

Autohellas SA - Consolidated Financial Statements 2004

Balance Sheet

	2004	2003		2004	2003
ASSETS			LIABILITIES & EQUITY		
B. SET UP COSTS			A. CAPITAL & RESERVES		
1. Other Set Up Costs	124,960.65	276,057.86	I. Share Capital		
			1. Paid In Share Capital (36,000,000 shares of €0.32)	11,520,000.00	11,340,000.00
C. FIXED ASSETS			II. Share Capital paid in Excess of Par Value	<u>31,424,586.83</u>	<u>31,604,586.83</u>
I. Intangible Assets					
5a. Consolidation Differences	106,557.12	148,410.75	III. Revaluation Difference - subsidiaries		
II. Tangible Assets			2. Revaluation Difference other assets	<u>188,702.53</u>	<u>0.00</u>
1. Land	7,856,838.28	7,689,678.06	IV. Reserves		
3. Buildings	17,516,082.42	5,137,924.49	1. Statutory Reserve	3,403,255.43	2,855,641.94
4. Machinery & Equipment	324,045.77	294,361.85	1a. Loss for settlement from securities sale	-2,252,219.22	-166,622.30
5. Transportation Equipment	10,584.12	17,475.12	5. Non Taxable Reserves	3,685,970.91	3,685,970.91
5a. Renting Vehicles	139,452,639.50	123,244,524.64	6. Own shares Reserve	<u>809.88</u>	<u>809.88</u>
6. Fixtures & Furniture	1,582,902.34	741,718.80		<u>4,837,817.00</u>	<u>6,375,800.43</u>
7. Buildings under Construction	1,526,620.62	11,241,639.05	V. Retained Earnings		
	<u>168,269,713.05</u>	<u>148,367,322.01</u>	Retained Earnings Carried Forward	<u>13,922,523.25</u>	<u>8,283,666.37</u>
Total (CI+CII)	<u>168,376,270.17</u>	<u>148,515,732.76</u>	IX. Minority Rights	<u>371.17</u>	<u>6,242.45</u>
III. Investments & Long Term Receivables					
2. Participations in Other Companies	16,495,259.98	17,331,823.07	Total Capital & Reserves (AI+All+AllII+AIIV+AV+IX)	<u>61,894,000.78</u>	<u>57,610,296.08</u>
7. Other Long Term Receivables	470,139.08	562,146.21			
	<u>16,965,399.06</u>	<u>17,893,969.28</u>			
Total Fixed Assets (CI+CII+CIII)	<u>185,341,669.23</u>	<u>166,409,702.04</u>			
D. Current Assets			B. PROVISIONS FOR LIABILITIES & CHARGES		
I. Inventory			1. Staff Leaving Indemnities	165,727.14	96,155.04
1. Raw & Auxiliary Material	1,468,093.17	1,721,109.46	2. Other Provisions	<u>876,736.14</u>	<u>3,514,552.22</u>
4. Ready products & Spare Parts	42,624.00	38,066.91		<u>1,042,463.28</u>	<u>3,610,707.26</u>
5. Advance payments for Inventory	8,088.45	0.00	C. LIABILITIES		
	<u>1,518,805.62</u>	<u>1,759,176.37</u>	I. Long term Liabilities		
II. Receivables			2. Bond Loans	100,000,000.00	0.00
1. Debtors	9,798,503.13	8,496,611.12		<u>65,029.40</u>	<u>12,933.89</u>
2. Bills Receivables			8. Other Long Terms Liabilities	<u>100,065,029.40</u>	<u>12,933.89</u>
-in hand	48,786.66	50,977.92	II. Short Term Liabilities		
-at Banks	299,153.29	244,623.49	1. Suppliers	16,053,421.70	16,946,058.48
3. Bills Overdue	25,058.00	44,025.53	2a. Postdated Checks Payable	5,581,410.28	4,888,568.89
3a. Postdated Checks Receivables	5,468,352.52	3,898,559.41	3. Short Term Bank Loans	7,736,777.55	7,868,117.81
3b. Postdated Checks Overdue	211,938.69	118,201.56	4. Customers Advances	1,769,721.35	1,980,945.58
10. Doubtful - litigious customers and debtors	44,140.93	2,565,599.13	5. Taxes & duties Payable	7,911,662.92	3,253,013.72
11. Other Debtors	8,738,472.10	6,399,190.16	6. Social Security Payable	534,840.28	482,621.43
12. Other Receivables	40,439.12	147,603.24	7. Long term Liabilities due next year.	0.00	78,233,354.45
	<u>24,674,844.44</u>	<u>21,965,391.56</u>	10. Dividends Payable	7,674,244.44	7,337,397.41
III. Securities			11. Other Creditors	<u>12,888,218.65</u>	<u>12,449,601.78</u>
4. Treasury stock - Own shares	809.88	809.88		<u>60,150,297.17</u>	<u>133,439,679.55</u>
IV. Cash & Cash Equivalents			Total Liabilities (CI+CII)	<u>160,215,326.57</u>	<u>133,452,613.44</u>
1. Cash in hand	125,803.84	118,983.67			
3. Cash at Banks	8,150,867.65	1,410,037.08	D. SUSPENSE ACCOUNTS		
	<u>8,276,671.49</u>	<u>1,529,020.75</u>	2. Accrued Expenses	<u>1,156,236.99</u>	<u>790,232.82</u>
Total Current Assets (DI +DII+DIII+DIV)	<u>34,471,131.43</u>	<u>25,254,398.56</u>			
E. SUSPENSE ACCOUNTS			TOTAL LIABILITIES & EQUITY (A+B+C+D)	<u>224,308,027.62</u>	<u>195,463,849.60</u>
1. Prepaid Expenses	4,113,671.32	3,252,338.09			
2. Accrued Income	256,594.99	271,353.05	MEMO ACCOUNTS	<u>3,123,680.12</u>	<u>2,788,225.52</u>
	<u>4,370,266.31</u>	<u>3,523,691.14</u>			
TOTAL ASSETS (B+C+D+E)	<u>224,308,027.62</u>	<u>195,463,849.60</u>			

Income Statement

	2004	2003
I. Operating Results		
Turnover	111,347,945.02	98,868,065.54
Less: Cost of Sales	<u>107,037,523.55</u>	<u>91,694,420.81</u>
Gross Operating Profit	4,310,421.47	7,173,644.73
Add: Other Operating Income	<u>3,709,479.72</u>	<u>2,319,728.30</u>
Total	8,019,901.19	9,493,373.03
Less : 1.Administrative Expenses	7,769,241.40	7,068,935.54
3. Distribution Expenses	<u>2,849,032.96</u>	<u>2,451,299.64</u>
Net Operating Income	-2,598,373.17	-26,862.15
Add:		
1. Dividends from affiliated companies	767,000.00	1,200,000.00
2. Dividends from securities	1,080,082.81	54,873.00
3. Profit from Sale of Affiliated Companies	0.00	3,740,000.00
4. Interest Income	<u>391,278.21</u>	<u>128,845.13</u>
	2,238,361.02	5,123,718.13
Less:		
2. Expenses & Losses from affiliation and equity sales	0.00	34,227.21
3. Interest Exps & Bank Charges	<u>5,062,541.65</u>	<u>3,974,608.93</u>
Total Operating Income	<u>-5,422,553.80</u>	<u>1,088,019.84</u>
II. Add: Non Operating Results		
1. Extraordinary & Non Operating revenue	236,806.60	231,792.07
2. Extraordinary Profit	25,503,896.69	19,185,473.49
3. Prior Years Income	28,443.03	18,667.51
4. Income from Prior Years Provision	<u>108,637.56</u>	<u>0.00</u>
	25,877,783.88	19,435,933.07
Less:		
1. Extraordinary & Non Operating Expenses	235,809.83	122,309.37
2. Extraordinary Losses	796,765.17	636,028.93
3. Prior Years Expenses	580.07	5.91
4. Provisions for Exceptional Exposures	<u>0.00</u>	<u>2,562,450.48</u>
	1,033,155.07	3,320,794.69
Earnings before Depreciation & Taxes	<u>19,422,075.01</u>	<u>17,203,158.22</u>
Less:		
Depreciation Expenses	60,235,981.63	53,406,609.15
Less:		
1. Depreciation included in Operating Results	60,235,981.63	53,406,609.15
2. Depreciation from Consolidation Differences	<u>35,914.95</u>	<u>37,102.69</u>
	-35,914.95	-37,102.69
Earnings Before Taxes	<u>19,386,160.06</u>	<u>17,166,055.53</u>
Minority Rights	84.30	2,122.06
Earnings Before Taxes	19,386,075.76	17,163,933.47
Less:		
1. Tax differences from previous audits	174,368.00	0.00
2. Taxes	5,219,914.39	5,385,406.74
3. Other Taxes not included in Operating Results	<u>249,039.19</u>	<u>22,394.97</u>
	5,643,321.58	5,407,801.71
Earnings After Taxes	13,742,838.48	11,758,253.82
Minority Rights in Earnings after Taxes	67.65	1,611.48
Earnings after Taxes for Autohellas	<u>13,742,770.83</u>	<u>11,756,642.34</u>