

BALANCE SHEET AS AT DECEMBER 31, 2013 – 15th FISCAL YEAR (01/01/13-31/12/13)

DEDRON SA							LIABILITIES								
ASSETS			2013			2012			2013			2012			
	Acquisition Cost	2013 Depreciation	2013 Net book value	Acquisition Cost	2012 Depreciation	2012 Net book value									
C. FIXED ASSETS							A. SHAREHOLDERS' EQUITY								
I. Intangible Assets							I. Share capital								
5.	Other intangible assets	45.191,14	32.368,38	12.822,76	42.505,56	31.025,59	11.479,97	1	Paid-up capital	1.000.000,00	1.000.000,00	1	(10 000 shares at € 100,00)	1.000.000,00	1.000.000,00
II. Tangible Assets							IV. Reserves								
3	Buildings and technical work	78.726,43	73.668,83	5.057,60	78.280,50	65.434,18	12.846,32	1	Legal reserve	209.015,23	199.231,29	4	Special reserves	90.000,00	90.000,00
4	Machinery, technical installations and other equipment	110.273,43	109.908,20	365,23	109.097,13	104.101,29	4.995,84	4	Special reserves	90.000,00	90.000,00				
5	Transportation equipment	152.561,22	124.448,95	28.112,27	146.561,22	114.277,61	32.283,61			299.015,23	289.231,29				
6	Furnitures and fittings	86.717,30	85.699,20	1.018,10	80.631,28	79.164,03	1.467,25								
	Total (CI+CIII)	428.278,38	393.725,18	34.553,20	414.570,13	362.977,11	51.593,02	V	Profit carried forward	8.478,79	169.527,34				
		473.469,52	426.093,56	47.375,96	457.075,69	394.002,70	63.072,99		Total Capital and Reserves (AI+ATIV+AV)	8.478,79	169.527,34				
III. Investments and long-term receivables							B. PROVISIONS								
2.	Investments in associated companies			134.000,00			134.000,00	1	Provision for staff leaving indemnities	26.686,24	24.000,66				
7	Other long-term receivables			9.516,45			10.143,45								
				143.516,45			144.143,45								
	Total Fixed Assets(CI+CII+CIII)			190.892,41			207.216,44								
D. CURRENT ASSETS							C. LIABILITIES								
I. Inventories							II. Current liabilities								
1	Goods purchased for resale			835.778,56			1.007.365,00	1	Trade creditors	19.115,99	53.801,62	2a	Cheques payable	12.429,27	12.429,27
5	Prepayments for inventory acquisition			100.630,10			29.567,80	3	Short term bank loans		0,00	4	Advance payments from customers	42.841,61	28.238,25
				936.408,66			1.036.932,80	5	Taxes and duties	124.015,49	20.474,19	6	Social securities	12.789,12	10.485,95
II. Accounts receivable							10 Dividends payable								
1	Trade receivables			133.234,47			113.498,83	11	Various creditors	1.185,34	1510,85				
3a	Cheques receivable			112.504,77			99840,89		Total liabilities (CII)	539.947,55	226.940,13				
	-Cheques in hand	112.504,77		0,00			0,00								
	- Cheques in bank for loan	0,00		0,00			0,00								
3b	Dishonoured cheques	147.638,94		183.414,06			130.046,07								
	Less: Provisions	0,00		147.638,94			53.367,99								
11	Other debtors			61.894,36			31.823,46								
				455.272,54			375.209,25								
IV. Cash and banks							E. TRANSITORY ACCOUNTS								
1	Cash in hand			115.431,98			20.346,60	E.1	Accrued expenses	0,00	0,00				
3	Current and time deposits			172.268,33			69.994,33								
				287.700,31			90.340,93								
D. ACCRUALS ASSETS							TOTAL LIABILITIES (A+B+C+E)								
	Accrued revenue			3.853,89			0,00			1.874.127,81	1.709.699,42				
	Total Current Assets (DI+DII+DIV)			1.683.235,40			1.502.482,98								
	TOTAL ASSETS (C+D)			1.874.127,81			1.709.699,42								

PROFIT & LOSS ACCOUNT
DECEMBER 31, 2013(JANUARY 1- DECEMBER 31)

	2013		2012	
I. Operating Results				
Turnover		2.266.550,71		2.136.412,00
Deduct : Cost of sales		1.419.969,92		1.380.533,90
Gross operating profit		846.580,79		755.878,10
Add :Other operating profit		0,00		302,03
Total		846.580,79		756.180,13
Deduct:1.Administration expenses	367.937,70		374.941,15	
3.Distribution expenses	198.120,30	566.058,00	201.891,40	576.832,55
		280.522,79		179.347,58
Less:				
3.Interest expenses and bank charges	5.650,55	5.650,55	5.919,81	5.919,81
Total operating profit		274.872,24		173.427,77
II.Deduct:Non operating results				
Add: 1.Exceptional & non operating income	1.276,52		953,26	
Deduct:				
1.Exceptional & non – operating expenses	1.927,05		10.797,40	
4.Provision for exceptional dangers	9.790,83	-10.441,36	8.494,99	-18.339,13
Operating and extraordinary profit		264.430,88		155.088,64
Deduct:				
Total depreciation of fixed assets	32.090,85		38.022,91	
Deduct : Depreciation included in operating results	-32.090,85	0,00	-38.022,91	0,00
NET PROFIT before taxes		264.430,88		155.088,64

DISTRIBUTION TABLE

	2013	2012
Net profit of the year	264.430,88	155.088,64
(+) Profit brought forward	169.527,34	157.065,48
(-) Income tax in respect of prior years		0,00
Total	433.958,22	312.154,12
(-) 1.Income tax	75.695,49	36.423,23
Net income for distribution	358.262,73	275.730,89
Distributed as follows:		
1. Statutory reserves	9.783,94	6.203,55
2. First dividend	340.000,00	100.000,00
5. Additional dividend		
8. Retained earnings	8.478,79	169527,34
	358.262,73	275.730,89