

PROFIT AND LOSS STATEMENT

DECEMBER 31, 2012

	YEAR - END 2012		
I. Operating Results			
Net Turnover (Sales)			298.651,92
Minus: Cost of Sales			208.071,44
Gross Operating Profit			90.580,48
Total			90.580,48
Minus:			
1. Administrative Expenses	17.351,29		
3. Selling Expenses	22.639,65		39.990,95
Operating Profit			50.589,53
Minus			
3. Interest expenses and similar expenses	7.256,25	7.256,25	-7.256,25
Total Operating Profit			43.333,28
Minus			
1. Extraordinary and non operating Expenses	871,20		
4. Provision for risks and charges	1.493,26	2.364,46	-2.364,46
Operating & non Operating Results			40.968,82
Total Fixed Assets depreciation		4.632,05	
Minus Those charged to cost of goods sold		4.632,05	0,00
NET RESULTS BEFORE TAXES			40.968,82

PROFIT APPROPRIATION TABLE

	YEAR-END 2012	
Net Result (Profit/Loss) for the period		40.968,82
(+/-) Profit/Loss brought forward		-5.903,17
(+/-) Tax audit additions/deductions of previous years		0,00
Total		35.065,65
Minus 1. Income Tax	10.999,07	
2. Other Taxes not included in operating costs	0,00	10.999,07
Profit for appropriation		24.066,58
Appropriation of profits is as follows:		
1. Legal Reserve		1.499,00
8. Retained Earnings		22.567,58
		24.066,58

ATHENS

THE HEAD ACCOUNTANT
ECOVAD SA
ΓΚΟΥΓΚΟΥΣΗΣ Ν. ΙΩΑΝΝΗΣ
ΑΔΤ: ΑΕ150523
ΑΑ: 0004313 Α' ΤΑΞΗΣ

ADMINISTRATORS
ΣΑΓΓΙΩΤΗΣ ΔΗΜΗΤΡΙΟΣ
ΑΔΤ: Τ093467
ΚΑΡΑΓΙΑΝΝΗ ΧΡ. ΑΙΚΑΤΕΡΙΝΗ
ΑΔΤ: Τ093648

ARPEDON EPE
S/W COMPANY
BALANCE SHEET DEC. 31, 2012
..th FIN. PERIOD

0.00

ASSETS

	YEAR - END 2.012	
	Purchase Value	Net Value
# PREOPERATING COSTS		
1. Start- up costs	0,00	0,00
4. Other preoperating costs	4.021,95	4.021,78
	4.021,95	4.021,78
# FIXED ASSETS		
II. Tangible Assets		
4. Machinery, technical installations	8.226,16	8.225,61
5. Transportation means	13.000,00	6.909,59
6. Furniture and fixtures	50.238,81	49.256,39
	71.464,97	64.391,59
Total Tangible and Intangible Assets(CI +CII)	71.464,97	64.391,59
III. Investments and other long term Receivables		
7. Other long term receivables	293,47	293,47
	293,47	293,47
Total Fixed Assets (CI+CII+CIII)		7.366,85
A. D. CURRENT ASSETS		
I. Inventories		
4. Raw and auxiliary materials - consumables spare parts & packing materia		2.763,00
		2.763,00
II. Accounts Receivable		
1. Trade Receivable	33.500,70	
Minus provisions for doubtful Accounts	2.519,71	30.980,99
3a. Post dated Cheques		1.690,00
11. Sundry debtors		5.175,74
		37.846,73
IV. Cash at bank and in hand		
1. Cash on hand		134.154,54
3. Sight accounts		-18,44
		134.136,10
Total Current Assets (DI+DII+DIII+DIV)		174.745,83
E. E. ASSETS SUSPENSE ACCOUNTS		
1. Deferred charges		880,00
		880,00
GRAND TOTAL ASSETS (B+C+D+E)		182.992,85

LIABILITIES

	YEAR - END 2.012
A. SHAREHOLDER'S EQUITY	
I. Share Capital	
1. Paid in Share Capital	30.000,00
	30.000,00
IV. Reserves	
1. Legal Reserve	8.028,49
	8.028,49
V. Earnings carried forward	
1. Retained Earnings	22.567,58
2. Losses current period carried forward	0,00
	22.567,58
Total Capital and reserves (AI+All+All+IV+V+VI)	60.596,07
F. LIABILITIES	
II. Short term Liabilities	
1. Suppliers	14.358,64
2a. Checks Payable	15.000,00
3. Short term Bank loans	62.629,80
5. Taxes payable	24.861,18
6. Social Security payable	4.347,16
11. Other Accounts payable	1.200,00
	122.396,78
Total Liabilities (CI+CII)	122.396,78
TOTAL LIABILITIES (A+B+C+D)	182.992,85