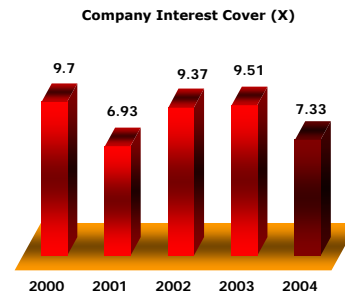
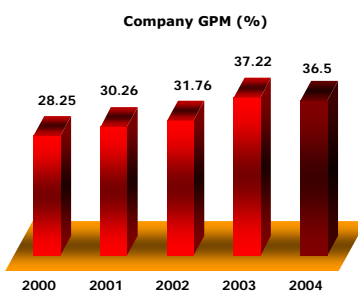
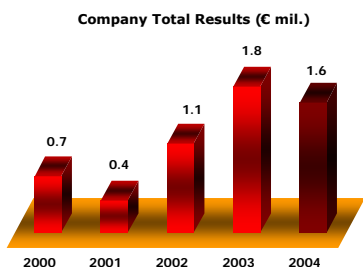
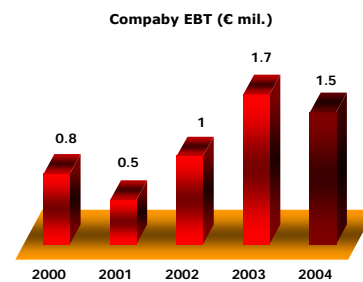
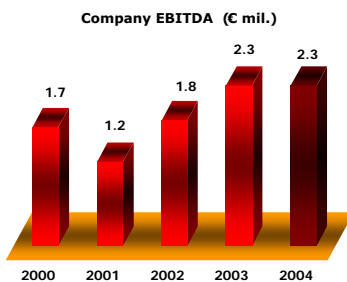
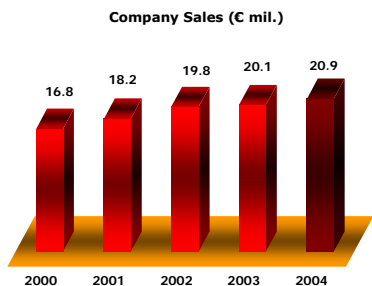




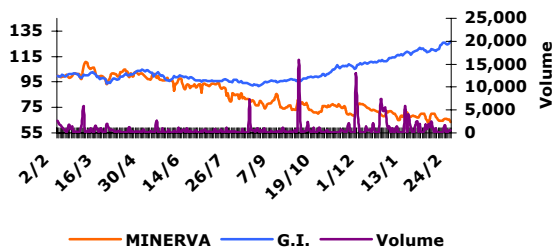
SNAP SHEET

2004 12M Company Results

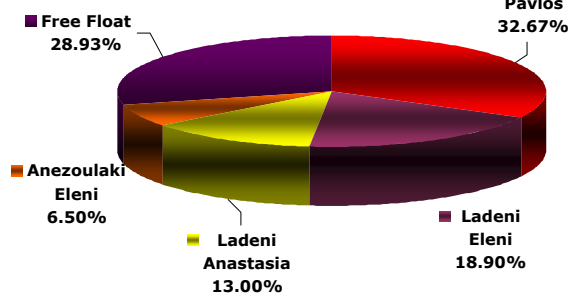
◇ Underwear ◇ Pyjamas ◇ Socks ◇ Bra ◇ Lingerie ◇ Body ◇ T-Shirts ◇ Shirts ◇ Junior ◇ Unisex ◇ Home wear ◇ Beach Wear ◇



MINERVA vs G.I.



Shareholding (21/02/05)



COMPANY RESULTS (€ '000)

	2004	2003	Δ %
Total Current Assets	17,957.2	17,548.7	2.3%
Total Liabilities	27,048.6	23,073.8	17.2%
Sales	20,885.9	20,064.0	4.1%
Operating EXP.	13,252.9	12,604.9	5.1%
Operating Income	1,571.7	1,820.4	-13.7%
EBITDA	2,294.0	2,323.8	-1.3%
Profity B.T.	1,526.0	1,674.0	-8.8%

COMPANY FIGURES (B.T.)

	2004 or Current	2003
P/E	7.9	7.2
EPS	0.25	0.27
P/SALES	0.6	0.6
ROE	10.0%	12.3%
P/BV	0.7	0.9
Dividend Yield*	0.0%	3.6%
EV/EBITDA	7.59	6.70

* Proposed Dividend € n/a

Investment Identity

Reuters Ticker.....	MRV.AT
Bloomberg Ticker.....	MIN GA
ASE Sector.....	Retail
Closing Price (24/02/05).....	€1.95
No. of Shares.....	6,200,000
Capitalisation.....	€12.9 mil.
30 Days Marketability / FF.....	1.6%
60 Days Marketability / FF.....	4%
52 wk, High.....	€3.38 @ 02/03/04
52 wk, Low.....	€1.93 @ 03/02/05

Shareholding (%)

@ 21/02/05

Ladenis Pevlos.....	32.6
Ladeni Eleni.....	18.9
Ladeni Anastasia.....	13
Anezoulaki Eleni.....	6.5
Free Float.....	28.9

Board of Directors

President: Ioannis Ladenis
 CEO: Eleni Ledeni
 Vice President: Pavlos Ladenis
 Executive Advisor to the B.O.D.:
 Ioannis Anezoulakis
 Member: Ioannis Siouggaris

Contacts

Financial Director : Anastasia Mpoza
 Company Offices:
 6th km. Oraiokastro Salonika.
 Tel: + 30 2310 683110
 Fax: + 30 2310 683259
 email: t-mpoza@minerva.gr
 Web: www.minerva.gr

Stock is currently covered by : Akropolis Securities, Zeus Securities, Merit Securities, Depolas Securities
Previous coverage by : EFG Eurobank, Olympia Securities, Rate Capital Securities.