

# NORDIA MARITIME COMPANY

Registration Number: A.M.N.E. 3794

157, C. Karamanli Avenue - 166 73, Voula

Concise Company Information for the period from January 1 to December 31, 2006

(published according to Article 135 of Law 2190, for companies which prepare annual financial statements, consolidated or not, according to I.F.R.S.)

The following information provide a general overview of the financial position and financial results of NORDIA M.C.

We advise readers, who wish to find complete set of the annual financial statements issued according to the International Financial Reporting Standards (IFRS) as well as the relevant certified auditor's report, to navigate at the domain of the company.

(Amounts in thousand €)

<p>- Internet Domain: www.attica-group.com</p> <p>- Date of Board of Directors approval of annual financial statements: 12/02/2007</p> <p>- Certified Public Accountant: Athos Stylianou - SOEL No 12311</p> <p>- Audit Firm: DRM STYLIANOU S.A. - member firm of RSM International</p> <p>- Type of auditor's opinion: Unqualified</p>		<b>CASH FLOW STATEMENT FOR THE FISCAL YEAR</b>
<b>BALANCE SHEET</b>		<b>1/1-31/12/2006</b> <b>1/1-31/12/2005</b>
<p><b>ASSETS</b></p> <p><b>Non-current assets</b></p> <p>- Tangible assets 7.130,0      7.440,0</p> <p>- Intangible assets 0,0      0,0</p> <p>- Investments in subsidiary-associated companies 0,0      0,0</p> <p>- Other financial assets 0,0      0,0</p> <p>- Non-current receivables 0,0      0,0</p> <p>- Deferred tax assets 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>7.130,0</b>      <b>7.440,0</b></p> <p><b>Current assets</b></p> <p>- Inventory 6,8      57,0</p> <p>- Trade receivables and prepayments 0,0      0,0</p> <p>- Tax receivables 10,3      7,0</p> <p>- Receivables from subsidiary-associated companies 770,0      2.822,4</p> <p>- Other receivables 12,1      5,7</p> <p>- Financial assets held for trading 0,0      0,0</p> <p>- Cash and cash equivalents 412,4      50,2</p> <p>- Deferred expenses 16,1      20,5</p> <p>- Accrued income 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>1.227,7</b>      <b>2.962,9</b></p> <p style="border-top: 1px solid black;"><b>Total assets</b>      <b>8.357,7</b>      <b>10.402,9</b></p> <p><b>EQUITY AND LIABILITIES</b></p> <p><b>Equity</b></p> <p>- Share capital 4.005,0      4.005,0</p> <p>- Other Reserve Fund 199,5      0,0</p> <p>- Suggested Dividend 0,0      0,0</p> <p>- Retained earnings 0,0      (328,8)</p> <p style="border-top: 1px solid black;">Total Shareholders equity (b) 4.204,5      3.676,2</p> <p style="border-top: 1px solid black;">Minority interests in subsidiaries (c) 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>Total equity (d) = (b) + (c)</b>      <b>4.204,5</b>      <b>3.676,2</b></p> <p><b>Non-current liabilities</b></p> <p>- Secured loans 3.124,3      3.818,6</p> <p>- Unsecured loans 0,0      0,0</p> <p>- Finance leases 0,0      0,0</p> <p>- Deferred tax liabilities 0,0      0,0</p> <p>- Retirement benefit provisions 0,0      0,0</p> <p>- Provisions 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>3.124,3</b>      <b>3.818,6</b></p> <p><b>Current liabilities</b></p> <p>- Bank loans and overdrafts 0,0      0,0</p> <p>- Current portion of long term liabilities 694,3      694,3</p> <p>- Trade and other payables 262,2      338,4</p> <p>- Payables to subsidiary-associated companies 0,0      1.821,5</p> <p>- Tax liabilities 14,8      14,3</p> <p>- Deferred income 0,0      0,0</p> <p>- Accrued expenses 57,6      39,6</p> <p style="border-top: 1px solid black;"><b>1.028,9</b>      <b>2.908,1</b></p> <p style="border-top: 1px solid black;"><b>Total liabilities (a)</b>      <b>4.153,2</b>      <b>6.726,7</b></p> <p style="border-top: 1px solid black;"><b>Total equity and liabilities (a+d)</b>      <b>8.357,7</b>      <b>10.402,9</b></p>		<p><b>Cash flow from Operating Activities</b></p> <p>- Profit/(Loss) Before Taxes 536,2      (321,8)</p> <p><b>Adjustments for:</b></p> <p>- Depreciation 322,2      326,8</p> <p>- Provisions 0,5      1,2</p> <p>- Foreign exchange differences (1,9)      0,0</p> <p>- Net (profit)/loss from investing activities (1,1)      (6,7)</p> <p>- Interest and other financial expenses 183,4      199,8</p> <p><b>Plus or minus for Working Capital changes:</b></p> <p>- Decrease/(increase) in Inventory 50,2      (57,0)</p> <p>- Decrease/(increase) in Receivables 2.047,1      (2.855,7)</p> <p>- (Decrease)/increase in Payables (excluding banks) (1.895,3)      2.156,3</p> <p><b>Less:</b></p> <p>- Interest and other financial expenses paid (178,3)      (160,3)</p> <p>- Taxes paid (7,6)      (7,0)</p> <p style="border-top: 1px solid black;"><b>Total cash inflow/(outflow) from operating activities (a)</b>      <b>1.055,4</b>      <b>(724,4)</b></p> <p><b>Cash flow from Investing Activities</b></p> <p>- Acquisition of subsidiaries, associated companies, joint ventures and other investments 0,0      0,0</p> <p>- Purchase of tangible and intangible assets 0,0      (7.750,0)</p> <p>- Proceeds from sale of tangible and intangible assets 0,0      0,0</p> <p>- Proceeds from sale of vessels 0,0      0,0</p> <p>- Interest received 1,1      6,7</p> <p>- Dividends received 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>Total cash inflow/(outflow) from investing activities (b)</b>      <b>1,1</b>      <b>(7.743,3)</b></p> <p><b>Cash flow from Financing Activities</b></p> <p>- Proceeds/(Payments) from Increase/(decrease) of Share Capital 0,0      4.005,0</p> <p>- Proceeds from Borrowings 0,0      4.860,0</p> <p>- Payments of Borrowings (694,3)      (347,1)</p> <p>- Payments of finance lease liabilities 0,0      0,0</p> <p>- Dividends paid 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>Total cash inflow/(outflow) from financing activities (c)</b>      <b>(694,3)</b>      <b>8.517,9</b></p> <p style="border-top: 1px solid black;"><b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+©</b>      <b>362,2</b>      <b>50,2</b></p> <p><b>Cash and cash equivalents at beginning of period</b>      <b>50,2</b>      <b>0,0</b></p> <p style="border-top: 1px solid black;"><b>Cash and cash equivalents at end of period</b>      <b>412,4</b>      <b>50,2</b></p>
		<b>STATEMENT OF CHANGES IN EQUITY</b>
		<b>31/12/2006</b> <b>31/12/2005</b>
		<p>- Equity Opening Balance (1/1/2006 and 1/1/2005) 3.676,2      0,0</p> <p>- Profit/(loss) for the period, after taxes 528,3      (328,8)</p> <p style="border-top: 1px solid black;"><b>4.204,5</b>      <b>(328,8)</b></p> <p>- Increase/(decrease) of share capital 0,0      4.005,0</p> <p>- Dividends paid 0,0      0,0</p> <p>- Shareholders decrement value 0,0      0,0</p> <p style="border-top: 1px solid black;"><b>Equity Closing Balance (31/12/2006 and 31/12/2005)</b>      <b>4.204,5</b>      <b>3.676,2</b></p>
<b>INCOME STATEMENT FOR THE FISCAL YEAR</b>		
	<b>1/1-31/12/2006</b> <b>1/1-31/12/2005</b> <b>1/10-31/12/2006</b> <b>1/10-31/12/2005</b>	
<p>- Total Revenue 4.449,6      3.478,0      1.188,8      1.043,2</p> <p>- Cost of sales 3.356,8      3.297,5      745,0      1.060,2</p> <p style="border-top: 1px solid black;"><b>Gross Profit/(loss)</b>      <b>1.092,8</b>      <b>180,6</b>      <b>443,8</b>      <b>(17,0)</b></p> <p>- Other operating income 0,0      7,3      0,0      0,2</p> <p>- Administrative expenses 205,1      204,5      87,5      42,5</p> <p>- Distribution expenses 171,1      112,0      43,0      32,4</p> <p style="border-top: 1px solid black;"><b>Earnings before taxes, investing and financial results</b>      <b>716,6</b>      <b>(128,7)</b>      <b>313,3</b>      <b>(91,6)</b></p> <p>- Profit from sale of investments 0,0      0,0      0,0      0,0</p> <p>- Interest and other similar income 1,1      6,7      0,5      0,2</p> <p>- Interest and other similar expenses 183,4      199,8      55,1      50,5</p> <p>- Foreign exchange differences 1,9      0,0      2,1      0,0</p> <p style="border-top: 1px solid black;"><b>Financial results</b>      <b>(180,4)</b>      <b>(193,1)</b>      <b>(52,5)</b>      <b>(50,3)</b></p> <p>- Profit/(loss) from vessels' disposal 0,0      0,0      0,0      0,0</p> <p style="border-top: 1px solid black;"><b>Total profit/(loss) before taxes</b>      <b>536,2</b>      <b>(321,8)</b>      <b>260,8</b>      <b>(141,9)</b></p> <p>- Taxes 7,9      7,0      0,3      0,0</p> <p style="border-top: 1px solid black;"><b>Total profit/(loss) after taxes</b>      <b>528,3</b>      <b>(328,8)</b>      <b>260,4</b>      <b>(141,9)</b></p> <p>Attributable as follows:</p> <p>- Company Shareholders 528,3      (328,8)      260,4      (141,9)</p> <p>- Minority Interests in subsidiaries 0,0      0,0      0,0      0,0</p> <p style="border-top: 1px solid black;"><b>Earnings after taxes Per Share - basic (in €)</b>      <b>0,66</b>      <b>(0,42)</b>      <b>0,33</b>      <b>(0,18)</b></p>		

Voula, 12 February, 2007

PRESIDENT

VICE PRESIDENT

FINANCIAL DIRECTOR

PERICLES S.PANAGOPULOS

ALEXANDER P.PANAGOPULOS

GEORGE V. KARIDIS