

Premier Shukuroglou Hellas S.A
BALANCE SHEET OF 31.12.2014
14th Financial Year (01.01.2014-31.12.2014) Reg.No 4601101AT/B/00214-Headquarters Cholargos
Company Register No. 3769001000
(Amounts in Euro)

ASSETS	Amounts of current year 2014						Amounts of previous year 2013						EQUITY & LIABILITIES			
	Acquisition Cost	Accumulated Depreciation	Net Book Value	Acquisition Cost	Accumulated Depreciation	Net Book Value	Amounts of current year 2014	Amounts of previous Year 2013								
B. CAPITALISED EXPENSES													A. EQUITY			
1. Preliminary expenses	20,414.48	20,414.43	0.05	20,414.48	20,414.43	0.05							I. Share Capital			
4. Other Start up expenses	29,546.03	29,330.20	215.83	29,546.03	29,242.60	303.43							1. Paid up Capital			
	<u>49,960.51</u>	<u>49,744.63</u>	<u>215.88</u>	<u>49,960.51</u>	<u>49,657.03</u>	<u>303.48</u>							592,668.00	592,668.00		
C. FIXED ASSETS													IV. Reserves			
I. Intangible Assets													1. Legal reserve			
2. Concessions, patents, licences, trade marks and similar rights and assets	270,000.00	269,999.95	0.05	270,000.00	269,999.95	0.05							142,879.86	127,580.46		
II. Tangible Assets													3. Partially taxed reserves			
3. Facilities for leased buildings	17,641.88	8,299.79	9,342.09	17,641.88	6,720.83	10,921.05							0.00	12,142.51		
5. Transportation equipment	4,297.14	2,356.21	1,940.93	4,297.14	1,688.41	2,608.73							140.58	140.58		
6. Furniture and other equipment	149,352.70	145,655.16	3,697.54	146,900.29	140,872.71	6,027.58							143,020.44	139,871.55		
	<u>171,291.72</u>	<u>156,311.16</u>	<u>14,980.56</u>	<u>168,839.31</u>	<u>149,281.95</u>	<u>19,557.36</u>							V. Retained Earnings			
Total Fixed Assets (C+CI)	<u>441,291.72</u>	<u>426,311.11</u>	<u>14,980.61</u>	<u>438,839.31</u>	<u>419,281.90</u>	<u>19,557.41</u>							Profits carried forward			
III. Participations and other long term receivables													Total Equity (AI + AIV + AV + AVI)			
1. Investments in affiliated companies			1,113,541.60			1,113,541.60							2,186,224.17	2,000,396.18		
3. Long term receivables from affiliated companies			0.00			0.00							B. PROVISIONS FOR RISKS AND CONTINGENT LIABILITIES			
7. Other Longterm receivables			17,930.27			15,689.87							1. Provision for staff retirement indemnity			
Total Participations & longterm receivables (C)			<u>1,146,452.48</u>			<u>1,148,788.88</u>							86,942.36	86,942.36		
D. CURRENT ASSETS													C. LIABILITIES			
I. Inventories													I. Short term Liabilities			
1. Merchandise			1,213,106.52			687,483.20							1. Trade Debtors			
II. Receivables													2a. Cheques payable			
1. Trade Debtors	1,291,138.91			823,527.00			401,959.66	240,758.69					3. Short term liabilities to banks			
Less: Provision for bad debts	59,789.48	1,231,349.43			29,599.63	793,927.37			1,645,583.81	938,262.91					4. Advance Payments from Customers	
2. Notes receivable			0.00			11,620.93							81,534.77	43,012.89		
3a. Postdated Checks			112,190.45			489,635.76							5. Liabilities due to taxes and duties			
-Cheques at banks for warranties			284,359.46			0.00							6. Liabilities due to Social Security			
3b. Postdated Checks Bounced			106,990.95			115,646.82							11. Other creditors			
11. Other Debtors			104,672.89			86,052.01							168,605.73	156,630.76		
12. Prepaid Advances			11,502.43	1,851,065.61			19,933.70	1,517,016.59					Total Short term Liabilities (CII)			
IV. Cash in hand and at Banks													Total Short term Liabilities (CII)			
1. Cash in hand			1,182.53			1,099.21							2,498,505.72	1,589,986.88		
3. Bank Accounts			566,626.12	567,808.65			333,590.65	334,689.86					D. TRANSITORY ACCOUNTS			
Total Current Assets (DI + DII + DIV)			<u>3,631,980.78</u>			<u>2,539,189.65</u>							1. Deferred income			
E. TRANSITORY ACCOUNTS													2. Accrued expenses			
2. Accrued income			9,317.00			4,715.73							18,546.02	18,546.02		
3. Other transit accounts			32,084.13	41,401.13			25,982.70	30,698.43					29,832.00	43,129.00		
TOTAL ASSETS (B+C+D+E)			<u>4,820,050.27</u>			<u>3,718,980.44</u>							48,378.02	61,675.02		
													TOTAL EQUITY & LIABILITIES (A + B + C + D)			
													4,820,050.27	3,718,980.44		

PROFIT & LOSS ACCOUNT from 01.01.2014 to 31.12.2014						APPROPRIATION OF NET RESULTS												
I. OPERATING RESULTS						2014						2013						
Turnover (from Sales of goods)			5,090,974.83			4,574,366.94												
Less: Cost of goods sold			(3,236,889.65)			(2,866,101.14)												
Gross Results from Operations			1,854,085.18			1,708,265.80												
Plus: 1. Other income from operations			46,477.52			14,139.51												
Less: 1. Administration Expenses			(518,837.88)			(534,786.05)												
3. Distribution Expenses			(811,443.58)			(747,804.80)												
Partial Operational Results			570,281.24			439,814.46												
Plus: 4. Credit interest and related income			226.51			857.24												
Less: 3. Debit interest and related charges			(141,942.88)			(153,624.18)												
Total Operating Results			428,564.87			287,047.52												
II. EXTRAORDINARY RESULTS																		
Plus: 1. Extraordinary & non operating Income			0.00			0.00												
2. Extraordinary profit			0.00			0.00												
Less: 1. Extraordinary & non operating expenses			(6,523.30)			(456.11)												
3. Prior Year Expenses			(1,000.00)			(87.33)												
Operating & Extraordinary Results			421,041.57			286,504.08												
Depreciation			7,116.81			4,283.84												
Less: Depreciation Includes in operational expenses			(7,116.81)			(4,283.84)												
Net results for the year before taxes(Profit)			<u>421,041.57</u>			<u>286,504.08</u>												
Net results for the year before taxes(Profit)																		

CHAIRMAN OF THE BOARD	EXECUTIVE DIRECTOR	CHOLARGOS 30/04/2015	CHIEF ACCOUNTANT
ERIC SHUKUROGLOU PASSPORT No. C 356529	CHARALAMBOS TZORTZAKIS ID No AI 115416		NTOUNAS KONSTANTINOS ID. No AI 645995