

# IKAROS ANONYMOUS SOCIETE TECHNICAL COMPANY & CONSTRUCTION OF PUBLIC & PRIVATE PROJECTS

**BALANCE SHEET AS AT DECEMBER 31, 2010 - 16th year(JANUARY 1 - DECEMBER 31, 2010) Register No. Anonymous Societe 29517/04/B/93/303**

		euro		euro		euro		euro		
ASSETS	YEAR ENDED 2010			YEAR ENDED 2009				LIABILITIES	Year ended 2010	Year ended 2009
B. FORMATION EXPENSES	Acquisition cost	Depreciation	Net Book value	Acquisition cost	Depreciation	Net Book value				
1.Preliminary expenses		0,00	0,00	0,00	0,00	0,00				
<b>C. FIXED ASSETS</b>										
I. Intangible Assets										
5. Other intangible Assets	1.679,91	1.679,91	0,00	1.051,91	631,14	420,77				
II. Tangible Assets										
1. Land	131.766,65	0,00	131.766,65	131.766,65	0,00	131.766,65				
4. Machinery	665.219,09	424.646,05	240.573,04	665.219,09	363.817,29	301.401,80				
5. Transportation equipment	30.410,22	21.856,78	8.553,44	30.410,22	17.356,54	13.053,68				
6. Furniture and fixtures	79.022,97	63.705,42	15.317,55	75.849,37	51.457,44	24.391,93				
Total Tangible and Intangible Assets (CI+CII)	<u>908.098,84</u>	<u>511.888,16</u>	<u>396.210,68</u>	<u>904.297,24</u>	<u>433.262,41</u>	<u>471.034,83</u>				
III. Financial Assets										
1. Participating interests in affiliated undertakings			0,00			0,00				
7. Other long-term receivables			4.785,15			5.674,08				
<b>D. CURRENT ASSETS</b>										
I. Inventories										
4. Raw and auxiliary materials-consumables-spare parts and packing items			255.197,18			384.074,31				
			0,00			0,00				
			<u>0</u>			<u>0</u>				
			255.197,18			384.074,31				
II. Receivables										
1. Trade debtors			726.644,08			1.014.046,21				
11. Sundry debtors			<u>2.862,36</u>			<u>35.469,29</u>				
			729.506,44			1.049.515,50				
IV. Cash and cash equivalents										
2. Coupons due and receivable		6.774,13			9.048,48					
3. Current and time deposits		<u>612.892,03</u>	<u>619.666,16</u>		<u>492.574,66</u>	<u>501.623,14</u>				
Total Current Assets (DI+DII+DIV)			<u>1.604.369,78</u>			<u>1.935.212,95</u>				
<b>GRAND TOTAL ASSETS(B+C+D)</b>			<u>2.005.365,61</u>			<u>2.411.921,86</u>				
							<b>GRAND TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES (A+C)</b>		<u>2.005.365,61</u>	<u>2.411.032,93</u>

INCOME STATEMENT 2010(1/1/2010-31/12/2010)		Year ended 2010		Year ended 2009		APPROPRIATION ACCOUNT		Year ended 2010	Year ended 2009
Net turnover a)Company		2.041.294,68	2.041.294,68	2.927.307,47	2.927.307,47	Net results(profit) for the year		89.093,64	23.162,54
b)Participations		<u>0,00</u>	<u>0,00</u>	<u>0,00</u>	<u>0,00</u>	Prior years' tax differences		1.183,87	4.480,57
		2.041.294,68	2.041.294,68	2.927.307,47	2.927.307,47	Less: Taxation -priors years tax difference		-42.368,58	0,00
Less: Cost of sales			<u>1.457.210,22</u>		<u>2.364.575,04</u>	Reserves for distribution		<u>0,00</u>	<u>0,00</u>
Gross operating results(profit)			584.084,46		562.732,43	Total		47.908,93	27.643,11
Plus: Other operating income			<u>0,00</u>		<u>0,00</u>	Less: Income tax		21.382,47	5.790,64
Total			584.084,46		562.732,43	Profit for appropriation		<u>26.526,46</u>	<u>21.852,47</u>
LESS: 1.Administrative expenses		483.992,53	483.992,53	492.630,42	492.630,42	Appropriated as under:			
3.Distribution costs		<u>0,00</u>	<u>0,00</u>	<u>0,00</u>	<u>0,00</u>	1. Legal reserve		1.267,13	868,60
			100.091,93		70.102,01	2. First dividend		22.000,00	19.800,00
PLUS .1. Income from participating interests		0,00	0,00	0,00	0,00	8. Profit carried forward		<u>3.259,32</u>	<u>1.183,87</u>
2. Income from other investments		0,00	0,00	0,00	0,00			26.526,46	21.852,47
3. Gains from sale of participating interests and other investments		6.739,38	3.774,99	3.774,99	48.878,17				
Less: 1. Debit interest and similar charges		<u>35.734,36</u>	<u>-28.994,98</u>	<u>52.653,16</u>	<u>-48.878,17</u>				
			71.096,95		21.223,84				
PLUS: Extraordinary results									
Extraordinary and non-operating income		18.057,50	1.951,05	1.951,05	1.938,70				
Less: 1.Extraordinary and non-operating expenses		60,81	17.996,69	12,35	1.938,70				
LESS: Total depreciation of fixed assets		77.997,75	72.928,01	72.928,01	0,00				
Less: Charged to the operating cost		<u>-77.997,75</u>	<u>0,00</u>	<u>-72.928,01</u>	<u>0,00</u>				
<b>NET RESULTS(PROFIT) FOR THE YEAR BEFORE TAXES</b>			89.093,64		23.162,54				

Chalandri April 26 2011

PRESIDENT

VICE PRESIDENT

SUPERVISOR OF ACCOUNTANT DEPARTMENT

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