

## Consolidated Balance Sheet

Euro	31 December 2013	31 December 2012
<b>ASSETS</b>		
<b>Long-term assets</b>		
<i><b>Intangible assets</b></i>		
Goodwill	2 950 690	2 950 690
Other intangible assets	191 584	169 813
Concessions, patents, licenses, trademarks and the like beneficial rights	851	901
Prepaid intangible assets	-	928
<b>Total intangible assets</b>	<b>3 143 125</b>	<b>3 122 331</b>
<i><b>Fixed assets</b></i>		
Machinery and equipment	682 062	195 124
Other assets, tools and installations	96 550	71 016
Prepaid fixed assets	356	1 588
<b>Total fixed assets</b>	<b>778 968</b>	<b>267 728</b>
<i><b>Long-term financial assets</b></i>		
Other loans and long-term receivables	-	7 112
<b>Total long-term financial assets</b>	<b>-</b>	<b>7 112</b>
<b>TOTAL LONG-TERM ASSETS</b>	<b>3 922 093</b>	<b>3 397 170</b>
<b>Current assets</b>		
<i><b>Inventories</b></i>		
Finished goods and merchandise	25 640	54 813
<b>Total inventories</b>	<b>25 640</b>	<b>54 813</b>
<i><b>Current receivables</b></i>		
Accounts receivable	5 315 658	6 344 264
Other debtors	153 273	60 279
Short-term loans to shareholders and management	-	24 977
Deferred expenditures	73 898	9 380
Prepaid expenses and accrued income	75 123	8 964
<b>Total current receivables</b>	<b>5 617 953</b>	<b>6 447 863</b>
<b>Cash and bank</b>	<b>1 774 335</b>	<b>841 677</b>
<b>Total current assets</b>	<b>7 417 929</b>	<b>7 344 353</b>
<b>TOTAL ASSETS</b>	<b>11 340 022</b>	<b>10 741 524</b>

Euro	31 December 2013	31 December 2012
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	3 579 519	3 579 519
Reserves	1 320	1 320
Retained earnings	-	-
a) retained earnings of the preceding years	1 276 302	1 223 140
b) retained earning of the reported year	-888 531	66 092
<b>Total equity</b>	<b>3 968 610</b>	<b>4 870 072</b>
<b>Accruals</b>		
Other accruals	2 187	1 091
<b>Total accruals</b>	<b>2 187</b>	<b>767</b>
<b>Liabilities</b>		
<b>Long-term liabilities</b>		
Other loans	408 000	82 450
Deferred tax liabilities	60 022	28 134
<b>Total long-term liabilities</b>	<b>468 022</b>	<b>110 584</b>
<b>Current liabilities</b>		
Other loans	133 360	97 083
Advances from customers	26 394	53 736
Accounts payable	5 585 542	4 403 165
Tax and social burden liabilities	381 445	385 655
Other payables	250 182	252 447
Deferred income	268 075	262 904
Accrued liabilities	256 205	304 786
<b>Total current liabilities</b>	<b>6 901 203</b>	<b>5 759 777</b>
<b>Total liabilities</b>	<b>7 369 225</b>	<b>5 870 361</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11 340 022</b>	<b>10 741 200</b>

## Consolidated Income Statement

Euro	2013	2012
Net sales	20 581 115	20 947 301
Cost of goods and services	-18 603 928	-16 355 532
<b>Gross income</b>	<b>1 977 187</b>	<b>4 591 770</b>
Selling expenses	-2 336 186	-3 586 448
Administrative expenses	-537 020	-601 219
Other operating income	221 103	171 254
Other operating expenses	-151 334	-462 765
Financial costs	-7 178	-7 585
<b>Earning before contingencies and taxes</b>	<b>-833 429</b>	<b>105 007</b>
<b>Earnings before taxes</b>	<b>-833 429</b>	<b>105 007</b>
Tax expenses	-23 214	-54 382
Changes in deferred tax liabilities	-31 888	15 468
<b>Net result for the year</b>	<b>-888 531</b>	<b>66 092</b>

## Consolidated Statement of changes in Equity

Euro	Share capital	Consolidated reserves	Retained earnings		Total
			Previous year	Reported year	
<b>Balance as of 31 December 2009</b>	<b>3 579 519</b>	<b>-</b>	<b>-949 812</b>	<b>13 186</b>	<b>2 642 892</b>
Retained earnings transferred	-	-	13 186	-13 186	-
Net result for the reported period	-	-	-	2 007 259	2 007 259
<b>Balance as of 31 December 2010 before adjustments</b>	<b>3 579 519</b>	<b>-</b>	<b>-936 627</b>	<b>2 007 259</b>	<b>4 650 151</b>
Adjustments for errors	-	-	-	107 223	<b>107 223</b>
<b>Balance as of 31 December 2010 after adjustments</b>	<b>3 579 519</b>	<b>-</b>	<b>-936 627</b>	<b>2 114 483</b>	<b>4 757 375</b>
Retained earnings transferred	-	-	2 114 483	-2 114 483	-
Effect of currency conversion	-	1 316	-	-	1 316
Changes in subsidiary equities	-	-	-16 436	-	-16 436
Net result for the reported period	-	-	-	61 720	61 720
<b>Balance as of 31 December 2011</b>	<b>3 579 519</b>	<b>1 316</b>	<b>1 161 421</b>	<b>61 720</b>	<b>4 803 975</b>
Retained earnings transferred	-	-	61 720	-61 720	-
Effect of currency conversion	-	4	-	-	4
Net result for the reported period	-	-	-	66 092	66 092
<b>Balance as of 31 December 2012 before adjustments</b>	<b>3 579 519</b>	<b>1 320</b>	<b>1 223 140</b>	<b>66 092</b>	<b>4 870 072</b>
Adjustments for errors	-	-	-12 931	-	<b>-12 931</b>
<b>Balance as of 31 December 2012 after adjustments</b>	<b>3 579 519</b>	<b>1 320</b>	<b>1 210 209</b>	<b>66 092</b>	<b>4 870 072</b>
Retained earnings transferred	-	-	66 092	-66 092	-
Net result for the reported period	-	-	-	-888 531	-888 531
<b>Balance as of 31 December 2013</b>	<b>3 579 519</b>	<b>1 320</b>	<b>1 276 302</b>	<b>-888 531</b>	<b>3 968 610</b>

## Consolidated Statement of Cashflow

Euro	2013	2012
Earning before contingencies and taxes	-833 429	105 005
Adjustments:		
a) asset depreciation	178 811	203 010
b) net result from currency operations	-23	-696
c) net result from sale of assets	-117	-2 368
d) interest payments and other financial expenditures	7 178	7 585
<b>Earnings before changes in working capital</b>	<b>-647 579</b>	<b>312 537</b>
Adjustments:		
a) increase (+) / decrease (-) in inventories	30 269	-35 784
a) increase (+) / decrease (-) in current receivables	-144 601	-1 403 477
a) increase (+) / decrease (-) in current payables	1 962 036	1 238 986
<b>Gross cashflow from operations</b>	<b>1 200 125</b>	<b>112 262</b>
Corporate tax expenditures	-76 727	-39 032
Interest payments	-7 200	-7 585
<b>Net cashflow from operations</b>	<b>1 116 199</b>	<b>65 644</b>
<b>Cashflow to investment activities</b>		
1. Long-term asset purchase	-144 890	-94 399
2. Loans provided	-37 706	-687
3. Loans repaid	31 875	-
4. Revenues from asset sales	19 737	59 080
<b>Net cashflow to investment activities</b>	<b>-130 984</b>	<b>-36 006</b>
<b>Cashflow to financial activities</b>		
1. Borrowings	221 046	276 481
2. Loan amortization	-1 707	-86 979
3. Lease payments	-271 918	-138 821
<b>Net cashflow to financial activities</b>	<b>-52 579</b>	<b>50 681</b>
<b>Net changes in currency rates</b>	<b>23</b>	<b>1 232</b>
<b>Net cashflow in the reported period</b>	<b>932 658</b>	<b>81 552</b>
<b>Cash and cash equivalent at beginning of the year</b>	<b>841 677</b>	<b>760 125</b>
<b>Cash and cash equivalent at end of the year</b>	<b>1 774 335</b>	<b>841 677</b>