

"CODA" BAKERY & CONFECTIONERY INGREDIENTS G.E.MI No. 2563601000

BLANCE SHEET AS AT DECEMBER 31, 2013 (JANUARY 1 - DECEMBER 31, 2013) 16th Year (Amounts in EURO)

ASSETS	YEAR ENDED 2013			YEAR ENDED 2012			LIABILITIES		YEAR ENDED	YEAR ENDED	
	Acquisition cost	Depreciation	Net Book value	Acquisition cost	Depreciation	Net Book value			2013	2012	
<b>B. FORMATION EXPENSES</b>							<b>A. SHAREHOLDERS' EQUITY</b>				
4. Other formation expenses	19.307,62	15.586,34	3.721,28	15.059,51	14.458,21	601,30	<b>I. Share Capital</b>				
<b>C. FIXED ASSETS</b>							(400.000 registered shares of € 0,87 each)				
<b>II. Tangible Assets</b>							1. Paid-up capital	348.000,00		400.000,00	
3. Buildings and technical works	30.410,00	11.460,32	18.949,68	29.410,00	10.277,25	19.132,75	<b>IV Reserves</b>				
4. Machinery, technical installations and other mechanical equipment	25.241,64	13.381,38	11.860,26	16.061,64	10.959,72	5.101,92	1. Legal reserve	153.500,00		136.500,00	
5. Transportation equipment	168.919,48	115.413,69	53.505,79	152.038,80	101.651,48	50.387,32	<b>V. Results carried forward</b>				
6. Furniture and fixtures	55.062,30	53.616,38	1.445,92	53.342,28	52.130,28	1.212,00	Profit carried forward	1.361.017,37		1.320.370,46	
<b>Total Assets (CI)</b>	<b>279.633,42</b>	<b>193.871,77</b>	<b>85.761,65</b>	<b>250.852,72</b>	<b>175.018,73</b>	<b>75.833,99</b>	Total Shareholders' Equity (AI+AIV+AV)	<b>1.862.517,37</b>		<b>1.856.870,46</b>	
<b>III Financial Assets</b>							<b>B. PROVISIONS FOR LIABILITIES AND CHARGES</b>				
7. Other long-term receivables			3.539,96			3.539,96	2. Other provisions	1.044,66		39.250,89	
<b>Total Fixed Assets (CII+CIII)</b>			<b>89.301,61</b>			<b>79.373,95</b>		<b>1.044,66</b>		<b>39.250,89</b>	
<b>D. CURRENT ASSETS</b>							<b>C. LIABILITIES</b>				
<b>I. Inventories</b>							<b>I. Long-term liabilities</b>				
1. Merchandise			390.675,76			350.505,96	1. Depentures	0,00		0,00	
<b>II. Receivables</b>							<b>II. Current Liabilities</b>				
1. Trade debtors			712.104,53			580.448,60	1. Suppliers	53.972,96		24.617,38	
2. Notes receivable:							2. Bills and promissory notes payable	598.064,25		463.992,57	
- In portfolio							Cheques payable (postdated)	71.972,71		126.580,46	
3a. Cheques receivable (postdated)			1.074.479,54			1.332.128,52	3. Banks	0,00		1.119,93	
3b. Cheques overdue (bounced)			30.000,00			61.451,91	4. Advances from trade debtors	1.492,71		829,68	
11. Sundry debtors			852,49			12.706,28	5. Taxes-duties	212.355,01		100.549,61	
11a. Greek State			95.605,58			52.059,46	6. Social security	17.989,33		18.182,82	
12. Advances and credits control account			110,14			53,14	10. Dividends payable	250.000,00		0,00	
			<b>1.913.152,28</b>			<b>2.038.847,91</b>	11. Sundry creditors	11.998,00		9.915,72	
<b>IV Cash and cash equivalents</b>							Total Liabilities (C+CI)	<b>1.217.844,97</b>		<b>745.688,17</b>	
1. Cash on hand			646,59			1.075,77	<b>ACCRUALS AND DEFERRED INCOME</b>				
3. Current and time deposits			663.102,51			170.202,21	D. 2. Accrued expenses	0,00		0,00	
			<b>663.749,10</b>			<b>171.277,98</b>	<b>GRAND TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES (A+B+C+D)</b>	<b>3.081.407,00</b>		<b>2.641.809,52</b>	
<b>Total Current Assets (DI+DII+DIV)</b>			<b>2.967.577,14</b>			<b>2.560.631,85</b>					
<b>E. PREPAYMENTS AND ACCRUED INCOME</b>											
1. Prepaid expenses			20.806,97			1.202,42					
<b>GRAND TOTAL-ASSETS (B+C+D+E)</b>			<b>3.081.407,00</b>			<b>2.641.809,52</b>					

INCOME STATEMENT At December 31, 2013 (January 1 - December 31, 2013)

	YEAR ENDED 2013		YEAR ENDED 2012	
<b>I. Operating Results</b>				
Net turnover (sales)		3.562.852,10		3.036.546,76
Less: Cost of sales		2.513.253,73		2.032.715,00
Gross operating results (profit)		1.049.598,37		1.003.831,76
Plus: Other operating income		38.482,52		13.372,15
Total		<b>1.088.080,89</b>		<b>1.017.203,91</b>
LESS: 1. Administrative expenses	61.231,03		55.931,99	
3. Distribution costs	551.673,17	612.904,20	620.234,69	676.166,68
Sub-total (profit)		<b>475.176,69</b>		<b>341.037,23</b>
PLUS: 4. Credit interest and similar income	0,00		0,00	
Less:				
3. Debit interest and similar charges	14.954,86	-14.954,86	17.010,26	-17.010,26
<b>Total operating results (profit)</b>		<b>460.221,83</b>		<b>324.026,97</b>
<b>II. Extraordinary results</b>				
PLUS: 1. Extraordinary and non-operating income	3.132,81		2.321,19	
3. Extraordinary gains	0,00		1.000,00	
4. Income from unused prior period provisions	0,00		0,00	
		<b>3.132,81</b>		<b>3.321,19</b>
Less:				
1. Extraordinary and non-operating expenses	664,12		1.831,31	
3. Prior period expenses	36,64		0,00	
4. Provisions for extraordinary liabilities	17.000,00	17.700,76	-14.567,95	15.000,00
<b>Operating and extraordinary results (profit)</b>		<b>445.653,88</b>		<b>310.516,85</b>
LESS: Total depreciation of fixed assets	19.981,17		30.282,24	
Less: Charged to the operating cost	19.981,17	0,00	30.282,24	0,00
<b>NET RESULTS (PROFIT) FOR THE YEAR BEFORE TAXES</b>		<b>445.653,88</b>		<b>310.516,85</b>

APPROPRIATION ACCOUNT

	YEAR ENDED 2013	YEAR ENDED 2012
Net results (profit) for the year	<b>445.653,88</b>	<b>310.516,85</b>
(+) Profit brought forward	1.320.370,46	1.087.927,94
(-) Prior period tax audit adjustments	0,00	0,00
<b>Total</b>	<b>1.766.024,34</b>	<b>1.398.444,79</b>
LESS: 1a. Income tax	119.506,97	65.074,33
2. b Other taxes non included in the operating cost	18.500,00	0,00
Profit for appropriation	<b>1.628.017,37</b>	<b>1.333.370,46</b>
Appropriated as under:		
1. Legal reserve	17.000,00	13.000,00
2. First dividend	109.474,35	0,00
3b. Additional dividend from prior year's profit	140.525,65	0,00
8. Profit carried forward	1.361.017,37	1.320.370,46
	<b>1.628.017,37</b>	<b>1.333.370,46</b>

Achamae, Attikis 20/02/2014

PRESIDENT OF THE BOARD AND MANAGING DIRECTOR THE EXECUTIVE MEMBER THE FINANCE DIRECTOR

KANAKI BARBARA ID. No. P 004181

DIMITRA CHARALAMPOUS ID. No. AZ 13351

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