

SARANTIS DISTRIBUTION SRL

TO THE SHAREHOLDERS

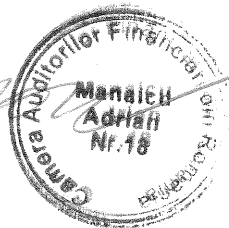
This is to certify that we audited the financial statements of Sarantis Distribution SRL for the tax year (starting 01.01.2008 ending 31.12.2008). After all our checks, we conclude that the Balance Sheet and Profit and Loss Statement in RON give a true, fair and accurate representation of economic situation of the company.

Place: BUCHAREST

Date: 27.05.09

Name: Adrian Manaicu


Financial Auditor



Sarantis Romania SA
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P & L in Local Currency	PYr	BGT	CYr	Vs. PYr	Vs. BGT
Volume	66,320	459,732	0	-100%	-100%
Gross Sales	6,665,677	4,631,995	11,654,846	4,989,169	7,022,851
Price-Off	-	0.0%	-	0.0%	0.0%
Gross Sales After Price-Off	6,665,677	4,631,995	11,654,846	4,989,169	7,022,851
On Invoice Discounts	-	0.0%	-	0.0%	0.0%
Net Billings	6,665,677	4,631,995	11,654,846	4,989,169	7,022,851
Discounts with Credit Notes-Realised	-	0.0%	-	0.0%	0.0%
Traie Allowances Discounts-Forecast	-	0.0%	-	0.0%	0.0%
Coupons/ Advertising Discounts	-	0.0%	-	0.0%	0.0%
Net Sales	6,665,677	4,631,995	11,654,846	4,989,169	7,022,851
Traie Expenses/Logistics Discounts	-	0.0%	-	0.0%	0.0%
Net Net Sales	6,665,677	4,631,995	11,654,846	4,989,169	7,022,851
Cost Of Goods	(6,340,309)	(4,354,197)	(11,045,133)	(4,704,824)	(6,590,936)
Gross Profit	325,368	277,798	609,713	284,345	331,915
Media	-	0.0%	-	0.0%	0.0%
Promotion	-	0.0%	-	0.0%	0.0%
I.B.S.	-	0.0%	-	0.0%	0.0%
Customer marketing	-	0.0%	-	0.0%	0.0%
Total A&P	325,368	277,798	609,713	284,345	331,915
Marketing Contribution	-	0.0%	-	0.0%	0.0%
Beautyicians Expenses	-	0.0%	-	0.0%	0.0%
Sales Dpt.	-	0.0%	-	0.0%	0.0%
Business Development & Support	-	0.0%	-	0.0%	0.0%
Marketing Dpt.	-	0.0%	-	0.0%	0.0%
Marketing Development Expenses	-	0.0%	-	0.0%	0.0%
Mass Market Dpt.	-	0.0%	-	0.0%	0.0%
Country/B.U. Commercial Expenses	-	0.0%	-	0.0%	0.0%
Supply Chain Dpt.	(77,313)	(66,565)	(84,291)	(13,021)	2,273
Warehousing	(60,046)	(66,566)	(84,291)	(4,243)	2,273
Distribution	(17,265)	0.0%	-	17,265	-
Repackaging Cost	-	0.0%	-	-	-
Financial Dpt.	(2,265)	(1,822)	(4,824)	(2,560)	(3,002)
EDP Dpt.	(3,892)	(6,461)	(4,592)	(700)	1,888
Administrative Dpt.	(5,379)	(3,198)	(9,615)	(4,436)	(6,617)
Other Operating Expenses	(2,899)	(1,200)	(1,817)	882	(617)
Extraordinary Revenues-Expenses	(3,944)	-	(70,555)	(66,610)	(70,555)
Country/B.U. Overheads	(95,493)	(79,266)	(155,895)	(60,402)	(76,629)
Country/B.U. Total Expenses	(95,493)	(79,266)	(155,895)	(60,402)	(76,629)
Country/B.U. E.B.I.T.	228,875	198,532	453,818	223,943	255,286
Group Supply Chain	-	0.0%	-	-	-
Cosmetics Category Expenses	-	0.0%	-	-	-
Household Category Expenses	-	0.0%	-	-	-
Group Category	-	0.0%	-	-	-
Group Financial Dpt.	-	0.0%	-	-	-
Group EDP Dpt.	-	0.0%	-	-	-
Group Human Resources	-	0.0%	-	-	-
Group Administrative Dpt.	-	0.0%	-	-	-
Group Extraordinary Revenues-Expenses	-	0.0%	-	-	-
G. Group Services	-	0.0%	-	-	-
Group Administrative Expenses	-	0.0%	-	-	-
Total Group Expenses	-	0.0%	-	-	-
Group E.B.I.T.	228,875	198,532	453,818	223,943	255,286
Financial Expenses	(146,664)	(162,212)	(387,983)	(241,319)	(225,771)
Group E.B.T.	83,211	36,320	65,834	(17,377)	29,515

P & L in EUR	Pyr		BGT		Cyr		Vs. Pyr		Vs. BGT	
	Volume	66,320	459,732	0	-66,320	-100.0%	-459,732	-100.0%	-100.0%	
Gross Sales	1,989,119	100.0%	1,370,413	100.0%	3,151,500	100.0%	1,162,381	58.4%	1,781,087	130.0%
Price-Off	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Gross Sales After Price-Off	1,989,119	100.0%	1,370,413	100.0%	3,151,500	100.0%	1,162,381	58.4%	1,781,087	130.0%
On Invoice Discounts	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Billings	1,989,119	100.0%	1,370,413	100.0%	3,151,500	100.0%	1,162,381	58.4%	1,781,087	130.0%
Discounts with Credit Notes-Realised	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Trade Allowances Discounts-Forecast	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Coupons/ Advertising Discounts	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Sales	1,989,119	100.0%	1,370,413	100.0%	3,151,500	100.0%	1,162,381	58.4%	1,781,087	130.0%
Trade Expenses/Logistics Discounts	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Net Sales	1,989,119	100.0%	1,370,413	100.0%	3,151,500	100.0%	1,162,381	58.4%	1,781,087	130.0%
Cost Of Goods	(1,892,025)	95.1%	(1,285,224)	94.0%	(2,866,632)	94.8%	(1,084,607)	57.9%	(1,696,408)	131.6%
Gross Profit	97,094	4.9%	82,189	6.0%	164,868	5.2%	67,774	69.8%	82,679	100.6%
Media	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Promotion	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
I.B.S	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Customer marketing	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total A&P	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Marketing Contribution	97,094	4.9%	82,189	6.0%	164,868	5.2%	67,774	69.8%	82,679	100.6%
Beautyicians Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Sales Dpt.	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Business Development & Support	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Marketing Dpt.	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Marketing Development Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Mass Market Dpt.	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Country/BU, Commercial Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Supply Chain Dpt.	(23,071)	1.2%	(19,694)	1.4%	(17,385)	0.6%	5,687	-24.6%	2,309	-11.7%
Warehousing	(17,919)	0.9%	(19,694)	1.4%	(17,385)	0.6%	535	-3.0%	2,309	-11.7%
Distribution	(5,152)	0.3%	-	0.0%	-	0.0%	5,152	100.0%	-	0.0%
Repackaging Cost	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Financial Dpt.	(676)	0.0%	(539)	0.0%	(1,304)	0.0%	(629)	93.0%	(765)	142.0%
EDP Dpt.	(1,162)	0.1%	(1,917)	0.1%	(1,242)	0.0%	(676)	6.9%	676	-35.2%
Administrative Dpt.	(1,605)	0.1%	(946)	0.1%	(2,654)	0.1%	(1,049)	65.3%	(1,708)	180.5%
Other Operating Expenses	(805)	0.0%	(355)	0.0%	(491)	0.0%	314	-39.0%	(156)	38.4%
Extraordinary Revenues-Expenses	(1,177)	0.1%	-	0.0%	(19,078)	0.6%	(17,901)	1520.8%	(19,078)	0.0%
Country/BU, Overheads	(28,496)	1.4%	(23,451)	1.7%	(42,154)	1.3%	(13,658)	47.9%	(18,703)	79.8%
Country/BU, Total Expenses	(28,496)	1.4%	(23,451)	1.7%	(42,154)	1.3%	(13,658)	47.9%	(18,703)	79.8%
Country/BU, E.B.I.T.	66,597	3.4%	58,737	4.3%	122,713	3.9%	54,116	78.9%	63,976	108.9%
Group Supply Chain	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Cosmetics Category Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Household Category Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group Category	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group Financial Dpt.	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group EDP Dpt.	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group Human Resources	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group Administrative Dpt.	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group Extraordinary Revenues-Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
G. Group Services	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Group Administrative Expenses	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Total Group Expenses	66,597	3.4%	58,737	4.3%	122,713	3.9%	54,116	78.9%	63,976	108.9%
Group E.B.I.T.	(43,766)	2.2%	(47,992)	3.5%	(104,912)	3.3%	(61,145)	130.7%	(56,920)	118.6%
Financial Expenses	24,831	1.2%	10,745	0.8%	37,802	0.6%	(7,029)	-20.3%	7,056	65.7%
Group E.B.T.	-	-	-	-	-	-	-	-	-	-

ASSETS IN L.C.		Acquisition Value	Accumulated Depreciation	Net Value	LIABILITIES IN L.C.		Net Value
A	Capital Due				A	Owners Equity	
B	Installation Expenses				A	I Capital	
B	1 First Installation Expenses	240	240		A	I 1 Paid-In Capital	200
B	2 Foreign Exchange Differences of Loans to Acquire Assets				A	I 2 Capital Due	
B	3 Interest Expenses of Loans of Installation Period				A	I 3 Depreciated	
B	4 Other Installation Expenses						200
B	Installation Expenses	240	240		A	II Paid in Capital in Excess of Par	
C	Fixed Assets				A	III Revaluations & Grants	
C	I Intangible Assets				A	III 1 Revaluations of Participations & Securities	
C	I 1 Research & Development Costs				A	III 2 Revaluations of Other Assets	
C	I 2 Property Rights				A	III 3 Investment Grants	
C	I 3 Company Goodwill						
C	I 4 Advances for Intangible Assets				A	IV Reserves	
C	I 5 Other Intangible Assets	15,034	15,034		A	IV 1 Legal Reserves	40
C	I 6 Consolidation Differences				A	IV 2 Statutory Reserves	
C	I Intangible Assets	15,034	15,034		A	IV 3 Special Reserves	
C	II Tangible Assets				A	IV 4 Extraordinary Reserves	
C	II 1 Land				A	IV 5 Tax Free Reserves	
C	II 2 Mines				A	IV 6 Reserves for Own Shares	
C	II 3 Buildings - Technical Works				A	IV 7 Consolidation Differences	
C	II 4 Equipment				A	IV 8 Depreciation of Goodwill in Affiliated Companies	40
C	II 5 Means of Transportation						
C	II 6 Furniture						
C	II 7 Assets Under Construction				A	V Carried Forward Results	
C	II Tangible Assets				A	V 1a Results of Previous Periods	1,169,859
C	II Tangible & Intangible Assets (C I + C II)	15,034	15,034		A	V 1b Results of Current Period	45,408
C	III Participations & Other Long Term Claims				A	V 2 Plus / (Less) Consolidation Recalculation	
C	III 1 Participation in Affiliated Companies				A	V 3 FX Difference on Conversion to reporting currency	
C	III 2 Participation in Other Companies				A	V 4 Recalculation of Current Periods' Results	
C	III 2a Less: Installments Due				A	V 5 Tax Penalties for Previous Periods	1,215,267
C	III 3 Long Term Claims from Affiliated Companies						
C	III 4 Long Term Claims from Other Participating Companies				A	VI Amounts for Capital Increase	
C	III 5 Long Term Notes Receivables				A	VI 1 Shareholders' Deposits	
C	III 5a Less: Non-earned Interest				A	VI 2 Available Dividends	
C	III 6 Other Titles of Assets' Nature						
C	III 7 Other Long Term Claims				A	VII FX Difference from Translation of International Affiliates	
C	Fixed Assets (C I + C II + C III)				A	VIII Consolidation Differences	
D	Working Capital				A	VIII 1 Less: Transfer to Consolidated Results	
D	I Stock				A	Total Owner's Equity	1,215,507
D	I 1 Finished Goods			45	B	Provisions	
D	I 2 Raw Materials				B	1 Provision for Identification of Personnel	
D	I 3 Packaging & other auxiliary materials				B	2 Other Provisions	
D	I 4 Work in process and semifinished goods				B	3 Provisions for Tax (art 105, par 5, L. 2190/20)	
D	I 5 POS materials				B	Provisions	
D	I 6 Advances to Suppliers						
D	I 7 Goods in transit						
D	I 9 Stock(Finished Goods, Raw materials,...)allocated to Affiliates			45			
D	II Claims				C	Liabilities	
D	II 1 Customers				C	I Long Term Liabilities	
D	II 1a Customers Sarantis Gr.				C	I 1 Bonds	
D	II 1b Customers Other Group Companies				C	I 2 Bank Loans	
D	II 1c Customers Other	4,486,671.49			C	I 3 Depository Institute Loans	
D	II 1d Less: Bad Debt Provisions			4,486,671	C	I 4 Long Term Liabilities to Affiliated Companies	
D	II 2 Notes Receivable				C	I 5 Long Term Liabilities to Other Companies	
D	II 2a in Portfolio				C	I 6 Banks, Long Term Credit	
D	II 2b In Banks to Collect				C	I 7 Long Term Notes Payable	
D	II 2c In banks as Pledge				C	I 7a Less: Non-earned Interest	
D	II 3 Notes Receivable Delayed				C	I 8 Other Long Term Liabilities	
D	II 3a Checks Receivable						
D	II 3b Checks Delayed				C	II Short Term Liabilities	
D	II 4 Capital Receivable at Next Financial Period				C	II 1a Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) Other	413,453
D	II 5 Short Term Claims from Affiliated Companies				C	II 1b Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) Sarantis Gr.	2,870,737
D	II 6 Short Term Claims from Other Participating Companies				C	II 1c Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G Companies	
D	II 7 Claims against Management				C	II 1d Suppliers (Services, Consumables, other) Other	7,357
D	II 8 Blocked Bank Accounts				C	II 1e Suppliers (Services, Consumables, other) Sarantis Gr.	
D	II 9 Long Term Claims Receivable at Next Financial Period				C	II 1f Suppliers (Services, Consumables, other) Other Group Companies	
D	II 10 Doubtful Dsgpts				C	II 1g Suppliers (Gothic)	
D	II 10a Less: Provisions				C	II 1h Suppliers (Other)	3,291,546
D	II 11 Advances / Sundry Debtors	158,132			C	II 2 Notes Payable	
D	II 11a Advances / Sundry Debtors Affiliated Companies			158,132	C	II 2a Checks Payable	
D	II 12 Deferred Tax Asset			4,644,803	C	II 3 Banks, Short Term Liabilities in Local Currency	
D	III Securities				C	II 3a Banks, Short Term Liabilities in Foreign Currency	
D	III 1 Shares				C	II 4 Customer Advances	
D	III 2 Bonds				C	II 5 Tax Liabilities	142,608
D	III 3 Other Securities				C	II 5a Tax from Affiliates Dividends	
D	III 4 Own Shares				C	II 6 Social Security	1,159
D	III 4a Less: Installments Due				C	II 7 Short Term Liabilities Payable at Next Financial Period	501
D	IV Cash & Banks				C	II 8 Short Term Liabilities to Affiliated Companies	
D	IV 1 Cash			869	C	II 9 Sundry Creditors	
D	IV 2 Share Coupons Receivable				C	II 10 Dividends Payable	
D	IV 3 Banks			5,605	C	II 11 Deferred Tax Liability	3,435,814
D	Working Capital (DI + DII + DIII + DIV)			4,651,322	C	Liabilities (C I + C II)	3,435,814
E	Assets Transitional Accounts				D	Liabilities Transitional Accounts	
E	1 Deferred Expenses				D	1 Deferred Income	
E	1a Deferred Expenses Affiliated Companies				D	1a Deferred Income Affiliated Companies	
E	2 Accrued Income				D	2 Accrued Expenses	
E	2a Accrued Income Affiliated Companies				D	2a Accrued Expenses Affiliated Companies	
E	3 Other Transitional Accounts				D	3 Other Transitional Accounts	
E	3a Other Transitional Accounts Affiliated Companies				D	3a Other Transitional Accounts Affiliated Companies	
E	Transitional Accounts				D	4 Income Tax Expense Provision	
	TOTAL ASSETS (A + B + C + D + E)			4,651,321.64	D	Transitional Accounts	
							4,651,322

ASSETS IN EUR		Acquisition Value	Accumulated Depreciation	Net Value	LIABILITIES IN EUR		Net Value
A	Capital Due				A	Owners Equity	
B	Installation Expenses				A	I Capital	
B	1 First Installation Expenses				A	I 1 Paid-in Capital	
B	2 Foreign Exchange Differences of Loans to Acquire Assets	59	59		A	I 2 Capital Due	54
B	3 Interest Expenses of Loans of Installation Period				A	I 3 Depreciated	
B	4 Other Installation Expenses						54
B	Installation Expenses	59	59		A	II Paid in Capital in Excess of Par	
C	Fixed Assets				A	III Revaluations & Grants	
C	I Intangible Assets				A	III 1 Revaluations of Participations & Securities	
C	I 1 Research & Development Costs				A	III 2 Revaluations of Other Assets	
C	I 2 Property Rights				A	III 3 Investment Grants	
C	I 3 Company Goodwill						
C	I 4 Advances for Intangible Assets				A	IV Reserves	
C	I 5 Other Intangible Assets	3,720	3,720		A	IV 1 Legal Reserves	
C	I 6 Consolidation Differences				A	IV 2 Statutory Reserves	11
		3,720	3,720		A	IV 3 Special Reserves	
C	II Tangible Assets				A	IV 4 Extraordinary Reserves	
C	II 1 Land				A	IV 5 Tax Free Reserves	
C	II 2 Mines				A	IV 6 Reserves for Own Shares	
C	II 3 Buildings - Technical Works				A	IV 7 Consolidation Differences	
C	II 4 Equipment				A	IV 8 Depreciation of Goodwill in Affiliated Companies	
C	II 5 Means of Transportation						11
C	II 6 Furniture				A	V Carried Forward Results	
C	II 7 Assets Under Construction				A	V 1a Results of Previous Periods	
					A	V 1b Results of Current Period	323,915
	Tangible & Intangible Assets (CI + CII)	3,720	3,720		A	V 2 Plus / (Less) Consolidation Recalculation	12,278
C	III Participations & Other Long Term Claims				A	V 3 FX Difference on Conversion to reporting currency	(25,487)
C	III 1 Participation in Affiliated Companies				A	V 4 Recalculation of Current Periods' Results	
C	III 2 Participation in Other Companies				A	V 5 Tax Penalties for Previous Periods	300,766
C	III 2a Less: Installments Due				A	VI Amounts for Capital Increase	
C	III 3 Long Term Claims from Affiliated Companies				A	VI 1 Shareholders' Deposits	
C	III 4 Long Term Claims from Other Participating Companies				A	VI 2 Available Dividends	
C	III 5 Long Term Notes Receivables				A	VII FX Difference from Translation of International Affiliates	
C	III 5a Less: Non-earned Interest				A	VIII Consolidation Differences	
C	III 6 Other Titles of Assets' Nature				A	VIII 1 Less: Transfer to Consolidated Results	
C	III 7 Other Long Term Claims				A	Total Owner's Equity	300,771
C	Fixed Assets (CI + CII + CIII)				B	Provisions	
D	Working Capital				B	1 Provision for Identification of Personnel	
D	I Stock				B	2 Other Provisions	
D	I 1 Finished Goods			11	B	3 Provisions for Tax (art.105, par.5, L.2190/20)	
D	I 2 Raw Materials				B	Provisions	
D	I 3 Packaging & other auxiliary materials				C	Liabilities	
D	I 4 Work in process and semifinished goods				C	I Long Term Liabilities	
D	I 5 POS materials				C	I 1 Bonds	
D	I 6 Advances to Suppliers				C	I 2 Bank Loans	
D	I 7 Goods in transit				C	I 3 Depository Institute Loans	
D	I 9 Stock(Finished Goods, Raw materials,...) allocated to Affiliates			11	C	I 4 Long Term Liabilities to Affiliated Companies	
					C	I 5 Long Term Liabilities to Other Companies	
					C	I 6 Banks, Long Term Credit	
D	II Claims				C	I 7 Long Term Notes Payable	
D	II 1 Customers				C	I 7a Less: Non-earned Interest	
D	II 1a Customers Sarantis Gr.				C	I 8 Other Long Term Liabilities	
D	II 1b Customers Other Group Companies				C	II Short Term Liabilities	
D	II 1c Customers Other	1,110,205			C	II 1a Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) Other	102,307
D	II 1d Less: Bad Debt Provisions				C	II 1b Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) Sarantis Gr.	710,350
D	II 2 Notes Receivable			1,110,205	C	II 1c Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G.Companies	
D	II 2a In Portfolio				C	II 1d Suppliers (Services, Consumables, other) Other	1,820
D	II 2b In Banks to Collect				C	II 1e Suppliers (Services, Consumables, other) Sarantis Gr.	
D	II 2c In banks as Pledge				C	II 1f Suppliers (Services, Consumables, other) Other Group Companies	
D	II 3 Notes Receivable Delayed				C	II 1g Suppliers (Gothic)	
D	II 3a Checks Receivable				C	II 1h Suppliers (Other)	
D	II 3b Checks Delayed				C	II 2 Notes Payable	814,477
D	II 4 Capital Receivable at Next Financial Period				C	II 2a Checks Payable	
D	II 5 Short Term Claims from Affiliated Companies				C	II 3 Banks, Short Term Liabilities in Local Currency	
D	II 6 Short Term Claims from Other Participating Companies				C	II 3a Banks, Short Term Liabilities in Foreign Currency	
D	II 7 Claims against Management				C	II 4 Customer Advances	
D	II 8 Blocked Bank Accounts				C	II 5 Tax Liabilities	35,288
D	II 9 Long Term Claims Receivable at Next Financial Period				C	II 5a Tax from Affiliates Dividends	
D	II 10 Doubtful Debts				C	II 6 Social Security	287
D	II 10a Less: Provisions				C	II 7 Short Term Liabilities Payable at Next Financial Period	124
D	II 11 Advances / Sundry Debtors				C	II 8 Short Term Liabilities to Affiliated Companies	
D	II 11a Advances / Sundry Debtors Affiliated Companies	39,129		39,129	C	II 9 Sundry Creditors	
D	II 12 Deferred Tax Asset				C	II 10 Dividends Payable	850,176
				1,149,334	C	II 11 Deferred Tax Liability	
D	III Securities				C	Liabilities (C+CI)	850,176
D	III 1 Shares				D	Liabilities Transitional Accounts	
D	III 2 Bonds				D	1 Deferred Income	
D	III 3 Other Securities				D	1a Deferred Income Affiliated Companies	
D	III 4 Own Shares				D	2 Accrued Expenses	
D	III 4a Less: Installments Due				D	2a Accrued Expenses Affiliated Companies	
D	IV Cash & Banks				D	3 Other Transitional Accounts	
D	IV 1 Cash			215	D	3a Other Transitional Accounts Affiliated Companies	
D	IV 2 Share Coupons Receivable				D	4 Income Tax Expense Provision	
D	IV 3 Banks			1,387	D	Transitional Accounts	
				1,602			
D	Working Capital (DI + DII + DIII + DIV)			1,150,947			
E	Assets Transitional Accounts						
E	1 Deferred Expenses						
E	1a Deferred Expenses Affiliated Companies						
E	2 Accrued Income						
E	2a Accrued Income Affiliated Companies						
E	3 Other Transitional Accounts						
E	3a Other Transitional Accounts Affiliated Companies						
E	Transitional Accounts						
TOTAL ASSETS (A + B + C + D + E)				1,150,947	Total Liabilities (A + B + C + D)		1,150,947