,195)	(58,027)
Group Supply Chain	0.0%	0.0%	0.0%	0.0%	0.0%
Cosmetics Category Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Household Category Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Group Category	0.0%	0.0%	0.0%	0.0%	0.0%
Group Financial Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Group EDP Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Group Human Resources	0.0%	0.0%	0.0%	0.0%	0.0%
Group Administrative Dpt.	0.0%	0.0%	0.0%	0.0%	0.0%
Group Extraordinary Revenues-Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
G. Group Services	0.0%	0.0%	0.0%	0.0%	0.0%
Group Administrative Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Total Group Expenses	0.0%	0.0%	0.0%	0.0%	0.0%
Group E.B.I.T.	146,793	126,624	68,597	(78,195)	(58,027)
Financial Expenses	7,328	317	(43,766)	(51,094)	(44,084)
Group E.B.I.T.	154,121	126,942	24,831	(129,290)	(102,111)



ASSETS IN EUR			Acquisition Value	Accumulated Depreciation	Net Value	LIABILITIES IN EUR			Net Value		
A Capital Due						A Owners Equity					
B Installation Expenses						A I Capital					
B	1	First Installation Expenses	66	66	-	A I 1	Paid-In Capital		54		
B	2	Foreign Exchange Differences of Loans to Acquire Assets	-	-	-	A I 2	Capital Due				
B	3	Interest Expenses of Loans of Installation Period	-	-	-	A I 3	Depreciated				
B	4	Other Installation Expenses	-	-	-				54		
B Installation Expenses						A II Paid In Capital in Excess of Par					
C Fixed Assets						A III Revaluations & Grants					
C I Intangible Assets						A III 1 Revaluations of Participations & Securities					
C I 1	1	Research & Development Costs	-	-	-	A III 2	Revaluations of Other Assets				
C I 2	2	Property Rights	-	-	-	A III 3	Investment Grants				
C I 3	3	Company Goodwill	-	-	-						
C I 4	4	Advances for Intangible Assets	-	-	-						
C I 5	5	Other Intangible Assets	4,144	4,144	-	A IV Reserves					
C I 5a	5a	Consolidation Differences	-	-	-	A IV 1	Legal Reserves		11		
C I Intangible Assets						A IV 2 Statutory Reserves					
C I Intangible Assets						A IV 3 Special Reserves					
C I Intangible Assets						A IV 4 Extraordinary Reserves					
C I Intangible Assets						A IV 5 Tax Free Reserves					
C I Intangible Assets						A IV 6 Reserves for Own Shares					
C I Intangible Assets						A IV 7 Consolidation Differences					
C I Intangible Assets						A IV 8 Depreciation of Goodwill in Affiliated Companies					
C I Intangible Assets						A V Carried Forward Results					
C I Intangible Assets						A V 1a Results of Previous Periods					
C I Intangible Assets						A V 1b Results of Current Period					
C I Intangible Assets						A V 2 Plus / (Less) Consolidation Recalculation					
C I Intangible Assets						A V 3 FX Difference on Conversion to reporting currency					
C I Intangible Assets						A V 4 Recalculation of Current Periods' Results					
C I Intangible Assets						A V 5 Tax Penalties for Previous Periods					
C I Intangible Assets						A VI Amounts for Capital Increase					
C I Intangible Assets						A VI 1 Shareholders' Deposits					
C I Intangible Assets						A VI 2 Available Dividends					
C I Intangible Assets						A VII FX Difference from Translation of International Affiliates					
C I Intangible Assets						A VIII Consolidation Differences					
C I Intangible Assets						A VIII 1 Less: Transfer to Consolidated Results					
C I Intangible Assets						Total Owner's Equity					
C I Intangible Assets						322,590					
D Working Capital						B Provisions					
D I	1	Stock	-	-	-	B 1	Provision for Identification of Personnel				
D I 1	1	Finished Goods	-	-	-	B 2	Other Provisions				
D I 2	2	Raw Materials	-	-	-	B 3	Provisions for Tax (art 105, par 5, L.2190/20)				
D I 3	3	Packaging & other auxiliary materials	-	-	-	B Provisions					
D I 4	4	Work in process and semifinished goods	-	-	-	C Liabilities					
D I 5	5	POS materials	-	-	-	C I Long Term Liabilities					
D I 6	6	Advances to Suppliers	-	-	-	C I 1	Bonds				
D I 7	7	Goods in transit	-	-	-	C I 2	Bank Loans				
D I 8	8	Stock/Finished Goods, Raw materials... allocated to Affiliates	-	-	-	C I 3	Depository Institute Loans				
D II Claims						C I 4 Long Term Liabilities to Affiliated Companies					
D II Claims						C I 5 Long Term Liabilities to Other Companies					
D II Claims						C I 6 Banks, Long Term Credit					
D II Claims						C I 7 Long Term Notes Payable					
D II Claims						C I 7a Less: Non-earned Interest					
D II Claims						C I 8 Other Long Term Liabilities					
D II Claims						C II Short Term Liabilities					
D II Claims						C II 1a Suppliers (Goods, Raw Materials, Packaging Fixed Assets) Other					
D II Claims						C II 1b Suppliers (Goods, Raw Materials, Packaging Fixed Assets) Sarantis Gr.					
D II Claims						C II 1c Suppliers (Goods, Raw Materials, Packaging F. Assets) Other G Companies					
D II Claims						C II 1d Suppliers (Services, Consumables, other) Other					
D II Claims						C II 1e Suppliers (Services, Consumables, other) Sarantis Gr.					
D II Claims						C II 1f Suppliers (Services, Consumables, other) Other Group Companies					
D II Claims						C II 1g Suppliers (Gothic)					
D II Claims						C II 1h Suppliers (Other)					
D II Claims						C II 2 Notes Payable					
D II Claims						C II 2a Checks Payable					
D II Claims						C II 3 Banks, Short Term Liabilities in Local Currency					
D II Claims						C II 3a Banks, Short Term Liabilities in Foreign Currency					
D II Claims						C II 4 Customer Advances					
D II Claims						C II 5 Tax Liabilities					
D II Claims						C II 5a Tax from Affiliates Dividends					
D II Claims						C II 6 Social Security					
D II Claims						C II 7 Short Term Liabilities Payable at Next Financial Period					
D II Claims						C II 8 Short Term Liabilities to Affiliated Companies					
D II Claims						C II 9 Sundry Creditors					
D II Claims						C II 10 Dividends Payable					
D II Claims						C II 11 Deferred Tax Liability					
D II Claims						C Liabilities (CI+ CII)					
D II Claims						207,140					
D III Securities						D Liabilities Transitional Accounts					
D III Securities						D 1 Deferred Income					
D III Securities						D 2 Accrued Expenses					
D III Securities						D 3 Other Transitional Accounts					
D III Securities						Transitional Accounts					
D III Securities						207,140					
D IV Cash & Banks						D Liabilities Transitional Accounts					
D IV Cash & Banks						D 1 Deferred Income					
D IV Cash & Banks						D 2 Accrued Expenses					
D IV Cash & Banks						D 3 Other Transitional Accounts					
D IV Cash & Banks						Transitional Accounts					
D IV Cash & Banks						207,140					
D Working Capital (DI + DII + DIII + DIV)						529,659					
E Assets Transitional Accounts						D Liabilities Transitional Accounts					
E Assets Transitional Accounts						D 1 Deferred Income					
E Assets Transitional Accounts						D 2 Accrued Expenses					
E Assets Transitional Accounts						D 3 Other Transitional Accounts					
E Assets Transitional Accounts						Transitional Accounts					
E Assets Transitional Accounts						207,140					
TOTAL ASSETS (A + B + C + D + E)						529,659					
TOTAL LIABILITIES (A + B + C + D)						529,730					



Manaicu
Adrian
Nr.18



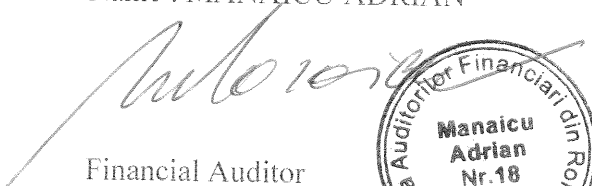
TO THE SHAREHOLDERS

This is to certify that we audited the financial statements of Sarantis Romania SA for the tax year (starting 01.01.2007 and ending 31.12.2007) After all our checks , we conclude that the Balance Sheet and Profit and Loss Statement in RON give a true , fair and accurate representation of economic situation of the company .

Place : BUCHAREST

Date : 21.01.2008

Name : MANAICU ADRIAN

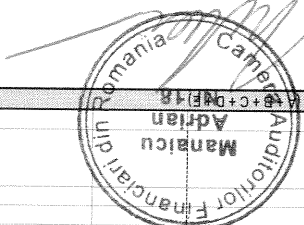

Financial Auditor

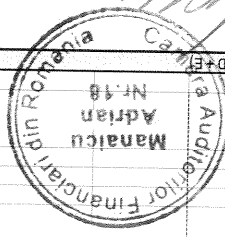


Sarantis Romania SA
Sos De Centura nr 13
Comuna Chiajna
Judetul Ilfov
Tel / Fax: (+40) 021 3170317

	P & L in Local Currency - YTD	PYr	BGT	CYr	Vs. PYr	Vs. Bgt
Volume	19,145,450	23,642,069	20,739,519	100.0%	4,495,619	2,902,550
Gross Sales	123,770,141	100.0%	139,740,243	100.0%	20,793,108	4,823,006
Price-Off	-	0.0%	-	0.0%	-	-
Gross Sales After Price-Off	123,770,141	100.0%	139,740,243	100.0%	20,793,108	4,823,006
On Invoice Discounts	(9,563,678)	7.7%	(11,216,513)	8.0%	(1,328,007)	324,828
Net Billings	114,206,463	100.0%	128,523,730	100.0%	19,465,102	5,147,835
Discounts with Credit Notes-Realised	-	0.0%	-	0.0%	-	-
Trade Allowances-Discounts-Forecast	(1,359,683)	1.2%	-	0.0%	(1,094,874)	(2,454,557)
Coupons/ Advertising Discounts	-	0.0%	-	0.0%	-	-
Net Sales	112,846,780	98.8%	128,523,730	100.0%	18,370,227	2,693,277
Trade Expenses	(4,054,040)	3.5%	(7,605,000.11)	5.9%	(2,667,614)	883,347
Net Net Sales	108,792,741	100.0%	120,918,730	100.0%	15,702,614	3,576,624
Cost Of Goods	(66,996,185)	61.6%	(73,375,583)	60.7%	(6,929,436)	(550,038)
Gross Profit	41,796,555	38.4%	47,543,147	39.3%	8,773,178	3,026,586
Media	(1,855,849)	1.7%	(2,584,870)	2.2%	(729,021)	78,646
Promotion	(2,407,957)	2.2%	(3,453,368)	2.9%	(862,903)	182,507
I.B.S.	(2,309,469)	2.1%	(2,418,773)	1.9%	(109,304)	(133,707)
Customer marketing	(640,314)	0.6%	(1,143,656)	0.9%	(298,427)	203,316
Total A&P	(7,214,189)	6.6%	(9,545,606)	7.9%	(2,000,655)	330,762
Marketing Contribution	34,582,367	31.8%	37,997,541	31.4%	6,772,522	3,357,348
Beauticians Expenses	-	0.0%	-	0.0%	-	-
Sales Dpt.	(7,860,184)	7.2%	(8,902,235)	7.4%	(1,488,582)	(446,531)
Business Development & Support	-	0.0%	-	0.0%	-	-
Marketing Dpt.	(593,122)	0.5%	(609,824)	0.5%	(695,536)	(85,712)
Marketing Development Expenses	-	0.0%	-	0.0%	-	-
Mass Market Dpt.	(1,205,665)	1.1%	(1,114,862)	0.9%	(994,635)	120,227
Country/B.U. Commercial Expenses	(9,658,972)	8.9%	(10,626,921)	8.8%	(1,379,965)	(412,016)
Supply Chain Dpt.	(5,601,535)	5.1%	(5,993,888)	5.0%	(6,442,117)	(448,229)
Warehousing	(2,902,560)	2.7%	(2,993,665)	2.5%	(3,283,089)	(289,403)
Distribution	(2,459,901)	2.3%	(2,567,492)	2.1%	(2,840,781)	(273,289)
Trade Expenses Logistics	-	0.0%	-	0.0%	-	-
Financial Dpt.	(1,078,832)	1.0%	(1,345,930)	1.1%	(1,711,38)	188,144
EDP Dpt.	(751,758)	0.7%	(819,381)	0.7%	(697,169)	122,212
Administrative Dpt.	(1,476,299)	1.4%	(1,243,738)	1.0%	(1,374,520)	(130,782)
Other Operating Expenses	-	0.0%	(97,608)	0.1%	(16,725)	80,883
Extraordinary Revenues-Expenses	(970,841)	0.9%	(422,480)	0.3%	(995,579)	(573,089)
Country/B.U. Overheads	(9,879,266)	9.1%	(9,923,025)	8.2%	(886,567)	(842,808)
Country/B.U. Total Expenses	(19,538,237)	18.0%	(20,549,946)	17.0%	(2,266,533)	(1,254,824)
Country/B.U. E.B.I.T.	15,044,129	13.3%	17,447,595	14.4%	4,505,989	2,102,524
Group Supply Chain	-	0.0%	(6,264)	0.0%	(2,873)	3,391
Cosmetics Category Expenses	-	0.0%	(10,440)	0.0%	(27,396)	(16,956)
Household Category Expenses	(1,514)	0.0%	(3,132)	0.0%	(38,216)	2524.0%
Group Category	(1,514)	0.0%	(13,572)	0.0%	(65,613)	(53,555)
Group Financial Dpt.	-	0.0%	(7,099)	0.0%	(4,140)	2,960
Group EDP Dpt.	-	0.0%	(11,275)	0.0%	(4,560)	6,715
Group Human Resources	-	0.0%	(7,517)	0.0%	-	7,517
Group Administrative Dpt.	-	0.0%	(8,143)	0.0%	(1,475)	6,668
Group Extraordinary Revenues-Expenses	(784,512)	0.7%	(953,998)	0.8%	(133,165)	36,321
G. Group Services	(784,512)	0.7%	(988,032)	0.8%	(143,340)	60,180
Group Administrative Expenses	(786,026)	0.7%	(1,007,868)	0.8%	(211,826)	10,017
Total Group Expenses	-	-	-	-	-	-
Income from E.B.I.T.	14,258,103	13.1%	16,439,727	13.6%	4,294,164	2,112,541
Group E.B.I.T.	923,750	-0.8%	(67,294)	0.1%	74,688	1,065,731
Financial Expenses	15,181,853	14.0%	16,372,432	13.5%	4,368,851	3,178,272
Group E.B.T.	-	-	-	-	-	-

ASSETS		LIABILITIES		Total Liabilities (A + B + C + D)	
IN L.C.	IN L.C.	IN L.C.	IN L.C.	IN L.C.	IN L.C.
Acquisition Value	Depreciated Value	Net Value	Net Value	Net Value	Net Value
A Capital Due					
B Installation Expenses					
B 1	First Installation Expenses		7,661,130.50		7,661,130.50
B 2	Foreign Exchange Differences of Loans to Acquire Assets				
B 3	Interest Expenses of Loans of Installation Period				
B 4	Other Installation Expenses				
C Fixed Assets					
C 1	Intangible Assets				
C 1 1	Research & Development Costs				
C 1 2	Property Rights				
C 1 3	Company Goodwill				
C 1 4	Advances for Intangible Assets				
C 1 5	Other Intangible Assets				
C 1 5a	Consolidation Differences				
C 2	Tangible Assets				
C 2 1	Land				
C 2 2	Mines				
C 2 3	Buildings - Technical Works				
C 2 4	Equipment				
C 2 5	Means of Transportation				
C 2 6	Furniture				
C 2 7	Assets Under Construction				
D Working Capital					
D 1	Stock				
D 1 1	Finished Goods				
D 1 2	Raw Materials				
D 1 3	Packaging & other auxiliary materials				
D 1 4	Work in process and semi-finished goods				
D 1 5	POS materials				
D 1 6	Advances to Suppliers				
D 1 7	Goods in Transit				
D 1 8	Stock/Finished Goods, Raw materials, allocated to Affiliates				
D 2	Claims				
D 2 1	Customers				
D 2 1a	Customers - Separate Gr.				
D 2 1b	Customers - Other Group Companies				
D 2 1c	Customers - Other				
D 2 1d	Less: Bad Debt Provisions				
D 2 2	Notes Receivable				
D 2 2a	In Portfolio				
D 2 2b	In Banks to Collect				
D 2 2c	In Banks as Pledge				
D 2 3	Notes Receivable Delivered				
D 2 3a	Checks Receivable				
D 2 3b	Checks Delayed				
D 2 4	Capital Receivable at Next Financial Period				
D 2 5	Short Term Claims from Affiliated Companies				
D 2 6	Short Term Claims from Other Participating Companies				
D 2 7	Claims against Management				
D 2 8	Blocked Bank Accounts				
D 2 9	Long Term Claims Receivable at Next Financial Period				
D 2 10	Don'tful Depots				
D 2 10a	Less: Provisions				
D 2 11	Advances / Sundry Debtors				
D 2 12	Deferred Tax Asset				
E Assets					
E 1 Transitional Accounts					
E 1	Deferred Expenses				
E 2	Accrued Income				
E 3	Other Transitional Accounts				
E 2 Transitional Accounts					
E 2	Working Capital (D1 + D11 + D111 + D114 + D115)				
F Total Assets (E + F + C + D) 9,529,968.12					
A Owners Equity					
A 1	Capital				
A 2	Paid-in Capital				
A 3	Capital Due				
A 4	Depreciated				
B Provisions					
B 1	Provision for Identification of Personnel				
B 2	Other Provisions				
B 3	Provisions for Tax (art 105, par 5, L 2190/20)				
C Liabilities					
C 1	Long Term Liabilities				
C 1 1	Bonds				
C 1 2	Bank Loans				
C 1 3	Depository Institute Loans				
C 1 4	Long Term Liabilities to Other Companies				
C 1 5	Long Term Liabilities to Other Companies				
C 1 6	Banks, Long Term Credit				
C 1 7	Long Term Notes Payable				
C 1 7a	Less: Non-earned Interest				
C 1 8	Other Long Term Liabilities				
C 2	Short Term Liabilities				
C 2 1	Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) - Separate Gr.				
C 2 1a	Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) - Other				
C 2 1b	Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) - Separate Gr.				
C 2 1c	Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) - Other				
C 2 1d	Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) - Other G Companies				
C 2 1e	Suppliers (Services, Consumables, other) - Separate Gr.				
C 2 1f	Suppliers (Services, Consumables, other) - Other Group Companies				
C 2 1g	Suppliers (Goods)				
C 2 1h	Suppliers (Other)				
C 2 2	Notes Payable				
C 2 2a	Checks Payable				
C 2 3	Banks, Short Term Liabilities in Local Currency				
C 2 3a	Banks, Short Term Liabilities in Foreign Currency				
C 2 4	Customer Advances				
C 2 5	Tax Liabilities				
C 2 5a	Tax from Affiliates Dividends				
C 2 6	Social Security				
C 2 7	Short Term Liabilities Payable at Next Financial Period				
C 2 8	Short Term Liabilities to Affiliated Companies				
C 2 9	Sundry Creditors				
C 2 10	Dividends Payable				
C 2 11	Deferred Tax Liability				
D Liabilities (C + D1)					
D 1	Liabilities (C + D1)				
E Total Liabilities (A + B + C + D) 9,529,968.12					





ASSETS		LIABILITIES		TOTAL ASSETS (A + B + C + D + E)		TOTAL LIABILITIES (A + B + C + D)	
IN EUR		IN EUR		25,228,767		25,228,767	
Acquisition Value	Accumulated Depreciation	Net Value	Net Value	107,470	107,470		
Capital Due		Owners Equity					
A	Capital		A	Capital		Total Liabilities (A + B + C + D)	
B	Installation Expenses		A	1 Paid-in Capital			
B	1 First Installation Expenses		A	2 Capital Due			
B	2 Foreign Exchange Differences of Loans to Acquire Assets		A	3 Depreciated			
B	3 Interest Expense of Loans of Installation Period		A	4 Other Installation Expenses			
B	4 Other Installation Expenses		A	5a Consolidation Differences			
C	Intangible Assets		A	IV Reserves			
C	1 Research & Development Costs		A	IV 1 Legal Reserves			
C	2 Property Rights		A	IV 2 Statutory Reserves			
C	3 Company Goodwill		A	IV 3 Special Reserves			
C	4 Advances for Intangible Assets		A	IV 4 Extraordinary Reserves			
C	5 Other Intangible Assets		A	IV 5 Tax Free Reserves			
C	6 Means of Transportation		A	IV 6 Reserves for Own Shares			
C	7 Assets Under Construction		A	IV 7 Consolidation Differences			
C	8 Furniture		A	IV 8 Depreciation of Goodwill in Affiliated Companies			
C	9 Buildings - Technical Works		A	IV 9 Reserves for Own Shares			
C	10 Equipment		A	IV 10 Tax Free Reserves			
C	11 Land		A	IV 11 Extraordinary Reserves			
C	12 Mines		A	IV 12 Special Reserves			
C	13 Intangible Assets		A	IV 13 Statutory Reserves			
C	14 Tangible Assets		A	IV 14 Legal Reserves			
C	15 Tangible Assets		A	IV 15 Reserves			
C	16 Advances for Intangible Assets		A	III Revaluations & Grants			
C	17 Company Goodwill		A	III 1 Revaluations of Participations & Securities			
C	18 Property Rights		A	III 2 Revaluations of Other Assets			
C	19 Research & Development Costs		A	III 3 Investment Grants			
C	20 Advances for Intangible Assets		A	III 4 Investment Grants			
C	21 Other Intangible Assets		A	III 5 Consolidation Differences			
C	22 Means of Transportation		A	III 6 Reserves for Own Shares			
C	23 Buildings - Technical Works		A	III 7 Tax Free Reserves			
C	24 Equipment		A	III 8 Extraordinary Reserves			
C	25 Land		A	III 9 Statutory Reserves			
C	26 Mines		A	III 10 Legal Reserves			
C	27 Intangible Assets		A	III 11 Reserves			
C	28 Tangible Assets		A	III 12 Statutory Reserves			
C	29 Tangible Assets		A	III 13 Legal Reserves			
C	30 Advances for Intangible Assets		A	III 14 Investment Grants			
C	31 Company Goodwill		A	III 15 Investment Grants			
C	32 Property Rights		A	III 16 Consolidation Differences			
C	33 Research & Development Costs		A	III 17 Reserves for Own Shares			
C	34 Advances for Intangible Assets		A	III 18 Tax Free Reserves			
C	35 Other Intangible Assets		A	III 19 Extraordinary Reserves			
C	36 Means of Transportation		A	III 20 Consolidation Differences			
C	37 Assets Under Construction		A	III 21 Reserves for Own Shares			
C	38 Furniture		A	III 22 Tax Free Reserves			
C	39 Buildings - Technical Works		A	III 23 Extraordinary Reserves			
C	40 Equipment		A	III 24 Special Reserves			
C	41 Land		A	III 25 Statutory Reserves			
C	42 Mines		A	III 26 Legal Reserves			
C	43 Intangible Assets		A	III 27 Reserves			
C	44 Tangible Assets		A	III 28 Statutory Reserves			
C	45 Tangible Assets		A	III 29 Legal Reserves			
C	46 Advances for Intangible Assets		A	III 30 Investment Grants			
C	47 Company Goodwill		A	III 31 Investment Grants			
C	48 Property Rights		A	III 32 Consolidation Differences			
C	49 Research & Development Costs		A	III 33 Reserves for Own Shares			
C	50 Advances for Intangible Assets		A	III 34 Tax Free Reserves			
C	51 Other Intangible Assets		A	III 35 Extraordinary Reserves			
C	52 Means of Transportation		A	III 36 Consolidation Differences			
C	53 Assets Under Construction		A	III 37 Reserves for Own Shares			
C	54 Furniture		A	III 38 Tax Free Reserves			
C	55 Buildings - Technical Works		A	III 39 Extraordinary Reserves			
C	56 Equipment		A	III 40 Special Reserves			
C	57 Land		A	III 41 Statutory Reserves			
C	58 Mines		A	III 42 Legal Reserves			
C	59 Intangible Assets		A	III 43 Reserves			
C	60 Tangible Assets		A	III 44 Statutory Reserves			
C	61 Tangible Assets		A	III 45 Legal Reserves			
C	62 Advances for Intangible Assets		A	III 46 Investment Grants			
C	63 Company Goodwill		A	III 47 Investment Grants			
C	64 Property Rights		A	III 48 Consolidation Differences			
C	65 Research & Development Costs		A	III 49 Reserves for Own Shares			
C	66 Advances for Intangible Assets		A	III 50 Tax Free Reserves			
C	67 Other Intangible Assets		A	III 51 Extraordinary Reserves			
C	68 Means of Transportation		A	III 52 Consolidation Differences			
C	69 Assets Under Construction		A	III 53 Reserves for Own Shares			
C	70 Furniture		A	III 54 Tax Free Reserves			
C	71 Buildings - Technical Works		A	III 55 Extraordinary Reserves			
C	72 Equipment		A	III 56 Special Reserves			
C	73 Land		A	III 57 Statutory Reserves			
C	74 Mines		A	III 58 Legal Reserves			
C	75 Intangible Assets		A	III 59 Reserves			
C	76 Tangible Assets		A	III 60 Statutory Reserves			
C	77 Tangible Assets		A	III 61 Legal Reserves			
C	78 Advances for Intangible Assets		A	III 62 Investment Grants			
C	79 Company Goodwill		A	III 63 Investment Grants			
C	80 Property Rights		A	III 64 Consolidation Differences			
C	81 Research & Development Costs		A	III 65 Reserves for Own Shares			
C	82 Advances for Intangible Assets		A	III 66 Tax Free Reserves			
C	83 Other Intangible Assets		A	III 67 Extraordinary Reserves			
C	84 Means of Transportation		A	III 68 Consolidation Differences			
C	85 Assets Under Construction		A	III 69 Reserves for Own Shares			
C	86 Furniture		A	III 70 Tax Free Reserves			
C	87 Buildings - Technical Works		A	III 71 Extraordinary Reserves			
C	88 Equipment		A	III 72 Special Reserves			
C	89 Land		A	III 73 Statutory Reserves			
C	90 Mines		A	III 74 Legal Reserves			
C	91 Intangible Assets		A	III 75 Reserves			
C	92 Tangible Assets		A	III 76 Statutory Reserves			
C	93 Tangible Assets		A	III 77 Legal Reserves			
C	94 Advances for Intangible Assets		A	III 78 Investment Grants			
C	95 Company Goodwill		A	III 79 Investment Grants			
C	96 Property Rights		A	III 80 Consolidation Differences			
C	97 Research & Development Costs		A	III 81 Reserves for Own Shares			
C	98 Advances for Intangible Assets		A	III 82 Tax Free Reserves			
C	99 Other Intangible Assets		A	III 83 Extraordinary Reserves			
C	100 Means of Transportation		A	III 84 Consolidation Differences			
C	101 Assets Under Construction		A	III 85 Reserves for Own Shares			
C	102 Furniture		A	III 86 Tax Free Reserves			
C	103 Buildings - Technical Works		A	III 87 Extraordinary Reserves			
C	104 Equipment		A	III 88 Special Reserves			
C	105 Land		A	III 89 Statutory Reserves			
C	106 Mines		A	III 90 Legal Reserves			
C	107 Intangible Assets		A	III 91 Reserves			
C	108 Tangible Assets		A	III 92 Statutory Reserves			
C	109 Tangible Assets		A	III 93 Legal Reserves			
C	110 Advances for Intangible Assets		A	III 94 Investment Grants			
C	111 Company Goodwill		A	III 95 Investment Grants			
C	112 Property Rights		A	III 96 Consolidation Differences			
C	113 Research & Development Costs		A	III 97 Reserves for Own Shares			
C	114 Advances for Intangible Assets		A	III 98 Tax Free Reserves			
C	115 Other Intangible Assets		A	III 99 Extraordinary Reserves			
C	116 Means of Transportation		A	III 100 Consolidation Differences			
C	117 Assets Under Construction		A	III 101 Reserves for Own Shares			
C	118 Furniture		A	III 102 Tax Free Reserves			
C	119 Buildings - Technical Works		A	III 103 Extraordinary Reserves			
C	120 Equipment		A	III 104 Special Reserves			
C	121 Land		A	III 105 Statutory Reserves			
C	122 Mines		A	III 106 Legal Reserves			
C	123 Intangible Assets		A	III 107 Reserves			
C	124 Tangible Assets		A	III 108 Statutory Reserves			
C	125 Tangible Assets		A	III 109 Legal Reserves			
C	126 Advances for Intangible Assets		A	III 110 Investment Grants			
C	127 Company Goodwill		A	III 111 Investment Grants			
C	128 Property Rights		A	III 112 Consolidation Differences			
C	129 Research & Development Costs		A	III 113 Reserves for Own Shares			
C	130 Advances for Intangible Assets		A	III 114 Tax Free Reserves			
C	131 Other Intangible Assets		A	III 115 Extraordinary Reserves			
C	132 Means of Transportation		A	III 116 Consolidation Differences			
C	133 Assets Under Construction		A	III 117 Reserves for Own Shares			
C	134 Furniture		A	III 118 Tax Free Reserves			
C	135 Buildings - Technical Works		A	III 119 Extraordinary Reserves			
C	136 Equipment		A	III 120 Special Reserves			
C	137 Land		A	III 121 Statutory Reserves			
C	138 Mines		A	III 122 Legal Reserves			
C	139 Intangible Assets		A	III 123 Reserves			
C	140 Tangible Assets		A	III 124 Statutory Reserves			
C	141 Tangible Assets		A	III 125 Legal Reserves			
C	142 Advances for Intangible Assets		A	III 126 Investment Grants			
C	143 Company Goodwill		A	III 127 Investment Grants			
C	144 Property Rights		A	III 128 Consolidation Differences			
C	145 Research & Development Costs		A	III 129 Reserves for Own Shares			
C	146 Advances for Intangible Assets		A	III 130 Tax Free Reserves			
C	147 Other Intangible Assets		A	III 131 Extraordinary Reserves			
C	148 Means of Transportation		A	III 132 Consolidation Differences			
C	149 Assets Under Construction		A	III 133 Reserves for Own Shares			
C	150 Furniture		A	III 134 Tax Free Reserves			
C	151 Buildings - Technical Works		A	III 135 Extraordinary Reserves			
C	152 Equipment		A	III 136 Special Reserves			
C	153 Land		A	III 137 Statutory Reserves			
C	154 Mines		A	III 138 Legal Reserves			
C	155 Intangible Assets		A	III 139 Reserves			
C	156 Tangible Assets		A	III 140 Statutory Reserves			
C	157 Tangible Assets		A	III 141 Legal Reserves			
C	158 Advances for Intangible Assets		A	III 142 Investment Grants			
C	159 Company Goodwill		A	III 143 Investment Grants			
C	160 Property Rights		A	III 144 Consolidation Differences			
C	161 Research & Development Costs		A	III 145 Reserves for Own Shares			
C	162 Advances for Intangible Assets		A	III 146 Tax Free Reserves			
C	163 Other Intangible Assets		A	III 147 Extraordinary Reserves			
C	164 Means of Transportation		A	III 148 Consolidation Differences			
C	165 Assets Under Construction		A	III 149 Reserves for Own Shares			
C	166 Furniture		A	III 150 Tax Free Reserves			
C	167 Buildings - Technical Works		A	III 151 Extraordinary Reserves			
C	168 Equipment		A	III 152 Special Reserves			
C	169 Land		A	III 153 Statutory Reserves			
C	170 Mines		A	III 154 Legal Reserves			
C	171 Intangible Assets		A	III 155 Reserves			
C	172 Tangible Assets		A	III 156 Statutory Reserves			
C	173 Tangible Assets		A	III 157 Legal Reserves			
C	174 Advances for Intangible Assets		A	III 158 Investment Grants			
C	175 Company Goodwill		A	III 159 Investment Grants			
C	176 Property Rights		A	III 160 Consolidation Differences			
C	177 Research & Development Costs		A	III 161 Reserves for Own Shares			
C	178 Advances for Intangible Assets		A	III 162 Tax Free Reserves			
C	179 Other Intangible Assets		A	III 163 Extraordinary Reserves			
C	180 Means of Transportation		A	III 164 Consolidation Differences			
C	181 Assets Under Construction		A	III 165 Reserves for Own Shares			
C	182 Furniture		A	III 166 Tax Free Reserves			
C	183 Buildings - Technical Works		A	III 167 Extraordinary Reserves			
C	184 Equipment		A	III 168 Special Reserves			
C	185 Land		A	III 169 Statutory Reserves			
C	186 Mines		A</				