

BMS HELLAS INSURANCE AND REINSURANCE BROKERS S.A.
BLANCE SHEET AT 31ST MAY 2009 - (01/01/2009 - 31/05/2009) Public Companies (S.A) Reg 55200/01B/03/302/08)

ASSETS

	Amounts of closing period 01/01-31/05/2009			Amounts of previous fiscal year 2008			Amounts of closing period 01/01-31/05/2009		Amounts of previous fiscal year 2008	
	Acquisition Value	Accumalated depreciation	Netbook	Accumalated depreciation	Accumalated depreciation	Netbook				
B. FORMATION EXPENSES & IMMATERIAL ASSETS							A.OWNERS' EQUITY			
1. Formation & first installation expenses	9.517,93	9.517,88	0,05	9.517,93	9.517,88	0,05	I.Capital			
2. Other installation expenses	38.931,46	38.031,83	899,63	38.605,67	38.031,83	573,84	1.Share capital			
	48.449,39	47.549,71	899,68	48.123,60	47.549,71	573,89	(450.000 shares 1 € each)	450.000,00		450.000,00
								450.000,00		450.000,00
C. FIXED ASSETS							IV.Reserves			
II.Tangible assets							1.Legal reserves	61.380,15		61.380,15
5.Transportation means	3.875,04	339,07	3.535,97	3.875,04	339,07	3.535,97				
6.Furniture and other equipment	173.140,55	78.088,21	95.052,34	153.057,13	78.088,21	74.968,92	V.Results carried forward			
Total tangible assets	177.015,59	78.427,28	98.588,31	156.932,17	78.427,28	78.504,89	Period's profit carried forward	1.165.848,75		1.810,34
III.Participations and other long term claims										
7. Other long term claims			16.718,73			15.922,73				
Total fixed assets(CII + CIII)			116.206,72			95.001,51				
D. CURRENT ASSETS										
II.Claims										
1.Clients			9.891.825,80			5.525.655,17				
2.Various debtors			140.053,37			140.050,78				
			10.031.879,17			5.665.705,95				
IV.Available funds										
1.Cash			634,25			216,78				
3.Called and fixed deposits			2.489.062,64			2.429.459,05				
			2.489.696,89			2.429.675,83				
Total of current assets (DII+DIV)			12.521.576,06			8.095.381,78				
							E. PROVISIONS FOR RISKS AND EXPENSES			
							1.Provisions for personnel reimbursement due to exit from service	15.389,79		15.389,79
							F. OBLIGATIONS			
							V.Other obligations			
							1.Obligations from taxes -duties	227.287,54		384.734,24
							2.Insurance organisations	10.492,06		17.206,39
							3.Suppliers	10.693.102,38		6.944.128,40
							4.Sundry creditors	75.302,23		405.892,79
							Total obligations(FV)	11.006.184,21		7.751.961,82
							G. CREDIT TRANSIT ACCOUNTS			
							2.Accrued expenses	41.491,20		41.491,20
								41.491,20		41.491,20
GRAND TOTAL OF ASSETS (B+C+D+E)			12.740.294,10			8.322.033,30	LIABILITIES GRANT TOTAL(A+E+F+G)	12.740.294,10		8.322.033,30

PROFIT AND LOSS ACCOUNT OF FISCAL PERIOD 01/01/2009-31/05/2009

	Amounts of closing period 01/01-31/05/2009	Amounts of previous fiscal year 2008
I.EXPLOITATIONS RESULTS		
Gross results of exploitation	2.392.079,76	3.328.917,81
Total	2.392.079,76	3.328.917,81
Less: 1.Administration expenses	703.150,95	1.726.874,97
2.Selling expenses	527.478,08	1.100.084,47
Subtotal operating results	1.161.450,73	501.958,37
Plus: 4.Credit interest and similar income	17.163,90	198.775,02
Less: 3.Debit interests & similar charges	8.502,39	10.696,36
Total operating results	1.170.112,24	690.037,03
II.PLUS (or less): Extraordinary Results		
1.Extraordinary anf non operating income	785,09	12.000,19
4.Income and provisions of previous fiscal years		
	785,09	12.000,19
Less:		
1.Extraordinary & non operating expenses	6.858,92	7.552,35
	6.858,92	7.552,35
Less: Total depreciations of fixed assets	58.554,60	58.554,60
Less: These being incorporated in operational cost	58.554,60	0,00
NET OPERATION (PROFIT) RESULTS	1.164.038,41	694.484,87

The Chairman of the Board
Graham Mc Kean
 Pass No: 032504986

The Managinf Director
Emmanouil E. Siatounis
 I.D. No: F088072

The Financial Director
Efstathios A. Frousos
 I.D. No AZ126332 L.N.: 34562 A' Class