

Olympic Group for Financial Investment

Consolidated Balance Sheet

March 31st 2005

<u>Long Term Assets</u>	<u>Note</u>	<u>31/3/2005</u>	<u>31/12/2004</u>
Fixed Assets – Net	(3B,4)	459,824,005	465,293,056
Projects In Progress		3,381,642	3,468,850
Long Term Investements	(3C)	17,146,239	12,944,439
Trade Marks		1,732,500	1,760,000
Long Term Notes Receivable		5,658,897	6,960,626
Total Long Term Assets		487,743,283	490,426,971
Inventory – Net	(5)	327,030,008	362,421,496
Inventory – Land and Buildings		323,388,990	324,366,584
Accounts Receivable – Net	(6)	203,298,971	193,596,052
Short Term Investements	(3D)	2,846,931	7,048,731
Prepaid Expenses & Other Debit Balances	(7)	188,498,969	164,082,194
Cash on Hand and at Banks	(8)	87,072,409	141,078,928
Total Current Assets		1,132,136,278	1,192,593,985
Current Liabilities			
Provisions		71,867,973	73,537,847
Short Term Debt	(9)	365,446,366	441,588,318
Accounts Payable	(10)	67,912,246	77,505,984
Accrued Expenses & Other Credit Balances	(11)	95,707,828	85,735,393
Current Portion of Long Term Debt		18,099,103	28,160,958
Dividends Payable		68,957,434	
Other Short Term Liabilities			
Total Current Liabilities		687,990,950	706,528,500
Total Working Capital		444,145,328	486,065,485
Total Investment		931,888,611	976,492,456
Financed as Follows :			
Shareholders Equity			
Paid up Capital		547,817,160	547,817,160
Legal Reserve		4,820,151	-
Profit of the Year			
Payments Under Capital Increase			
Retained Earnings		108,743,921	149,388,658
Total Shareholders Equity		661,381,232	697,205,818
Long Term Debt		67,576,802	78,363,359
Shareholders Credit Accounts		4,468,948	
Minority Interests		198,461,629	200,923,279
Total Financing		931,888,611	976,492,456

