

Consolidated Balance Sheet

Euro	31 December 2014	31 December 2013
ASSETS		
Long-term assets		
<i>Intangible assets</i>		
Goodwill	2 950 690	2 950 690
Other intangible assets	186 565	191 584
Concessions, patents, licenses, trademarks and the like beneficial rights	851	851
Prepaid intangible assets	0	0
Total intangible assets	3 138 106	3 143 125
<i>Fixed assets</i>		
Machinery and equipment	566 644	682 062
Other assets, tools and installations	66 182	96 550
Prepaid fixed assets	24 916	356
Total fixed assets	657 742	778 968
<i>Long-term financial assets</i>		
Other loans and long-term receivables	70 112	0
Total long-term financial assets	70 112	0
TOTAL LONG-TERM ASSETS	3 865 960	3 922 093
Current assets		
<i>Inventories</i>		
Finished goods and merchandise	6 266	25 640
Total inventories	6 266	25 640
<i>Current receivables</i>		
Accounts receivable	5 017 514	5 315 658
Other debtors	95 984	153 273
Short-term loans to shareholders and management	0	0
Deferred expenditures	68 409	73 898
Prepaid expenses and accrued income	15 730	75 123
Total current receivables	5 197 637	5 617 953
Cash and bank	1 309 879	1 774 335
Total current assets	6 513 782	7 417 929
TOTAL ASSETS	10 379 742	11 340 022

Euro	31 December 2014	31 December 2013
EQUITY AND LIABILITIES		
Equity		
Share capital	3 579 519	3 579 519
Reserves	1 320	1 320
Retained earnings	0	0
a) retained earnings of the preceeding years	366 981	1 276 302
b) retained earnings of the reported year	-21 460	-888 531
Total equity	3 926 360	3 968 610
Accruals		
Other accruals	11 207	2 187
Total accruals	11 207	2 187
Liabilities		
Long-term liabilities		
Other loans	290 996	408 000
Deferred tax liabilities	74 994	60 022
Total long-term liabilities	365 990	468 022
Current liabilities		
Other loans	117 009	133 360
Advances from customers	70 442	26 394
Accounts payable	4 712 959	5 585 542
Tax and social burden liabilities	403 387	381 445
Other payables	265 459	250 182
Deferred income	267 297	268 075
Accrued liabilities	239 632	256 205
Total current liabilities	6 076 185	6 901 203
Total liabilities	6 442 175	7 369 225
TOTAL EQUITY AND LIABILITIES	10 379 742	11 340 022

Consolidated income statement

Euro	2014	2013
Net sales	18 828 932	20 581 115
Cost of goods and services	-15 621 847	-18 603 928
Gross income	3 207 085	1 977 187
Selling expenses	-2 339 375	-2 336 186
Administrative expenses	-609 897	-537 020
Other operating income	175 822	221 103
Other operating expenses	-385 650	-151 334
Financial costs	-14 493	-7 178
Earning before contingencies and taxes	33 492	-833 429
Earning before taxes	33 492	-833 429
Tax expenses	-39 980	-23 214
Changes in deferred tax liabilities	-14 972	-31 888
Net result for the year	-21 460	-888 531

Consolidated Statement of changes in Equity

Euro	Share capital	Consolidated reserves	Retained earnings		Total
			Previous year	Reported year	
Balance as of 31 December 2012 after adjustments	3 579 519	1 320	1 210 209	66 092	4 870 072
Retained earnings transferred	-	-	66 092	-66 092	-
Net result for the reported period	-	-	-	-888 531	-888 531
Balance as of 31 December 2013	3 579 519	1 320	1 276 302	-888 531	3 968 610
Adjustments for errors	-	-	-	-20 790	-20 790
Net result for the reported period	-	-	-	-21 460	-21 460
Balance as of 31 December 2014	3 579 519	1 320	1 276 302	-930 781	3 926 360

Consolidated Statement of Cashflow

Euro	2014	2013
Earning before contingencies and taxes	33 492	-833 429
Adjustments:		
a) asset depreciation	263 086	178 811
b) net result from currency operations	202	-23
c) net result from sale of assets	-	-117
d) interest payments and other financial expenditures	14 493	7 178
e) accrual formation (excluding bad debt accruals)	9 020	0
f) losses from capital expenditures	94	0
Earnings before changes in working capital	320 387	-647 579
Adjustments:		
a) increase (+) / decrease (-) in inventories	19 374	30 269
a) increase (+) / decrease (-) in current receivables	760 026	-144 601
a) increase (+) / decrease (-) in current payables	-1 422 297	1 962 036
Gros cashflow from operations	-322 510	1 200 125
Corporate tax expenditures	-31 812	-76 727
Interest payments	-14 522	-7 200
Net cashflow from operations	-368 844	1 116 199
Cashflow to investment activities		
1. Revenues from sales of capital shares in subsidiaries		
2. Purchase of capital shares in subsidiaries		
3. Long-term asset purchase	-131 777	-144 890
4. Loans provided	-63 050	-37 706
5. Loans repaid	30 808	31 875
6. Revenues from asset sales	-	19 737
Net cashflow to investment activities	-164 019	-130 984
Cashflow to financial activities		
1. Borrowings	292 219	221 046
2. Loan amortization	-94 028	-1 707
3. Lease payments	-129 583	-271 918
Net cashflow to financial activities	68 608	-52 579
Net changes in currency rates	-202	23
Net cashflow in the reported period	-464 457	932 658
Cash and cash equivalent at beginning of the year	1 774 336	841 677
Cash and cash equivalent at end of the year	1 309 879	1 774 335