

RHODES TELEMATICS (RTEL) COMMERCIAL AND INDUSTRIAL S.A.
BALANCE SHEET AT 31 DECEMBER 2013
 13th tax period (1 January 2013 - 31 December 2013)
 (AP.MAE 45945/90/00/13)

	Year 2013			Year 2012		
	Historical cost	Accumulated Depreciation	Undepreciated cost	Historical cost	Accumulated Depreciation	Undepreciated cost
ASSETS						
B. INITIAL COST OF ESTABLISHMENT						
Other expenses of initial establishment	102.492,86 €	95.273,87 €	7.218,99 €	98.094,36 €	84.311,87 €	3.782,49 €
	<u>102.492,86 €</u>	<u>95.273,87 €</u>	<u>7.218,99 €</u>	<u>98.094,36 €</u>	<u>84.311,87 €</u>	<u>3.782,49 €</u>
C. FIXED ASSETS						
I. <i>Intangible capital</i>						
Expenses for research and development	0,00 €	0,00 €	0,00 €	20.441,80 €	20.332,01 €	109,89 €
II. BUILDINGS LAND AND EQUIPMENT						
1. Land	566.222,56 €	0,00 €	566.222,56 €	526.222,56 €	0,00 €	526.222,56 €
3. Buildings	913.511,06 €	603.724,24 €	309.786,82 €	913.511,06 €	567.183,76 €	346.327,30 €
4. Equipment	86.689,86 €	26.001,14 €	60.688,72 €	86.689,86 €	17.437,15 €	69.252,71 €
5. Vehicles motors	96.052,92 €	72.687,84 €	23.365,08 €	96.052,92 €	68.239,53 €	27.813,39 €
6. Furniture and fittings	194.190,20 €	167.562,08 €	26.628,12 €	187.950,30 €	148.318,21 €	39.642,09 €
	<u>1.856.686,60 €</u>	<u>869.975,30 €</u>	<u>986.691,30 €</u>	<u>1.810.436,70 €</u>	<u>801.178,65 €</u>	<u>1.009.258,05 €</u>
	<u>1.856.686,60 €</u>	<u>869.975,30 €</u>	<u>986.691,30 €</u>	<u>1.830.878,60 €</u>	<u>821.510,66 €</u>	<u>1.009.367,94 €</u>
III. LONG TERM CLAIMS						
7. Long term claims			5.765,46 €			5.765,46 €
			<u>982.456,76 €</u>			<u>1.015.133,40 €</u>
Total Fixed assets						
						<u>1.015.133,40 €</u>
D. CURRENT ASSETS						
I. Stock						
1. Inventories	102.026,59 €	0,00 €	102.026,59 €	113.037,12 €	0,00 €	113.037,12 €
5. Prior Service Cost						
II. Claims						
1. Accounts receivable minus: provision	627.168,11 €	627.168,11 €	627.168,11 €	669.522,22 €	5.957,71 €	663.564,51 €
3a. Notes receivables in hand						
10. Bad Depts.	159.442,07 €	159.442,07 €	159.442,07 €	188.743,70 €	0,00 €	188.743,70 €
11. Other receivables	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
	<u>1.129.711,07 €</u>	<u>1.129.711,07 €</u>	<u>1.129.711,07 €</u>	<u>1.168.100,69 €</u>	<u>1.168.100,69 €</u>	<u>1.168.100,69 €</u>
III. Stocks						
14.544,00 €			14.544,00 €			14.544,00 €
IV. Liquid assets						
1. Cash	365.797,01 €	365.797,01 €	365.797,01 €	226.505,38 €	226.505,38 €	226.505,38 €
3. Bank balances	466.884,33 €	466.884,33 €	466.884,33 €	297.504,32 €	297.504,32 €	297.504,32 €
	<u>832.681,34 €</u>	<u>832.681,34 €</u>	<u>832.681,34 €</u>	<u>524.009,70 €</u>	<u>524.009,70 €</u>	<u>524.009,70 €</u>
	<u>2.078.963,00 €</u>	<u>2.078.963,00 €</u>	<u>2.078.963,00 €</u>	<u>1.819.691,51 €</u>	<u>1.819.691,51 €</u>	<u>1.819.691,51 €</u>
Total of Current Capital						
			1.950,36 €			5.730,41 €
E. Transitory accounts of asset side						
1. Expenses of following financial Year						
			<u>3.080.569,11 €</u>			<u>2.844.337,81 €</u>
TOTAL ASSETS						
						<u>3.080.569,11 €</u>
EQUITIES AND LIABILITIES						
Year 2013						
Year 2012						
A. CAPITAL AND RESERVES						
I. Share capital						
(26.500 shares 30,00 euro each)	919.500,00 €					919.500,00 €
Paid in Capital	919.500,00 €					919.500,00 €
III. Revaluation reserves						
Government grants for investments in fixed capital	509.437,76 €					520.981,59 €
	<u>509.804,18 €</u>					<u>521.348,01 €</u>
IV. Capital reserves						
1. Regular reserves	44.276,35 €					36.414,11 €
4. Non regular reserves	6.190,35 €					6.190,35 €
	<u>50.466,70 €</u>					<u>42.604,46 €</u>
V. Retained profits						
336.167,52 €						293.224,00 €
VI. Deposits towards Capital Increase						
Shareholders' deposits towards Capital Increase	62.000,00 €					
	<u>1.877.938,40 €</u>					<u>1.776.676,47 €</u>
Total Equity capital						
						<u>1.877.938,40 €</u>
LIABILITIES						
I. Accounts payable						
2a. Notes payables	68.448,01 €					86.596,59 €
2b. Bank overdrafts and loans due within one year	72.914,82 €					78.195,82 €
3. Tax liabilities	778.748,79 €					772.888,06 €
5. Workers' insurance liabilities	122.499,37 €					64.371,35 €
6. Dividends payable	100.000,00 €					21.306,66 €
11. Other liabilities	46.725,70 €					44.192,87 €
	<u>1.202.650,71 €</u>					<u>1.067.551,45 €</u>
	<u>1.202.650,71 €</u>					<u>1.067.551,45 €</u>
FE Total Liabilities and stockholders' equity						
						<u>3.080.569,11 €</u>

RHODES TELEMATICS (RTEL) S.A.
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INCOME STATEMENT
31 December 2013 (1 January 2013 - 31 December 2013)

	Year 2013	Year 2012
sales revenue	1.232.421,99 €	1.250.257,39 €
Minus: Cost of goods sold	741.755,47 €	866.941,68 €
Gross profit	490.666,52 €	383.315,71 €
Plus: Other	10.609,50 €	53.582,34 €
Total	501.276,02 €	446.898,05 €
minus: 1. Administration expenses	77.676,67 €	109.803,58 €
3. Disposition Expenses	162.724,62 €	218.814,53 €
Operating result pre interest expenses	260.871,73 €	118.279,94 €
Plus: 4. Interest and financial income	7.770,01 €	3.587,17 €
Minus : 3. Interest and financial expenses	58.911,10 €	59.842,39 €
Total Operating results	209.730,64 €	62.024,72 €
II. Non recurrent results		
minus: 1. Unplanned expenses	11.543,83 €	51.161,49 €
3. Expenses of previous financial year	3.176,35 €	202,50 €
Total operating and unplanned results	185,53 €	1.219,01 €
Minus: Depreciation	553,22 €	317,24 €
cost of sales	69.758,65 €	7.814,29 €
Pre tax net profits	128.246,62 €	128.246,62 €
	217.544,90 €	217.544,90 €

The president and Managing Director

Dimitrios Kilias
ID AB946633

The Vice President

George Kilias
ID 6537349

DISTRIBUTION OF PROFITS

	Year 2013	Year 2012
Net pre tax profits	217.544,90 €	111.852,46 €
Plus: Profits transferred from previous year	293.224,00 €	218.339,29 €
Minus: Tax differences	0,00 €	0,00 €
Total	510.768,90 €	330.190,75 €
Minus : 1. Income Tax	-61.687,19 €	-27.500,81 €
2. Other taxes embodied in the cost of sales	-5.051,95 €	-5.199,83 €
Total profits for distribution	444.029,76 €	297.490,11 €
Distribution of net profits		
1. Regular Reserves	7.862,24 €	4.266,11 €
2. Dividends	100.000,00 €	0,00 €
8. Retained Profits	336.167,52 €	293.224,00 €
	444.029,76 €	297.490,11 €

The Chief accountant

Moussalini Fotis
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