

SEMAC AUTOMATION S.A.

BALANCE SHEET AS AT DECEMBER 31, 2012 - 12th YEAR (JANUARY 1 - DECEMBER 31)
Public Companies (S.A.) Reg. No: 46782/62/B/00/0338 - General Commercial Registry No: 58436104000
Amount in Euro

ASSETS	YEAR ENDED 2012			YEAR ENDED 2011			LIABILITIES	
	Acquisitor expenses	Depreciation	Net book value	Acquisitor expenses	Depreciation	Net book value	YEAR ENDED 2012	YEAR ENDED 2011
B. FORMATION EXPENSES								
1. Preliminary expenses	4.665,59	4.665,59	-	4.465,59	4.465,59	-		
4. Other formation expenses	18.674,98	18.674,94	0,04	18.674,98	18.674,94	0,04		
	<u>23.340,57</u>	<u>23.340,53</u>	<u>0,04</u>	<u>23.140,57</u>	<u>23.140,53</u>	<u>0,04</u>		
C. FIXED ASSETS								
II. Tangible Assets								
4. Machinery, technical installations and other mechanical equipment	11.680,58	11.626,11	54,47	9.475,03	9.393,23	81,80		
5. Transportation equipment	34.049,99	28.147,22	5.902,77	34.049,99	23.039,72	11.010,27		
6. Furniture and fixtures	66.127,41	66.125,67	1,74	64.904,46	64.902,76	1,70		
Total tangible Assets (CII)	<u>111.857,98</u>	<u>105.899,00</u>	<u>5.958,98</u>	<u>108.429,48</u>	<u>97.335,71</u>	<u>11.093,77</u>		
III. Financial Assets								
7. Other long-term receivables			3.906,10			4.897,06		
Total Fixed Assets(CII+CIII)			<u>9.865,08</u>			<u>15.990,83</u>		
D. CURRENT ASSETS								
I. Inventories								
1. Products			111.620,69			130.946,85		
5. Payments on account			23.112,78			66.590,39		
			<u>134.733,47</u>			<u>197.537,24</u>		
II. Receivables								
1. Trade debtors		213.378,81			466.849,11			
Less: Provisions		7.913,79	205.465,02		7.913,79	458.935,32		
3a. Cheques receivables (postdated)								
- In Portfolio		25.234,74			36.688,09			
- At Banks as pledge		20.630,38	45.865,12		23.416,21	60.104,30		
3β. Cheques overdue			2.803,52			2.803,52		
11. Sundry debtors			42.021,90			17.059,46		
12. Advances to account for			39.147,92			36.759,75		
			<u>335.303,48</u>			<u>575.662,35</u>		
IV. Cash at bank and in hand								
1. Cash in hand			385,02			771,49		
3. Current and time deposits			39.782,69			20.050,80		
			<u>40.167,71</u>			<u>20.822,29</u>		
Total Current Assets (DI+DII+DIV)			<u>510.204,66</u>			<u>794.021,88</u>		
E. PREPAYMENTS AND ACCRUED INCOME								
1. Prepaid expenses			880,00			880,00		
			<u>880,00</u>			<u>880,00</u>		
GRAND TOTAL ASSETS (B+C+D+E)			<u>520.949,78</u>			<u>810.892,75</u>		
DEBIT MEMO ACCOUNTS								
2. Guarantees and real securities			55.834,32			29.996,11		
			<u>55.834,32</u>			<u>29.996,11</u>		
GRAND TOTAL LIABILITIES (A+C+D)			<u>520.949,78</u>			<u>810.892,75</u>		
A. CAPITAL AND RESERVES								
I. Share Capital								
(2000 shares of Euro 30,00 each)								
1. Paid-up capital							60.000,00	60.000,00
							<u>60.000,00</u>	<u>60.000,00</u>
IV. Reserves								
1. Legal Reserve							22.205,84	21.798,68
							<u>22.205,84</u>	<u>21.798,68</u>
V. Reults carried forward								
Profit carried forward							153.426,99	148.808,72
Total Capital and Reserves (AI+AIV+AV)							<u>235.632,83</u>	<u>230.607,40</u>
C. CREDITORS								
I. Long-term dept								
2. Bank loans							0,00	62.110,96
							<u>0,00</u>	<u>62.110,96</u>
II. Current Liabilities								
1. Suppliers							223.415,37	416.514,19
2a. Cheques payable (postdated)							1.190,18	1.659,58
3. Banks							20.414,77	24.249,03
5. Taxes-duties							16.924,09	42.648,57
6. Social Security							12.815,33	12.404,39
11. Sundry creditors							10.557,21	14.693,20
Total Creditors (CI+CII)							<u>285.316,95</u>	<u>512.168,96</u>
							<u>285.316,95</u>	<u>574.279,92</u>
D. ACCRUALS AND DEFERRED INCOME								
3. Other accruals and deferred income							0,00	6.005,43
							<u>0,00</u>	<u>6.005,43</u>
PROFIT AND LOSS ACCOUNT								
At December 31, 2012 (January 1 - December 31, 2012)								
I. Operating Results								
Net turnover (sales)			1.360.344,81			1.582.758,55		
Less: Cost of sales			1.063.840,68			1.172.618,64		
Gross operating results (profit)			<u>296.504,13</u>			<u>410.139,91</u>		
Plus: Other operating income			19.825,21			14.008,37		
Total			316.329,34			424.148,28		
Less:								
1. Administrative expenses		110.382,63			126.307,44			
3. Distribution costs		189.694,12	300.076,75		198.506,56	324.814,00		
Sub-total (profit)			<u>16.252,59</u>			<u>99.334,28</u>		
PLUS:								
4. Credit interest and similar income		192,08			292,94			
Less:								
3. Debit interest and similar charges		6.272,10	6.080,02		10.124,72	9.831,78		
Total operating results (profit)			<u>10.172,57</u>			<u>89.502,50</u>		
II. Plus : Extraordinary results								
1. Extraordinary and non-operating income		81,03			404,03			
3. Prior years' income		4.735,21						
Less:								
1. Extraordinary and non-operating expenses	734,24			97,02				
2. Prior years' expenses	4.075,48	4.809,72	6,52	1.604,75	1.701,77	1.297,74		
Operating and extraordinary results (profit)			10.179,09			88.204,76		
LESS:								
Total value adjustments of fixed assets		8.563,29			9.044,89			
Less: Changed to the opening cost		8.563,29	0,00		9.044,89	0,00		
NET RESULTS (PROFIT) FOR THE YEAR before taxes			<u>10.179,09</u>			<u>88.204,76</u>		

Sindos, April 15, 2013

The Chairman of the Board of Directors

The Vice-Chairman of the Board of Directors

The Accounting Manager

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