



Olympic Group for Financial Investment

Consolidated Balance Sheet

December 31 2006

<u>Long Term Assets</u>	<u>Note</u>	<u>31/12/2006</u>	<u>31/12/2005</u>
Fixed Assets – Net	(3)	356,146,170	341,935,121
Projects In Progress		55,073,727	6,583,632
Long Term Investements	(4)	23,533,312	4,783,201
Trade Marks		1,540,002	1,650,000
Long Term Notes Receivable		10,636,053	8,577,935
Total Long Term Assets		446,929,264	363,529,889
Inventory – Net	(5)	360,047,492	269,553,732
Inventory – Land and Buildings		129,332,184	420,567,482
Accounts Receivable – Net	(6)	477,443,159	178,270,454
Short Term Investements	(7)	3,802,050	3,981,674
Prepaid Expenses & Other Debit Balances	(8)	219,830,740	190,712,734
Cash on Hand and at Banks	(9)	168,026,461	70,705,000
Total Current Assets		1,358,482,086	1,133,791,076
Current Liabilities			
Provisions		89,877,000	82,990,212
Short Term Debt	(10,13)	261,975,921	128,987,985
Accounts Payable	(11)	129,298,835	96,037,350
Accrued Expenses & Other Credit Balances	(12)	97,111,790	79,298,426
Current Portion of Long Term Debt	(13)	38,077,042	46,489,562
Total Current Liabilities		616,340,588	433,803,535
Total Working Capital		742,141,498	699,987,541
Total Investment		1,189,070,762	1,063,517,430
Financed as Follows :			
Shareholders Equity			
Paid up Capital		600,757,840	600,757,840
Legal Reserve		15,460,251	4,820,151
Retained Earnings		181,055,712	69,122,778
Y.T.D. Profits		212,925,972	212,801,992
Total Shareholders Equity		1,010,199,775	887,502,761
Long Term Debt	(13,10)	74,276,643	103,198,961
Taxes from prior years		4,459,187	-
Minority Interests		100,135,157	72,815,708
Total Financing		1,189,070,762	1,063,517,430