

County: 40--BUCHAREST LARGE TAX PAYERS  
 Legal entity: INTRAKAT ROMANIA SRL  
 Address BUCHAREST, district 2, 17 FABRICA DE GLUCOZA Street, tel. 352.23.77  
 Registration with the Trade Registry: J40/21471/2004  
 Ownership: 35—Limited Liability Company  
 Main Activity (code and name of CAEN class): 4521- Construction and civil engineering  
 Fiscal Identification Code: 17063194  
 Type of statement: AA – accounting regulation approved by OMF 94/2001 are applied

## BALANCE SHEET

on December  
31, 2005

Form 10

- lei -

Index Name	No. Line	BALANCE AT <u>31/12/05</u>
A	B	
<b>A. FIXED ASSETS</b>		
I. INTANGIBLE ASSETS (acc. 201+203+205+2071+208+233+234-2075-2801-2803-2805-2807-2808-290-293)	01	3.455,00
II. TANGIBLE ASSETS (acc. 211+212+213+214+231+232-2811-2812-2813-2814-291-293)	02	8.779.310,00
III. FINANCIAL ASSETS (acc. 261+262+263+264+265+267-296)	03	178.828,00
<b>FIXED ASSETS - TOTAL (LINE 01 to 03)</b>	04	<b><u>8.961.593,00</u></b>
<b>B. CURRENT ASSETS</b>		
I. STOCKS (acc. 301+302+303+/-308+331+332+341+345+346+/-348+351+354+356+357+358+361+/-368+371+/-378+381+/-388-391-392-393-394-395-396-397-398+4091-4428)	05	8.665.258,00
II. DEBTORS (acc. 4092+411+413+418+425+4282+431+437+4382+411+4424+4428+444+445+446+447+4482+451+452+456+4582+461+473+5187-491-495-496)	06	6.118.484,00
III. SHORT TERM FINANCIAL INVESTMENTS (acc. 501+502+503+505+506+508+5113+5114-591-592-593-595-596-598)	07	0
IV. CASH AT BANK/IN HAND (acc. 5112+5121+5124+5125+5311+5314+5321+5322+5323+5328+5411+5412+542)	08	271.796,00
<b>CURRENT ASSETS - TOTAL (LINE 25+31+35+36)</b>	09	<b><u>15.055.538,00</u></b>

C. ACCRUED EXPENSES (acc.471)	10	99.877,00
D. DEBTS DUE WITHIN ONE YEAR (acc. 161+162+166+167+168-169+269+401+403+404+405+4-8+419+421+423+424+426+427+281+431+437+4381+441+4423+4428+444+446+447+4481+451+452+455+456+457+4581+462+473+509+5186+519)	11	15.369.175,00
NET CURRENT ASSETS, NET CURRENT LIABILITIES	12	-213.760,00
TOTAL ASSETS LESS LIABILITIES (acc. 04+12-17)	13	8.747.833,00
<b>NET CURRENT DEBTS - DEBTS TO BE PAID IN MORE THAN ONE YEAR (acc. 161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+428+431+437+4381+441+4423+4428+444+446+447+4481+451+452+455+456+457+4581+462+473+507+5186+519)</b>	14	856.137,00
PROVISIONS FOR RISKS AND EXPENDITURES (acc. 151)	15	0
I. ACCRUED INCOME (line 17+18)	16	0
- Subsidies for investment (acc. 131)	17	0
- Income recorded in advance (acc. 472)	18	000,00
J. CAPITAL AND RESERVES		
I. CAPITAL (line 20 to 22), out of which:	19	7.881.000,00
- subscribed and unpaid capital (acc.1011)	20	0
- subscribed and paid capital (acc.1012)	21	7.881.000,00
- fixed patrimony (acc.1015)	22	0
II. SHARE PREMIUM ACCOUNT (acc.1041+1042+1043+1044)	23	0
III. REEVALUATION RESERVES		
Balance C (acc.105)	24	0
Balance D (acc.105)	25	0
IV. RESERVES (acc.106)	26	2.365,00
V. RESULTS CARRIED FORWARD		
Balance C (acc.117)	27	0
Balance D (acc.117)	28	0
VI. RESULT FOR THE FINANCIAL YEAR		
Balance C (acc.121)	29	10.696,00
Balance D (acc.121)	30	0
Profit appropriation (acc.129)	31	2.365,00
<b>TOTAL CAPITALS &amp; RESERVES (line 19+23+24-25+26+27-28+29-30-31)</b>	<b>32</b>	<b>7.891.696,00</b>
Public patrimony (acc.1016)	33	0
TOTAL CAPITALS (line 32+33)	34	7.891.696,00

ADMINISTRATOR,



DRAFTED  
BY,

Intocmit  
Numele si prenumele (calitatea)  
CINDEA EDUARD (1-compartim.financiar-contabile sau personal calificat incadrat)  
Semnătura

PROFIT AND LOSS ACCOUNT As at December 31, 2005

Form 20

- lei -

INDEX NAME	RESULTS OF THE	
	No.	REPORTED PERIOD
1	Line	31.12.2005
A	B	
1 Net turnover (line 02 to 04)	1	9 453 315,000
Sold production (acc. 701+702+703+704+705+706+708)	2	9 461 832,000
Income from sales (acc.707)	3	1 483,000
Income from operation subsidies related to net turnover (acc. 7411)	4	0
2 Stocks variation (acc.711)----- Balance C	5	7 490 759,000
----- Balance D	6	0
3 Stocked production (acc. 721+722)	7	303 066,000
4 Other operation income (acc. 7417+750)	8	49 496,000
<b>OPERATING INCOME - TOTAL (line 01+05.06+07+08)</b>	<b>9</b>	<b>17 306 636,000</b>
5 a) Raw materials and consumables (acc. 601+602+7412)	10	6 714 887,000
Other operating expenses (acc.603+604+606+608)	11	253 464,000
b) Other external expenses (energy and water) (acc. 605+7413)	12	19 039,000
c) Merchandise expenses (acc. 607)	13	1 483,000
6 Staff expenses and social protection (line 15+16), out of which:	14	1 906 576,000
a) Wages (acc. 621+641+7414)	15	1 493 394,000
b) Insurance and social security (acc. 645+7415)	16	493 182,000
7 a) Depreciations and provisions for depreciation of tangible and intangible assets (line 18-19)	17	572 501,000
a.1) Expenses (acc. 6811+6813)	18	572 501,000
a.2) Income (acc.7813+7815)	19	0
b) Adjustment of current asset value (line 21-22)	20	0
b.1) Expenses (acc. 654+6814)	21	0
b.2) Income (acc. 754+7814)	22	000,000
8 Other operating expenses (line 24 to 26)	23	6 840 351,000
8.1. Expenses related to external charges (acc. 611+612+613+614+621+622+623+624+625+626+627+628+7416)	24	6 707 058,000
8.2. Expenses from other taxes charges and assimilated payments (acc. 635)	25	69 690,000
8.3. Expenses with indemnities, donations and transferred assets (acc.658)	26	63 603,000
Adjustments related to provisions for liabilities and charges (line 28-29)	27	0
- Expenses (acc. 6812)	28	0
- Income (acc. 7812)	29	0
<b>OPERATING EXPENSES - TOTAL (line 10 to 14+17+20+23+27)</b>	<b>30</b>	<b>16 388 301,000</b>
OPERATING RESULT - Profit (line 09-30)	31	918 335,000
- Loss (line 30-09)	32	0
9. Income - equity interests (acc.7613+7614+7615+7616)	33	0
- of which, within the group	34	0
10. Income from other financial investment and receivables from fixed assets (acc.7611+7612)	35	0
- of which, within the group	36	0
11. Income from interests (acc. 766)	37	1 338,000
- of which, within the group	38	000,000
Other financial income (acc.762+763+764+765+767+768+769+7617)	39	25 073,000
<b>FINANCIAL INCOME - TOTAL (line 33+35+37+39)</b>	<b>40</b>	<b>26 411,000</b>
12. Value adjustment of financial assets and investments held as current assets (line. 42-43)	41	0
assets (line 42-43)		
- Expenses (acc. 690)	42	0
- Income (acc. 786)	43	0
13. Debit interest (acc.666-7418)	44	269 932,000
- of which, within the group	45	0
Other financial expenses (acc. 663+664+665+667+668)	46	627 500,000
<b>FINANCIAL EXPENSES - TOTAL (line 41+44+46)</b>	<b>47</b>	<b>897 442,000</b>
<b>FINANCIAL RESULT - Profit (line 40-47)</b>	<b>48</b>	<b>0</b>
- Loss (line 47-40)	49	871 029,000
14. CURRENT RESULT - Profit (line 09+40-30-47)	50	47 306,000
- Loss (line 30+47-09-40)	51	0
15. Extraordinary income (acc/771)	52	0
16. Extraordinary expenses (acc.671)	53	0
17. EXTRAORDINARY RESULT - Profit (line 52-53)	54	0
- Loss (line 53-52)	55	0
<b>TOTAL INCOME (line 09+40+52)</b>	<b>56</b>	<b>17 333 047,000</b>
<b>TOTAL EXPENSES (line 30+47+53)</b>	<b>57</b>	<b>17 285 741,000</b>
18. GROSS RESULT - Profit (line 56-57)	58	47 306,000
- Loss (line 57-56)	59	0
19. PROFIT TAX (acc. 691)	60	36 610,000
20. Other expenses from taxes that are not recorded in the above items	61	0
21. NET RESULT FOR THE FINANCIAL YEAR		
- Profit (line 59-60-61)	62	10 696,000
- Loss (line 59+60+64-58)	63	0

DRAFTED BY,

ADMINISTRATOR,



Intocmit  
Numele si prenumele (calitatii)  
CENDEA EDUCARD (scopul financiar/cenabilu sau personal calificat in cadrul)

Signature

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**AUDITORS' REPORT**

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To the Partners of "S.C. INTRAKAT ROMANIA s.r.l."

We have audited the accompanying financial statements of "S.C. INTRAKAT ROMANIA s.r.l.", as of and for the year ended 31 December 2005. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Greek Auditing Standards, which are based on the International Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, evaluating the overall financial statement presentation as well as assessing the consistency of the Administrator's Report with the aforementioned financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the aforementioned financial statements give a true and fair view of the financial position of the Company as of 31 December 2005, and of the results of its operations, for the year then ended in accordance with the Accounting Standards that are prescribed by Romanian company law, which do not materially differ from the International Financial Reporting Standards (I.F.R.S.) and the Administrator's Report is consistent with the aforementioned financial statements. Without qualifying our opinion, we draw attention to the fact that the tax returns of the company, for the years 2004 to 2005, have not been examined by the tax authorities as yet and, as a consequence, the possibility exists of additional taxes and penalties being assessed at the time when the returns will be examined and will be accepted as final. The outcome of these tax inspections cannot be predicted at present and, therefore, no provision has been made in these financial statements in this respect.

Athens, 28/03/2006  
GEORGIOS AND. KARAMICHALIS  
Certified Public Accountant Auditor  
SOEL Reg. No. 15931  
SOL S.A. Certified Public Accountants Auditors