

## **Auditor's Report**

*Kindly refer to the relevant document in the Greek version.*

**QUARRIES KORINTHIAS AE**  
**BALANCE SHEET AS OF 31 DECEMBER 2007**

*Amounts in Euro*

	Note	2007	2006
<b><u>ASSETS</u></b>			
Other assets	3	708	240
Cash and cash equivalents	2	34.187	38.249
<b>Total current assets</b>		<b>34.895</b>	<b>38.489</b>
<b>TOTAL ASSETS</b>		<b>34.895</b>	<b>38.489</b>
<b><u>SHAREHOLDERS' CAPITAL AND LIABILITIES</u></b>			
Share capital (2.000 shares at €30,00 )	6	60.000	60.000
Retained earnings and others reserves		-27.105	-21.771
<b>Total equity (a)</b>		<b>32.895</b>	<b>38.229</b>
Trade and other payables	4	2.000	260
<b>Total current liabilities (b)</b>		<b>2.000</b>	<b>260</b>
<b>Total liabilities</b>		<b>2.000</b>	<b>260</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>34.895</b>	<b>38.489</b>

The notes on pages 5-10 are an inseparable part of these financial statements.

**QUARRIES KORINTHIAS AE**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

*Amounts in Euro*

	Σημείωση	2007	2006
Administrative expenses		-6.627	-2.287
<b>Losses before taxes and finance results</b>		<b>-6.627</b>	<b>-2.287</b>
Finance revenue		1.303	1.101
Finance costs		-10	0
<b>Losses before taxes</b>		<b>-5.334</b>	<b>-1.186</b>
Less: Income tax		0	0
<b>Losses after taxes</b>		<b>-5.334</b>	<b>-1.186</b>

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**QUARRIES KORINTHIAS AE**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

*Amounts in Euro*

	Note	Common shares	Retained losses	Total
<b>Amounts for the year ended 31 December 2006</b>				
<b>Balance at 1 January 2006</b>		60.000	-20.585	39.415
Losses for the year		0	-1.186	-1.186
<b>Balance at 31 December 2006</b>		<b>60.000</b>	<b>-21.771</b>	<b>38.229</b>
<b>Amounts for the year ended 31 December 2007</b>				
<b>Balance at 1 January 2007</b>		60.000	-21.771	38.229
Losses for the year		0	-5.334	-5.334
<b>Balance at 31 December 2007</b>		<b>60.000</b>	<b>-27.105</b>	<b>32.895</b>

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**QUARRIES KORINTHIAS AE**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

*Amounts in Euro*

	Note	2007	2006
<b>Cash flow from operation activities</b>			
Cash generated from operations	7	<u>-5.355</u>	<u>-9.519</u>
<i>Total cash flow from operation activities</i>		<u><u>-4.052</u></u>	<u><u>-8.418</u></u>
<b>Cash flow from finance activities</b>			
Interest paid		<i>-10</i>	<i>0</i>
Interest received		<u>1.303</u>	<u>1.101</u>
<i>Total cash flow from finance activities</i>		<u><u>-10</u></u>	<u><u>0</u></u>
Decrease in cash		-4.062	-8.418
Cash at beginning of the year		<u>38.249</u>	<u>46.667</u>
<i>Cash and cash equivalents at end of the year</i>	2	<u><u>34.187</u></u>	<u><u>38.249</u></u>

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