

Profit and Loss account (LVL)

<u>Note</u>	<u>Group</u> <u>* 6 months of</u> <u>2004</u>	<u>Parent company</u> <u>6 months of 2004</u>	<u>Parent company</u> <u>** 6 months of</u> <u>2003</u>	
2	NET SALES	26 996 857	0	13 457 231
3	Cost of sales	<u>(23 304 081)</u>	<u>0</u>	<u>(9 585 070)</u>
	GROSS PROFIT	3 692 776	0	3 872 161
	Sales and distribution expenses	(719 455)	0	
4	General and administrative expense	<u>(4 143 025)</u>	<u>(2 506 656)</u>	<u>(2 751 279)</u>
5	Other operating income/(expense), net	<u>1 704 364</u>	<u>2 656 190</u>	<u>(73 238)</u>
	RESULT FROM OPERATING ACTIVITIES	534 660	149 534	1 047 644
	Net result/(loss) in subsidiaries and associated entities, net	0	1 253 653	0
6	Non-operating income/ (expense), net	(78 686)	(2 683)	(281 223)
7	Financial income / (expense), net	<u>(53 744)</u>	<u>(5 335)</u>	<u>(250 996)</u>
	RESULT BEFORE TAXES	402 230	1 395 169	515 425
8	Corporate income tax	(162 526)	0	
8	Other taxes	<u>(478 444)</u>	<u>(46 650)</u>	<u>(491 008)</u>
	NET RESULT BEFORE MINORITY INTEREST	(238 739)	1 348 520	24 415
	Minority interest	1 587 259		
	NET RESULT FOR THE YEAR	1 348 520	1 348 520	24 415

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Chairperson

Balance Sheet

Notes	ASSETS	Group	Parent company	Parent company
		<u>30.06.2004.</u>	<u>30.06.2004.</u>	<u>31.12.2003.</u>
	NON CURRENT ASSETS			
	Intangible assets	35 143 403		
	Property, plant and equipment:			
	Land, buildings and networks	104 023 677	5 809 563	5 867 782
	Machinery and equipment	51 283 889	130 574	104 082
	Other property, plant and equipment	6 967 489	664 960	741 910
9	Construction in progress	21 791 228	167 483	163 640
	Prepayments for property, plant and equipment	<u>5 300 525</u>	<u>850</u>	<u>850</u>
	Total property, plant and equipment	<u>189 366 808</u>	<u>6 773 430</u>	<u>6 878 264</u>
	Investments:			
	Investments in subsidiaries and associated entities	33 723	163 709 524	162 438 672
	Long-term loan to related party		27 510 393	4 754 706
10	Other long-term loans	1 100 465		
	Total investments	<u>1 134 188</u>	<u>191 219 917</u>	<u>167 193 378</u>
	Total non current assets	<u>225 644 398</u>	<u>197 993 347</u>	<u>174 071 642</u>
	CURRENT ASSETS			
11	Inventory	9 048 564	1 918 657	2 519 950
	Current portion of long-term loan to related party	104 464		
	Current portion of other long-term loans	9 153 028	1 918 657	2 519 950
	Intangible assets intended for sale	1 424 470	1 424 470	21 712 308
	Debtors:			
12	Trade accounts receivable	8 742 817	1 369	2 906
	Accounts receivable from related party	5 461	737 832	1 229 239
13	Other accounts receivable	6 034 306	34 251	1 374 019
14	Prepaid expense	1 618 191	84 797	103 480
	Short-term loans	4 121 596	735 274	787 183
	Accrued incomes	357 391	0	0
	Total debtors:	<u>20 879 762</u>	<u>1 593 523</u>	<u>3 496 827</u>
	Own shares	30 100	30 000	90 000
15	Trading investments	35 158 539	34 996 588	34 996 588
16	Cash and cash equivalents	6 530 110	848 148	460 254
	Total current assets	<u>73 176 009</u>	<u>40 811 386</u>	<u>63 275 927</u>
	TOTAL ASSETS	<u>298 820 407</u>	<u>238 804 733</u>	<u>237 347 569</u>

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Notes	LIABILITIES AND SHAREHOLDERS' EQUITY		
	Group	Parent company	Parent company
	<u>30.06.2004.</u>	<u>30.06.2004.</u>	<u>31.12.2003.</u>
	SHAREHOLDERS' EQUITY		
	104 479 519	104 479 519	104 479 519
	42 342 578	42 342 578	42 342 578
	0	712 007	712 007
	11 209 725	11 209 725	11 209 725
	84 617 775	84 617 775	84 617 775
	<u>(9 270 715)</u>	<u>(9 270 715)</u>	
	<u>1 348 520</u>	<u>1 348 520</u>	<u>(9 270 715)</u>
	<u>234 727 402</u>	<u>235 439 409</u>	<u>234 090 889</u>
	MINORITY INTEREST		
	<u>44 221 448</u>		
	PROVISIONS FOR LIABILITIES/CHARGES		
	4 013 545	2 215 916	2 215 916
17	<u>2 592 587</u>		
	<u>6 606 132</u>	<u>2 215 916</u>	<u>2 215 916</u>
	LONG-TERM LIABILITIES		
	Long-term portion of financial lease liability		
	Long-term loan from credit institution		
	1 687 426		
	<u>1 687 426</u>		
	CURRENT LIABILITIES		
	Short-term portion of long-term loan		
	2 716 341		
	Other loans from related party		
	Financial lease liabilities		
	152 100	86 940	36 939
	5 320 299	97 123	54 314
	5 217	15 084	17 220
18	3 175 039	950 261	932 292
	Other liabilities		
	Deferred income		
	209 003		
	<u>11 577 999</u>	<u>1 149 408</u>	<u>1 040 765</u>
	TOTAL LIABILITIES		
	<u>298 820 407</u>	<u>238 804 733</u>	<u>237 347 569</u>

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