

**YANNIDIS BROTHERS S.A.**  
**INDUSTRIAL - COMMERCIAL - CHEMICAL - TECHNICAL & HOTEL BUSINESS COMPANY "HERMES-VITEX"**  
**BALANCE SHEET AT DECEMBER 31, 2013 - 27th FISCAL YEAR (JANUARY 1, 2013 - DECEMBER 31, 2013)**

ASSETS	Amounts of Closing Year 2013			Amounts of Closing Year 2012			LIABILITIES	
	Acquisition value	Depreciation	Net book value	Acquisition value	Depreciation	Net book value	Amounts of Fiscal Year 2013	Amounts of Fiscal Year 2012
<b>B. INSTALLATION EXPENSES</b>							<b>A. CAPITAL &amp; RESERVES</b>	
1. Foundation & first installation expenses	71.714,41	21.514,32	50.200,09	71.714,41	14.342,88	57.371,53	<b>I. Share Capital (1.629.191 shares of 10 euro)</b>	
2. Exchange differences on loans for acquisition of fixed assets	1.610.300,71	260.063,56	1.350.237,15	0,00	0,00	0,00	1. Paid - up capital	16.291.910,00
3. Interest loan of construction period	350.000,00	105.000,00	245.000,00	350.000,00	70.000,00	280.000,00		16.291.910,00
4. Other foundation expenses	3.082.469,59	409.174,26	2.673.295,33	2.837.024,64	96.905,34	2.740.119,30	<b>III. Readjustment Differences-Investment Grants</b>	
	<u>5.114.484,71</u>	<u>795.752,14</u>	<u>4.318.732,57</u>	<u>3.258.739,05</u>	<u>181.248,22</u>	<u>3.077.490,83</u>	1. Differences from readjustment of value of other participations and securities	1.688.114,52
<b>C. FIXED ASSETS</b>							2. Differences from revaluation of other assets	266.347,61
<b>I. Intangible Assets</b>							3. Investments Grants of fixed assets	9.439,24
2. Concessions & industrial property rights	100.000,00	43.342,47	56.657,53	100.000,00	33.342,47	66.657,53	5. Surplus from conversion or merger of subsidiary company	2.347.058,34
								<u>4.310.959,71</u>
<b>II. Tangible Asstes</b>								<u>4.050.848,98</u>
1. Building grounds - Building plots	10.052.632,83	0,00	10.052.632,83	10.052.632,83	0,00	10.052.632,83	<b>IV. Reserves</b>	
3. Buildings and technical works	29.903.023,74	17.163.912,60	12.739.111,14	29.897.347,34	16.616.660,95	13.280.686,39	1. Legal reserves	1.880.952,75
4. Machinery-technical installations and other mechanical equipment	27.597.902,12	19.965.104,45	7.632.797,67	27.201.110,27	18.583.248,96	8.617.861,31	5. Tax free reserves under special laws	13.214.990,69
5. Transportation equipment	830.491,82	820.541,14	9.950,68	917.806,66	893.743,54	24.063,12		<u>15.095.943,44</u>
6. Furniture and Fixtures	2.186.482,32	2.054.993,45	131.488,87	2.165.353,04	1.986.627,14	178.725,90	<b>V. Retained Earnings</b>	
7. Ficed assets under construction and advanced payment	188.713,34	0,00	188.713,34	339.040,46	0,00	339.040,46	Loss carried forward	-901.566,70
Total of tangible assets (CI)	<u>70.759.246,17</u>	<u>40.004.551,64</u>	<u>30.754.694,53</u>	<u>70.573.290,60</u>	<u>38.080.280,59</u>	<u>32.439.010,01</u>		-865.714,06
Total of assets (CI+CII)	<u>70.859.246,17</u>	<u>40.047.894,11</u>	<u>30.811.352,06</u>	<u>70.673.290,60</u>	<u>38.113.623,06</u>	<u>32.559.667,54</u>	<b>Total of capital and reserves</b>	<u>34.797.246,45</u>
<b>III. Financial Assets</b>								<u>34.877.228,10</u>
1. Participations in connected enterprises			12.959.356,86			12.903.473,37	<b>B. PROVISIONS FOR LIABILITIES &amp; CHARGES</b>	
7. Other long - term receivables			47.018,02			48.694,52	1. Provisions for personnel compensation due to retirement	0,00
			<u>13.006.374,88</u>			<u>12.952.167,89</u>		74.934,38
<b>Total of Fixed Assets (CII+CIII)</b>			<u>43.817.726,94</u>			<u>45.511.835,43</u>	<b>C. LIABILITIES</b>	
<b>D. CURRENT ASSETS</b>							<b>I. Long term liabilities</b>	
<b>I. Stock</b>							1. Bonded loans	15.229.394,01
1. Merchandise			1.079.720,74			1.391.416,70	2. Bank loans	1.184.523,96
2. Finished and semi-finished products-by products and scrap			1.766.631,91			2.026.197,79	6a. Banking accounts long-term financing secured by block deposits accounts	1610300,71
4. Raw and auxilliary materials consumable space parts and packaging materials			1.847.953,16			2.261.253,91	8. Other long term liabilities	27.000,00
5. Advance payments for inventory purchases			2.786,63			7.566,42		<u>18.052.518,68</u>
			<u>4.697.092,44</u>			<u>5.686.434,82</u>	<b>II. Short term liabilities</b>	<u>16.729.473,01</u>
<b>II. Account Receivables</b>							1. Suppliers	2.581.036,42
1. Customers		13.923.292,65			14.383.907,54		3. Bank short term loans	9.960.789,24
<b>Less: Allowances</b>		<u>637.458,87</u>	13.285.833,78		<u>496.601,00</u>	13.887.306,54	4. Advances from trade debtors	82.610,70
2. Notes Receivable:							5. Taxes and fees payable	248.991,61
- Portfolio		578.850,93			104.697,19	126.304,53	6. Social security Organisations	373.776,54
- Ar Banks receivable		<u>37.994,65</u>	616.845,58		<u>21.607,34</u>	126.304,53	7. Long term liabilities payable next year	3.052.330,60
3a. Cheques receivable			637.940,28			1.019.599,20	11. Other creditors	1.047.689,79
8. Block deposits accounts			1.615.000,00			1.760.000,00		3.139.000,00
11. Other debtors			1.147.737,39			1.599.839,18		1.035.152,32
12. Management accounts and credit accounts			<u>28.145,65</u>			<u>20.968,57</u>		
			<u>17.331.502,68</u>			<u>18.414.018,02</u>	<b>Total Liabilities (C+CI)</b>	<u>35.399.743,58</u>
<b>III. Securities</b>								<u>38.013.033,70</u>
3. Other securities			50.000,00			60.000,00	<b>D. ACCRUALS AND DEFERED INCOME</b>	
			<u>50.000,00</u>			<u>60.000,00</u>	2. Accrued expenses	295.281,18
<b>IV. Cash at bank and in hand</b>							3. Other accruals & deferred income	133.059,47
1. Cash in hand			6.343,22			5.196,94		<u>428.340,65</u>
3. Current and time deposits			294.966,13			409.813,29	<b>GRAND TOTAL LIABILITIES(A+B+C+D)</b>	<u>70.625.330,68</u>
			<u>301.309,35</u>			<u>415.010,23</u>		<u>73.318.058,20</u>
<b>Total Current Assets (DI+DII+DIV)</b>			<u>22.379.904,47</u>			<u>24.575.463,07</u>	<b>GRAND TOTAL ASSETS (B+C+D+E)</b>	<u>70.625.330,68</u>
<b>E. PREPAYMENTS AND ACCRUED INCOME</b>							<b>DEBIT MEMO ACCOUNTS</b>	
1. Prepaid expenses			42.617,67			147.577,76	2. Debit accounts of guarantees and collateral security	29.113.924,54
2. Revenue account receivables			66.349,03			5.671,11		4.851.335,21
3. Other prepayments and accrued income			0,00			20,00	4. Other memo accounts	33.965.259,75
			<u>108.966,70</u>			<u>153.268,87</u>		<u>33.881.031,43</u>

PROFIT AND LOSS ACCOUNT OF DECEMBER 31, 2013 (JANUARY 1 - DECEMBER 31, 2013)						APPROPRIATION ACCOUNT	
Amounts of Closing Year 2013			Amounts of Closing Year 2012			Amounts of Fiscal Year 2013	Amounts of Fiscal Year 2012
<b>I. OPERATING RESULTS</b>							
Net turnover(sales)		28.244.456,04			25.594.480,83	122.890,31	-865.714,06
<b>Less: Cost of sales</b>		<u>19.328.715,96</u>			<u>18.480.834,80</u>	-865.714,06	-773.531,07
<b>Gross operating results (profit)</b>		8.915.740,08			7.113.646,03	0,00	0,00
<b>Plus: Other operating income</b>		<u>445.953,30</u>			<u>639.984,07</u>	-9.347,41	882.303,36
<b>Total</b>		9.361.693,38			7.753.630,10	-149.395,54	-108.772,29
<b>Less:</b>						0,00	0,00
1. Administration expenses		3.249.812,50		3.217.320,10	6.895.367,39	-901.566,70	-865.714,06
3. Distribution expenses		<u>4.004.595,08</u>	<u>7.254.407,58</u>	<u>3.678.047,29</u>	<u>6.895.367,39</u>	0,00	0,00
<b>Subtotal operating results (profit)</b>		2.107.285,80		858.262,71			
<b>PLUS:</b>							
1. Income holdings		0,00		0,00			
3. Profits from sale of investments and securities		0,00		0,00			
4. Credit interest & similar income		62.373,29		71.302,20			
<b>Less:</b>							
3. Debit interest & similar charges		2.066.249,69	<u>(2.003.876,40)</u>	2.012.060,03	<u>(1.940.757,83)</u>		
<b>Total operating results (Profit-Loss)</b>		103.409,40		-1.082.495,12			
<b>II. PLUS(or less): EXTRAORDINARY RESULTS</b>							
1. Extraordinary and non-operating income		241.754,98		326.617,75			
2. Extraordinary gain		23.723,09		21.327,06			
3. Profit from previous years		8.169,60					
4. Income from provisions previous years		<u>74.934,38</u>	<u>348.582,05</u>	<u>0,00</u>	<u>347.944,81</u>		
<b>Less:</b>							
1. Extraordinary and non-operating expenses		178.283,36		60,49			
2. Extraordinary losses		9.959,91		3.376,26			
4. Provisions against extraordinary liabilities		<u>140.857,87</u>	<u>329.101,14</u>	<u>19.480,91</u>	<u>131.163,75</u>		
<b>Operating and extraordinary results (Profit-Loss)</b>		122.890,31		-865.714,06			
<b>Less:</b>							
Total depreciation of fixed assets		2.871.027,83		2.871.027,83			
Less: Charged to the operating cost		<u>2.871.027,83</u>	<u>0,00</u>	<u>2.871.027,83</u>	<u>0,00</u>		
<b>NET RESULTS (Profit-Loss) FOR THE YEAR before taxes</b>		<u>122.890,31</u>		<u>-865.714,06</u>			

ASPROPYRGOS, 30/4/2014	CHAIRMAN OF THE BOARD OF DIRECTORS	MANAGING DIRECTOR	MANAGING DIRECTOR	FINANCIAL DIRECTOR	CHIEF ACCOUNTANT
	KONSTANTINOS N. YANNIDIS	IOANNIS ST. YANNIDIS I		VASILIOS KOULOCHERIS	ANDREAS PAPAPOPOULOS
	I.D.C. AB 264393/06	I.D.C. - S 647896/98		I.D.C. - AB 260439	LICENSE NUM. A CLASS 049204