

RMS HELLAS INSURANCE AND REINSURANCE BROKERS S.A.
BALANCE SHEET AT DECEMBER 31st 2009 - 6th FISCAL YEAR (01/01/2009 - 31/12/2009) Public Companies (S.A.) Reg 55200/01B/03/302(08)

ASSETS

B. INSTALLATION EXPENSES & INTANGIBLES

	Amounts of closing fiscal year 2009			Amounts of previous fiscal year 2008		
	Acquisition value	Depreciations	Netbook value	Acquisition value	Depreciations	Netbook value
1. Formation & first installation expenses	9.517,93	9.517,88	0,05	9.517,93	9.517,88	0,05
4. Other installation expenses	41.962,89	41.577,25	385,64	38.605,67	38.031,83	573,84
	<u>51.480,82</u>	<u>51.095,13</u>	<u>385,69</u>	<u>48.123,60</u>	<u>47.549,71</u>	<u>573,89</u>

C. FIXED ASSETS

II. Tangible assets

5. Vehicles	3.875,04	920,33	2.954,71	3.875,04	339,07	3.535,97
6. Furniture and other Equipment	186.360,24	115.694,53	70.665,71	153.057,13	78.088,21	74.968,92
7. Immobilization under execution and advances	1.800,00	0,00	1.800,00	0,00	0,00	0,00
Total of Tangible assets	<u>192.035,28</u>	<u>116.614,86</u>	<u>75.420,42</u>	<u>156.932,17</u>	<u>78.427,28</u>	<u>78.504,89</u>

III. Participations and other long term financial demands

7. Other long term Receivables			21.042,73			15.922,73
Total of Fixed Assets (CII+CIII)			<u>96.848,84</u>			<u>95.001,51</u>

D. Current assets

II. Recivables

1. Clients			6.387.978,90			6.244.343,75
2. Notes Receivable			385.245,93			0,00
11. Various debtors			1.290.585,02			991.239,13
			<u>8.063.809,85</u>			<u>7.235.582,88</u>

IV. Available funds

1. Cash			1.374,87			216,78
3. Called and fixed deposits			1.397.797,15			2.429.459,05
			<u>1.399.172,02</u>			<u>2.429.675,83</u>

Total of current assets (DII + D IV)

9.462.981,87

9.665.258,71

E. DEBIT TRANSIT ACCOUNTS

1. Prepaid Expenses			45.455,64			131.650,01
2. Accrued Receivables			77.786,70			0,00
			<u>123.242,34</u>			<u>131.650,01</u>

GRAND TOTAL OF ASSETS (B+C+D+E)

9.683.073,05

9.891.910,23

LIABILITIES

A. OWNERS' EQUITY

I. Capital						
1. Share capital (450.000 shares of 1 € each)						
			450.000,00			450.000,00
			<u>450.000,00</u>			<u>450.000,00</u>

IV. Reserves

1. Statutory reserves			117.309,41			61.380,15
			<u>117.309,41</u>			<u>61.380,15</u>

V. Profits (Losses) carried forward

Profits (Losses) carried forward			503.671,45			1.810,34
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Total owner's equity (A1 + AV)

1.070.980,86

513.190,49

B. PROVISIONS FOR RISKS AND EXPENSES

1. Provisions for personnel retirement scheme

			29.088,00			15.389,79
			<u>29.088,00</u>			<u>15.389,79</u>

C. OBLIGATIONS

II. Short-term obligations

1. Suppliers (& Reinsurers)			7.172.905,33			7.795.316,75
5. Tax obligations due			632.706,14			384.734,24
6. Social Security obligations due			24.050,39			17.206,39
11. Various creditors			652.954,23			1.124.581,37

Total of obligations (CII)

8.482.616,09

9.321.838,75

D. CREDIT TRANSIT ACCOUNTS

2. Accrued expenses			100.388,10			41.491,20
			<u>100.388,10</u>			<u>41.491,20</u>

GRAND TOTAL OF LIABILITIES (A+B+C+D)

9.683.073,05

9.891.910,23

PROFIT AND LOSS ACCOUNTS OF FISCAL PERIOD ON 31st DECEMBER 2009 (01/01/2009-31/12/2009)

APPROPRIATION ACCOUNTS

I. EXPLOITATION RESULTS

	Year 2009	Year 2008
Turnover (Brokerage & Commissions)	5.222.024,28	3.328.917,81
Less: Acquisition Costs	0,00	0,00
Gross Operating Income	<u>5.222.024,28</u>	<u>3.328.917,81</u>
Totals	5.222.024,28	3.328.917,81
Less: 1. Administration expenses	2.591.643,07	1.726.874,97
3. Expenses of disposal operation	1.154.989,07	1.100.084,47
Sub total operating results	<u>1.475.392,14</u>	<u>501.958,37</u>
PLUS: 4. Credit Interests and similar income	23.405,15	198.775,02
Less: 3. Debit interests and similar expenses	21.468,81	10.696,36
Total operating results	<u>1.477.328,48</u>	<u>690.037,03</u>
II. PLUS (or less): Extraordinary results		
1. Extraordinary and non operating income	28.330,41	12.000,19
4. Income from provisions of previous fiscal periods	1.450,63	
	<u>29.781,04</u>	<u>12.000,19</u>
Less:		
1. Extraordinary and non operating expenses	15.662,55	7.552,35
	<u>15.662,55</u>	<u>7.552,35</u>
Less Total depreciations of fixed assets	41.733,00	58.554,60
Less: Those being incorporated in the operational cost	41.733,00	58.554,60
NET RESULTS (PROFITS) OF THE FISCAL YEAR	<u>1.491.446,97</u>	<u>694.484,87</u>

	Year 2009	Year 2008
Net results (profits) of fiscal period	1.491.446,97	694.484,87
(+) Profits Brought Forward from previous periods	1.810,34	1.989,87
Total	<u>1.493.257,31</u>	<u>696.474,74</u>
LESS: Income tax:	398.656,60	173.621,22
Profit for appropriation	<u>1.094.600,71</u>	<u>522.853,52</u>
<i>Profit appropriation is as follows</i>		
1. Statutory reserve	55.929,26	26.043,18
2. First dividend (paid)	296.450,00	168.750,00
3. Additional dividend (payable)	238.550,00	326.250,00
8. Profit carried forward	503.671,45	1.810,34
	<u>1.094.600,71</u>	<u>522.853,52</u>

Athens, 30 April 2010

THE CHAIRMAN OF THE BOARD
GRAHAM MC KEAN
PASS. NO: 032504986

THE MANAGING DIRECTOR
EMMANOUIL E. SIATOUNIS
ID NO: AE566682

THE ACCOUNTANT
EFSTATHIOS A. FROUSSOS
ID NO. A2126332
L.N.: 34562 A' CLASS