

SEMAC AUTOMATION S.A.

BALANCE SHEET AS AT DECEMBER 31, 2014 - 14th 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 2014			YEAR ENDED 2013			LIABILITIES	
	ACQUISITION EXPENSES	DEPRECIATION	NET BOOK VALUE	ACQUISITION EXPENSES	DEPRECIATION	NET BOOK VALUE	ENDED 2014	YEAR ENDED 2013
FORMATION EXPENSES								
1 Preliminary expenses	4,465.59	4,465.59	0,00	4,465.59	4,465.59	0,00		
4 Other formation expenses	25,134.98	19,213.27	5,921.71	18,674.98	18,674.94	0,04		
	29,600.57	23,678.86	5,921.71	23,140.57	23,140.53	0,04		
FIXED ASSETS								
II. Tangible Assets								
4 Machinery, technical installations and other mechanical equipment	23,080.03	18,735.32	4,344.71	12,443.38	11,690.87	752.51		
5 Transport equipment	34,049.99	31,473.70	2,576.29	34,049.99	31,473.70	2,576.29		
6 Furniture and fixtures	92,663.32	74,150.78	18,512.54	86,915.93	66,245.78	20,670.15		
Total tangible assets (CII)	149,793.34	124,359.80	25,433.54	133,409.30	109,410.35	23,998.95		
III. Financial assets								
7 Other long-term receivables			4,047.84			4,047.84		
Total Fixed Assets (CII+CIII)			29,481.38			28,046.79		
CURRENT ASSETS								
I. Inventories								
1 Products			135,342.76			120,890.34		
5 Payments on account			30,083.01			159,315.40		
			165,425.77			280,205.74		
II. Receivables								
1 Trade debtors		355,361.92		247,346.18				
Less: Provisions		7,913.79	347,448.13	7,913.79		239,432.39		
3 Cheques receivables (postdated)								
-In portfolio		49,508.98		13,737.99				
-At Bank as pledge		73,443.11	122,952.09	59,632.71		73,370.70		
3 Cheques overdue			2,803.52			2,803.52		
1 Sundry Debtors			21,128.64			5,042.20		
1 Advances to account for			40,131.74			85,011.81		
			534,464.12			405,660.62		
IV. Cash at bank and in hand								
1 Cash in hand			69,666.06			492.53		
3 Current and time deposits			63,001.53			34,479.98		
			132,667.59			34,972.51		
Total Current Assets (DI+DII+DIV)			832,557.48			720,838.87		
PREPAYMENTS AND ACCRUED INCOME								
3 Prepaid expenses			10,568.00			0,00		
			10,568.00			0,00		
GRAND TOTAL ASSETS (B+C+D+E)			878,885.70			748,885.70	GRAND TOTAL LIABILITIES (A + B + C + D)	878,885.70
DEBIT MEMO ACCOUNTS								
2 Guarantees and real securities			55,673.95			92,514.65		92,514.65
			55,673.95			92,514.65	MEMO ACCOUNTS	92,514.65

PROFIT AND LOSS ACCOUNT	YEAR ENDED 2014		YEAR ENDED 2013	
At December 31, 2014 (January 1 - December 31, 2014)	2014	2014	2013	2013
I. Operating Results				
Net turnover (sales)	#####	#####	#####	#####
Less: Costs of Sales	#####	#####	#####	#####
Gross operating results (profit)	374,037.92	289,240.83	289,240.83	289,240.83
Plus: Other operating income	9,701.00	4,079.10	4,079.10	4,079.10
Total	383,738.92	293,319.93	293,319.93	293,319.93
Less:				
1. Administrative expenses	97,633.11	107,959.02	107,959.02	107,959.02
3. Distribution costs	170,572.64	268,205.75	163,351.46	271,310.48
Sub-total (profit)	115,533.17	22,009.45	22,009.45	22,009.45
PLUS:				
4. Credit interest and similar income	29.03	106.40	106.40	106.40
Less:				
3. Dept interest and similar charges	14,222.02	14,192.99	10,339.67	10,233.27
Total operating results (profit)	101,340.18	11,776.18	11,776.18	11,776.18
II Plus: Extraordinary results				
1. Extraordinary and non-operating income	307.50	98.64	98.64	98.64
Less:				
1. Extraordinary and non-operating expenses	308.87	450.59	450.59	450.59
2. Prior years' expenses	165.00	473.87	166.37	351.95
Operating and extraordinary results (profit)	101,173.81	11,424.23	11,424.23	11,424.23
Less:				
Total value adjustments of fixed assets	15,487.78	3,511.35	3,511.35	3,511.35
Less: Changed to the operating cost	15,487.78	0,00	3,511.35	0,00
NET RESULTS (PROFIT) FOR THE YEAR before taxes	101,173.81	11,424.23	11,424.23	11,424.23

APPROPRIATION ACCOUNT	YEAR ENDED	YEAR ENDED 2013
Net results (profit) for the year	101,173.81	11,424.23
(+) Profit-loss brought forward	155,951.07	153,426.99
Total	257,124.88	164,851.22
LESS:		
1. Income tax	26,701.95	7,077.45
2. Other not charged to the operating cost taxes	1,400.00	1,400.00
Profit carried forward	229,022.93	156,373.77
<i>Appropriated as under:</i>		
1. Legal reserve	3,723.59	422.70
2. First dividend	80,000.00	-
8. Profit carried forward	145,299.34	155,951.07
	229,022.93	156,373.77

Sindos, May 15, 2015

The Chairman of the Board of Directors

The Vice-Chairman of the Board of Directors

The Accounting Manager

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THEODOROS CHR. GLAVAKIS
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