

FASMA CONSULTING GROUP S.A.

BALANCE SHEET as at 31st Deceber 2014 (01 January 2014 - 31 December 2014) Reg. No: 118276701000

ASSETS			Year 2014			Year 2013			CAPITAL AND LIABILITIES		
B. ESTABLISHMENT EXPENSES	Amount	Depreciation	Netbook value	Amount	Depreciation	Netbook value	Amount	Depreciation	Netbook value	Year 2014	Year 2013
1. Formation and set-up expenses	1.963,50	1.963,50	0,00	1.963,50	1.963,50	0,00					
4. Other establishing expenses	2.272,36	2.272,36	0,00	2.272,36	2.272,36	0,00				200.000,00	200.000,00
	<u>4.235,86</u>	<u>4.235,86</u>	<u>0,00</u>	<u>4.235,86</u>	<u>4.235,86</u>	<u>0,00</u>				<u>200.000,00</u>	<u>200.000,00</u>
C. FIXED ASSETS											
II. Tangible assets											
3. Buildings and land improvements	1.150,00	1.149,97	0,03	1.150,00	1.149,97	0,03					
5. Transportation equipment	67.663,20	14.398,10	53.265,10	46.500,00	6.393,75	40.106,25				33.180,92	20.683,45
6. Furniture and other equipment	10.879,68	8.768,20	2.111,48	10.602,14	7.686,48	2.915,66				<u>33.180,92</u>	<u>20.683,45</u>
Total assets (CI+CII)	<u>79.692,88</u>	<u>24.316,27</u>	<u>55.376,61</u>	<u>58.252,14</u>	<u>15.230,20</u>	<u>43.021,94</u>				<u>480.437,53</u>	<u>392.985,57</u>
III. Participations and other long-term financial assets										<u>713.618,45</u>	<u>613.669,02</u>
7. Other long - term claims			2.703,00			2.703,00					
Total fixed assets (CI+CII+CIII)			<u>58.079,61</u>			<u>45.724,94</u>					
D. CURRENT ASSETS											
II. Accounts receivables											
1. Customers			1.027.931,22			1.334.353,01					
Less: provisions		-12.501,93	-12.501,93		-12.501,93	-12.501,93				221.953,31	620.586,93
11. Sundry debtors			35.268,57			32.285,33				111.329,28	221.872,51
12. Advances and credits suspense account			0,00			0,00				150.000,00	0,00
			<u>1.050.697,86</u>			<u>1.354.136,41</u>				1.483,72	1.409,79
										<u>484.766,31</u>	<u>843.869,23</u>
IV Cash Items											
1. Cash on hand			6.321,75			386,70					
3. Sight and time deposits			81.723,74			55.990,20					
			<u>88.045,49</u>			<u>56.376,90</u>					
Total current assets (DII+DIII+DIV)			<u>1.138.743,35</u>			<u>1.410.513,31</u>				<u>484.766,31</u>	<u>843.869,23</u>
E. TRANSIT DEBIT ACCOUNTS											
1. Prepaid expenses			1.561,80			1.300,00					
			<u>1.561,80</u>			<u>1.300,00</u>					
TOTAL ASSETS (B+C+D+E)			<u>1.198.384,76</u>			<u>1.457.538,25</u>				<u>1.198.384,76</u>	<u>1.457.538,25</u>

INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31st 2014 (01/01/2014 - 31/12/2014)			Year 2014			Year 2013		
I. OPERATING RESULTS								
Net Turnover (Sales)			2.867.663,76			2.762.206,19		
Less cost of goods sold			<u>2.425.810,98</u>			<u>2.372.561,11</u>		
Gross operating (trading) profit			441.852,78			389.645,08		
Total			441.852,78			389.645,08		
Less: 1. Administrative expenses		74.710,34			68.925,61			
Less: 3. Selling expenses		29.948,48			19.223,30			88.148,91
Operating results before financial transactions			<u>337.193,96</u>			<u>301.496,17</u>		
PLUS: 4. Interest and related income		1.477,79			3,46			
		1.477,79			3,46			
LESS: 3. Interest charges and related expenses	550,88	550,88	926,91	1.023,82	1.023,82	-1.020,36		
Total operating results (profit)			<u>338.120,87</u>			<u>300.475,81</u>		
II. PLUS: EXTRAORDINARY ITEMS								
1. Extraordinary and non-operating income			0,00			0,03		
			<u>0,00</u>			<u>0,03</u>		
LESS								
1..Extraordinary and non-operating expenses	0,01		143,68					
2. Extraordinary losses	0,00		0,00					
4. Provisions for extraordinary contingencies	0,00	0,01	-0,01	0,00	143,68	-143,65		
Net income before taxes and extra depreciation			<u>338.120,86</u>			<u>300.332,16</u>		
LESS: Total depreciation recorded		9.086,07			6.920,70			
Less: normal depreciation (included in the operating cost)		9.086,07	0,00		6.920,70	0,00		
NET RESULTS (profit) FOR THE YEAR BEFORE TAXES			<u>338.120,86</u>			<u>300.332,16</u>		

INCOME APPROPRIATION ACCOUNT			Year 2014			Year 2013		
Net results for the period (profit)			338.120,86			300.332,16		
(+) Balance brought forward (profit)			392.985,57			184.347,69		
Total unappropriate net income			731.106,43			484.679,85		
LESS: 1. Applicable income tax			88.171,43			80.713,34		
Distributable reserves			<u>642.935,00</u>			<u>403.966,51</u>		
Profit appropriation:								
1. Statutory reserve			12.497,47			10.980,94		
2. First dividend			150.000,00			0,00		
8. Profit carried forward			480.437,53			392.985,57		
			<u>642.935,00</u>			<u>403.966,51</u>		

Markopoulo Attica, 27 February 2015

The Chairman of the B.of D. and Managing Director
ALEXANDROS VARELAS
ID. No: AB 610386

A Member of the B.of D.
OLGA DADANI
ID. No: AB 610385

The Certified Public Accountant – Auditor
AMPELIOTIS EVANGELOS
VAT No 029044655
Reg. No 0002579