

Autohellas SA - Financial Statements 2004

Balance Sheet

ASSETS			LIABILITIES & EQUITY		
	2004	2003		2004	2003
B. SET UP COSTS			A. CAPITAL & RESERVES		
4. Other Set Up Costs	104,567.59	249,284.61	I. Share Capital		
C. FIXED ASSETS			1. Paid In Share Capital (36,000,000 shares of €0.32)	11,520,000.00	11,340,000.00
II. Tangible Assets			II. Share Capital paid in Excess of Par Value	31,424,586.83	31,604,586.83
1. Land	7,604,118.06	7,436,957.84	III. Revaluation Difference - subsidiaries		
3. Buildings	17,516,082.42	5,137,924.49	2. Revaluation Difference other assets	188702.53	0
4. Machinery & Equipment	294,237.68	278,345.24	IV. Reserves		
5. Transportation Equipment	10,584.12	17,475.12	1. Statutory Reserve	3,403,255.43	2,855,641.94
5a. Renting Vehicles	135,485,220.67	120,604,044.57	1a. Loss for settlement from securities sale	-2,252,219.22	-166,622.30
6. Fixtures & Furniture	1,389,869.43	573,859.43	5. Non Taxable Reserves	3,685,970.91	3,685,970.91
7. Buildings under Construction	1,515,835.14	11,217,953.45	6. Own shares Reserve	809.88	809.88
	<u>163,815,947.52</u>	<u>145,266,560.14</u>		<u>4,837,817.00</u>	<u>6,375,800.43</u>
III. Investments & Long Term Receivables			V. Retained Earnings		
1. Investments in Affiliated Companies	3,011,842.00	1,000,000.00	Retained Earnings Carried Forward	12,043,703.79	8,127,026.33
2. Participations in Other Companies	15,415,229.17	17,331,823.07	Total Capital & Reserves (A+All+All+All+All+AV)	<u>60,014,810.15</u>	<u>57,447,413.59</u>
7. Other Long Term Receivables	336,189.25	333,649.87			
	<u>18,763,260.42</u>	<u>18,665,472.94</u>	B. PROVISIONS FOR LIABILITIES & CHARGES		
Total Fixed Assets (CII+CIII)	<u>182,579,207.94</u>	<u>163,932,033.08</u>	1. Staff Leaving Indemnities	165,727.14	96,155.04
D. Current Assets			2. Other Provisions	876,736.14	3,512,489.44
I. Inventory				<u>1,042,463.28</u>	<u>3,608,644.48</u>
4. 4. Raw & Auxiliary Material	42,624.00	38,066.91	C. LIABILITIES		
II. Receivables			I. Long term Liabilities		
1. Debtors	9,213,725.09	7,651,564.27	2. Bond Loans	100,000,000.00	0.00
2. Bills Receivables				65,029.40	12,933.89
-in hand	48,786.66	50,977.92	8. Other Long Term Liabilities	<u>100,065,029.40</u>	<u>12,933.89</u>
-at Banks	299,153.29	244,623.49	II. Short Term Liabilities		
3. Bills Overdue	25,058.00	44,025.53	1. Suppliers	13,508,841.55	12,711,581.49
3a. Postdated Checks Receivables	5,468,352.52	3,898,559.41	2a. Postdated Checks Payable	5,581,410.28	4,888,568.89
3b. Postdated Checks Overdue	211,938.69	118,201.56	3. Short Term Bank Loans	7,336,757.15	7,339,110.84
10. Doubtful - litigious customers and debtors	0.00	2,562,450.48	4. Customers Advances	1,275,026.08	1,433,814.64
11. Other Debtors	8,610,113.86	6,327,821.59	5. Taxes & duties Payable	7,823,098.58	3,193,561.80
12. Other Receivables	40,439.12	147,603.24	6. Social Security Payable	534,084.40	480,956.96
	<u>23,917,567.23</u>	<u>21,045,827.49</u>	7. Long term Liabilities due next year.	0.00	78,233,354.45
III. Securities			10. Dividends Payable	7,674,244.44	7,337,397.41
4. Treasury stock - Own shares	809.88	809.88	11. Other Creditors	12,870,616.36	12,403,568.46
IV. Cash & Cash Equivalents				<u>56,604,078.84</u>	<u>128,021,914.94</u>
1. Cash in hand	120,542.61	97,963.48	Total Liabilities (CI+CII)	<u>156,669,108.24</u>	<u>128,034,848.83</u>
3. Cash at Banks	7,960,600.55	1,122,889.33	D. SUSPENSE ACCOUNTS		
	<u>8,081,143.16</u>	<u>1,220,852.81</u>	2. Accrued Expenses	1,097,102.46	740,247.75
Total Current Assets (DI +DII+DIII+DIV)	<u>32,042,144.27</u>	<u>22,305,557.09</u>			
E. SUSPENSE ACCOUNTS			TOTAL LIABILITIES & EQUITY (A+B+C+D)	<u>218,823,484.13</u>	<u>189,831,154.65</u>
1. Prepaid Expenses	3,840,969.34	3,072,926.82			
2. Accrued Income	256,594.99	271,353.05	MEMO ACCOUNTS	3,123,680.12	2,788,225.52
	<u>4,097,564.33</u>	<u>3,344,279.87</u>			
TOTAL ASSETS (B+C+D+E)	<u>218,823,484.13</u>	<u>189,831,154.65</u>			

Autohellas SA - Financial Statements 2004

Income Statement

	2004	2003
I. Operating Results		
Turnover	103,159,430.94	92,681,140.85
Less: Cost of Sales	100,612,576.49	86,739,366.05
Gross Operating Profit	2,546,854.45	5,941,774.80
Add: Other Operating Income	3,741,879.72	2,351,570.69
Total	6,288,734.17	8,293,345.49
Less : 1. Administrative Expenses	7,364,141.97	6,669,992.58
3. Distribution Expenses	2,134,314.55	1,756,981.46
Net Operating Income	-3,209,722.35	-133,628.55
Add:		
1. Dividends from affiliated companies	767,000.00	1,200,000.00
2. Dividends from securities	52.00	54,873.00
3. Profit from Sale of Affiliated Companies	0.00	3,740,000.00
4. Interest Income	349,535.61	69,435.31
	1,116,587.61	5,064,308.31
Less:		
2. Expenses and losses from equity and se	0.00	34,227.21
3. Interest Exps & Bank Charges	4,998,264.59	3,899,869.62
Total Operating Income	-7,091,399.33	996,582.93
II. Add: Non Operating Results		
1. Extraordinary & Non Operating revenue	32,348.19	47,999.00
2. Extraordinary Profit	25,244,797.67	19,032,759.93
3. Prior Years Income	28,443.03	18,667.51
4. Income from Prior Years Provision	108,637.56	0.00
	25,414,226.45	19,099,426.44
Less:		
1. Extraordinary & Non Operating Expense	24,440.26	27,492.57
2. Extraordinary Losses	796,765.17	636,028.93
3. Prior Years Expenses	580.07	5.91
4. Provision for bad debt	0.00	2,562,450.48
	821,785.50	3,225,977.89
Earnings before Depreciation & Taxes	17,501,041.62	16,870,031.48
Less:		
Depreciation Expenses	58,970,389.17	53,142,459.05
Less: Depreciation included in Operating R	58,970,389.17	53,142,459.05
Earnings Before Taxes	17,501,041.62	16,870,031.48

Appropriation Statement

	2004	2003
Net Profit Before Taxes	17,501,041.62	16,870,031.48
Add:		
Loss from security sale - carried forward as reserve for future offsetting	0.00	31,315.88
	17,501,041.62	16,901,347.36
Retained Earnings	8,127,026.33	6,915,748.99
Own share reserves to be appropriated	0.00	970,344.20
Minus: Tax differences from previous audits	174,368.00	0.00
Total	25,453,699.95	24,787,440.55
Less:		
1. Income Tax		
a) 2002 Earnings	5,053,343.48	5,301,704.20
2. Other Taxes not included in cost	30,954.84	22,394.97
3. Tax based on §9 Law 3296/2004	218,084.35	0.00
Profit for Appropriation	20,151,317.28	19,463,341.38
Profit Appropriated as follows:		
1. Statutory Reserve	547,613.49	547,156.27
2. Dividend		
a) profits from current year	3,641,629.73	442,260.00
b) profits from previous years	3,918,370.27	5,787,395.80
c) from reserves of own equity	0.00	970,344.20
6b. Reserves from specially taxed earnings	0.00	3,589,158.78
8. Retained Earnings	12,043,703.79	8,127,026.33
	20,151,317.28	19,463,341.38