

ANTONIS ZACHARAKIS S.A.  
S.A.REG: 57529/70/B/04/53  
BALANCE SHEET AS AT DECEMBER 31, 2014  
10th YEAR (1.1.2014-31.12.2014)

	Year Ended 2014			Year Ended 2013			Year Ended 2014	Year Ended 2013
	Acquisitor cost	Depreciation	Net Book Value	Acquisitor cost	Depreciation	Net Book Value		
<b>ESTABLISHMENT EXPENSES</b>								
<b>B. FORMATION EXPENSES</b>								
1. Formation and set-up expenses .	17.456,14	17.456,14	0,00	17.456,14	17.456,14	0,00		
4. Other establishing expenses.	30.086,92	27.269,60	2.817,32	28.427,29	25.257,81	3.169,48		
	<u>47.543,06</u>	<u>44.725,74</u>	<u>2.817,32</u>	<u>45.883,43</u>	<u>42.713,95</u>	<u>3.169,48</u>		
<b>C. FIXED ASSETS</b>								
<b>II. Tangible assets</b>								
1. Fields - lots less provisions for value adjus	252.360,82		252.360,82	252.360,82		252.360,82		
3. Buildings and land improvements.	790.999,79	447.461,46	343.538,33	790.999,79	415.821,43	375.178,36		
4. Machinery - machine fixed and nonfixed i	17.448,37	# 17.448,32	0,05	17.448,37	17.448,32	0,05		
5. Transportation equipment.	96.549,92	94.231,32	2.318,60	96.549,92	85.638,30	10.911,62		
6. Furniture and other equipment	11.451,01	11.447,78	3,23	7.911,45	7.908,33	3,12		
Total tangible assets	<u>1.168.809,91</u>	<u>570.588,88</u>	<u>598.221,03</u>	<u>1.165.270,35</u>	<u>526.816,38</u>	<u>638.453,97</u>		
<b>III. Participations and other long-term financial assets</b>								
7. Other long - term claims			300,00			300,00		
<b>Total fixed assets (CI+ CH+CHH)</b>			<u>598.521,03</u>			<u>638.753,97</u>		
<b>CURRENT ASSETS</b>								
<b>I. Stocks.</b>								
1. Merchandise			369.295,92			471.325,33		
<b>II. Debtors</b>								
1. Customers			168.573,18			45.393,10		
3a. Cheques receivable (postdated) .			2117,46					
11. Sundry debtors			61.226,58			86.965,09		
			<u>231.917,22</u>			<u>132.358,19</u>		
<b>IV. Cash Items</b>								
1. Cash on hand			6.099,84			8.614,92		
3. Sight and time deposits			110.034,72			39.428,34		
			<u>116.134,56</u>			<u>48.043,26</u>		
<b>Total currents assets</b>			<u>717.347,70</u>			<u>651.726,78</u>		
<b>E. PREPAYMENTS AND ACCRUED INCOME</b>								
1. Prepaid expenses			95,96			0,00		
			<u>95,96</u>			<u>0,00</u>		
<b>GRAND TOTAL-ASSETS (B+C+D)</b>			<u>1.318.782,01</u>			<u>1.293.650,23</u>		

	Year Ended 2014	Year Ended 2013
<b>CAPITAL AND LIABILITIES</b>		
<b>A. OWNERS EQUITY</b>		
<b>I. Capital (share capital)</b>		
1. Paid up capital stock	762.570,00	736.140,00
24538 shares of 30€ each		
<b>III. Revaluation reserves-Investment subsidies &amp; grants</b>		
2. Reserves from value adjustment of other assets .	17,82	26.447,82
<b>IV. RESERVES</b>		
1. Statutory reserves	8.465,27	5.792,20
<b>V. Results carried forward</b>		
Period's profit carried forward	83.591,50	35.032,64
Period's loss carried forward	0,00	0,00
<b>VI. Deposit and appropriations for capital increase</b>		
1. Deposits from shareholders or partners.	280.000,00	307.000,00
<b>Total owners equity (A1+IV+VI)</b>	<u>1.134.644,59</u>	<u>1.110.412,66</u>
<b>C. LIABILITIES</b>		
<b>I. Long -term liabilities</b>		
2. Bank loans	0,00	0,00
8. Other long - term obligations.	14.000,00	24.000,00
	<u>14.000,00</u>	<u>24.000,00</u>
<b>II. Short - term liabilities</b>		
1. Suppliers	133.937,47	111.549,81
2. Outstanding checks (postdated)	0,00	0,00
3. Bank , short term	0,00	0,00
5. Tax and duties payable	21.404,95	41.087,76
11. Sundry creditors	4.595,00	0,00
	<u>159.937,42</u>	<u>152.637,57</u>
<b>Total Liabilities ( CI + CH )</b>	<u>173.937,42</u>	<u>176.637,57</u>
<b>CREDIT TRANSIT ACCOUNTS</b>		
2. Accrued expenses	10.200,00	6.600,00
	<u>10.200,00</u>	<u>6.600,00</u>
<b>TOTAL OWNERS EQUITY AND LIABILITIES (A+C+D)</b>	<u>1.318.782,01</u>	<u>1.293.650,23</u>

	INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31st 2014 (1.1.2014-31.12.2014)			
	Year Ended 2014		Year Ended 2013	
<b>I. Operating results</b>				
Net Turnover ( Sales )		1.120.157,12		247.843,00
Less cost of goods sold		1.037.773,85		146.742,11
Gross operating (trading) profit		82.383,27		101.100,89
Plus other operating income		60.762,00		
Total		143.145,27		
LESS: 1. Administrative expenses	68.183,36		23.151,69	
3. Selling expenses	17.045,85	85.229,21	4.837,87	27.989,56
Operating results before financial transactions		57.916,06		73.111,33
PLUS: 4. Interest and related income	4887,85		6049,89	
LESS:				
3. Interest charges and related expenses	79,45	4.808,40	60,32	5.989,57
Total operating results (profit or loss)		62.724,46		79.100,90
<b>II. PLUS: Extraordinary items</b>				
1. Extraordinary and non-operating income		229,43		
2. Extraordinary profits		10.684,47		10.913,90
		73.638,36		
LESS: 1. Extraordinary and non-operating expenses.	0,01		62,64	
2. Extraordinary losses		0,01	9.908,11	9.970,75
Net income before taxes and extra depreciation		73.638,35		69.130,15
LESS:				
Total depreciation recorded	# 44.124,66		42.886,63	
less : normal depreciation (included in the operating cost)	-44.124,66	0,00	-42.886,63	0,00
<b>NET RESULTS ( profit) FOR THE YEAR BEFORE TAXES</b>		<u>73.638,35</u>		<u>69.130,15</u>

	Year Ended 2014	Year Ended 2013
<b>INCOME APPROPRIATION ACCOUNT</b>		
Net results for the period (profit)	73.638,35	69.130,15
PLUS: Balance brought forward (profit)	35.032,64	4.847,18
Total unappropriate net income	108.670,99	73.977,33
LESS: 1. Applicable income tax	21.013,27	24.784,48
2. Other nondeductible taxes and levies	1.393,15	12.048,18
Profit carried forward	<u>86.264,57</u>	<u>37.144,67</u>
Profit appropriation :		
1. Statutory reserve	2.673,07	2.112,03
2. First dividend	0,00	0,00
3. Additional dividend	0,00	0,00
8. Profit carried forward	83.591,50	35.032,64
Total:	<u>86.264,57</u>	<u>37.144,67</u>

THE PRESIDENT	THE VICE-PRESIDENT	THE ACCOUNTANT
ANT.ZACHARAKIS	EMM.TSIRIGOTAKI	ASP.LAGOUDIANAKI
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