

ERGODOMI ABETE A STRUCTURAL ENGINEERING COMPANY

BALANCE SHEET as at 31 DECEMBER 2012

29th OPERATING PERIOD (1 JANUARY - 31 DECEMBER 2012)

Societe Anonymes Registration Number (AP. M. A. E.) 021070426000

(Amounts in euro)

ASSETS	Current year 2012			Prior Year 2011			Amount Current year 2012	Amount Prior year 2011
	Cost	Accumulated Depreciation	Net book value	Cost	Accumulated Depreciation	Net book value		
B. PRE- OPERATING EXPENSES								
4. Other preliminary expenses	194.854,11	169.911,84	24.942,27	194.544,11	156.181,69	38.362,42		
C. NON CURRENT ASSETS								
II. Tangible Assets								
1. Land	3.341.942,42	0,00	3.341.942,42	2.538.827,50	0,00	2.538.827,50		
3. Buildings and installations	15.652.759,21	5.028.844,05	10.623.915,16	15.452.525,84	4.538.214,46	10.914.311,38	73.473,22	73.473,22
4. Machinery - technical installations and other mechanical equipment	2.725.928,81	1.858.970,04	866.958,77	2.718.051,34	1.620.429,57	1.097.621,77	6.958,37	6.958,37
5. Vehicles	1.324.279,33	1.172.814,02	151.465,31	1.295.744,33	1.077.384,13	218.360,20	80.431,59	80.431,59
6. Furniture and equipment	4.065.317,81	2.974.036,44	1.091.281,37	3.860.737,53	2.653.217,92	1.207.519,61		
7. Fixed Assets under construction	18.778,93	0,00	18.778,93	9.507,79	0,00	9.507,79		
Total tangible and intangible assets (C1+CII)	<u>37.129.006,51</u>	<u>11.034.664,55</u>	<u>16.094.341,96</u>	<u>25.875.394,33</u>	<u>9.889.246,08</u>	<u>15.986.148,25</u>		
III. Participating interests and other long-term financial assets								
1. Participations in affiliated companies		9.000,00			16.000,00			
Less: Provisions for impairment		0,00	9.000,00		0,00	16.000,00		
7. Other long-term receivables			11.111,92			10.940,92		
			<u>20.111,92</u>			<u>26.940,92</u>		
Total non-current assets (CII+CIII)			<u>16.114.453,88</u>			<u>16.013.089,17</u>		
D. CURRENT ASSETS								
I. Inventories								
1. Merchandise			83.491,76			132.907,49		
3. Work -in-progress			1.034.416,51			509.650,99		
4. Direct and indirect materials - Consumables								
Spare parts and Packing materials			84.026,98			80.212,97		
5. Prepayments for the acquisition of inventories			106.527,27			114.464,78		
			<u>1.308.462,52</u>			<u>837.236,23</u>		
II. Receivables								
1. Trade receivables	1.875.124,16			2.326.889,27				
Less: Provisions for bad and doubtful trade receivables	0,00		1.875.124,16	0,00		2.326.889,27		
2. Bills receivable:								
In portfolio	16.850,00			0,00				
At banks for collection	94.214,00	111.064,00		94.314,00	94.314,00			
3. Bills in delay		718.039,31			715.456,94			
3a. Cheques receivable		1.365.258,40			1.257.134,00			
3b. Cheques overdue		604.839,98			456.619,70			
11. Other debtors		140.521,58			156.498,30			
12. Advances and prepayments		69.436,45			69.436,45			
		<u>4.884.283,88</u>			<u>5.076.348,66</u>			
III. Investments								
1. Shares	37.806,63			48.628,34				
Less: Provisions for impairment	0,00		37.806,63	0,00		48.628,34		
IV. Cash at bank and hand								
1. Cash in hand			66.734,42			4.703,45		
3. Cash at banks			15.799,73			6.794,27		
			<u>82.534,15</u>			<u>11.497,72</u>		
Total current assets (DI+DII+DIII+DIV)			<u>6.313.087,18</u>			<u>5.973.710,95</u>		
TOTAL ASSETS (B+C+D)			<u>22.452.483,33</u>			<u>22.025.162,54</u>		
DEBIT MEMO ACCOUNTS								
2. Guarantee and collateral security accounts			620.000,00			620.000,00		

LIABILITIES	Amount Current year 2012	Amount Prior year 2011
A. SHAREHOLDERS' EQUITY		
I. Share capital (56.443 shares of euro 79,00 each)		
1. Paid - up capital	4.458.997,00	4.458.997,00
III. Revaluation reserves and state subsidies		
1. Reserves from the revaluation of participations and securities	73.473,22	73.473,22
2. Reserves from the revaluation of other assets	6.958,37	6.958,37
	<u>80.431,59</u>	<u>80.431,59</u>
IV. Reserves		
1. Statutory reserves	388.739,84	387.139,81
4. Extraordinary reserves	1.041.571,91	1.041.571,91
5. Tax-free reserves under special laws	5.249.636,95	5.249.636,95
	<u>6.679.948,70</u>	<u>6.678.348,67</u>
V. Results carried forward		
Profit carried forward	20.656,18	0,00
Period's loss carried forward	0,00	-209.878,64
Losses carried forward	0,00	-599.856,53
	<u>20.656,18</u>	<u>-809.735,17</u>
Total equity (A1+AIII+AIV+AV)	11.240.033,47	10.408.042,09
B. PROVISIONS FOR LIABILITIES AND CHARGES		
2. Other provisions	0,00	0,00
C. LIABILITIES		
I. Long-term liabilities		
1. Debenture loans	5.660.000,00	6.420.000,00
II. Current liabilities		
1. Trade creditors	995.960,13	750.663,25
2a. Post-dated cheques payable	854.836,79	995.052,08
3. Banks	2.313.151,90	2.032.429,51
4. Prepayments from trade debtors	282.030,25	218.986,56
5. Taxes and duties payable	202.565,97	225.543,55
6. Social insurance payable	73.378,46	96.426,76
10. Dividends payable	0,00	0,00
11. Other creditors	830.526,36	878.018,74
	<u>5.552.449,86</u>	<u>5.197.120,45</u>
Total liabilities(C1+CII)	11.212.449,86	11.617.120,45
GRAND TOTAL LIABILITIES (A+B+C)	<u>22.452.483,33</u>	<u>22.025.162,54</u>
CREDIT MEMO ACCOUNTS		
2. Guarantee and collateral security accounts	620.000,00	620.000,00

PROFIT AND LOSS ACCOUNT At December 31, 2011 (January 1 - December 31, 2012)

	Current year 2012		Prior year 2011	
I. Operating results				
Turnover (sales)		8.614.073,61		7.644.407,74
Less: Cost of sales		6.060.407,07		5.107.413,11
Gross operating results (profit)		2.553.666,54		2.536.994,63
Plus: 1. Other operating income		136.597,69		98.451,25
Total		2.690.264,23		2.635.445,88
LESS: 1. Administrative expenses	770.054,55		808.133,56	
3. Distribution expenses	1.388.552,12	2.158.606,67	1.555.465,45	2.363.599,01
Operating results before financial transactions		531.657,56		271.846,87
PLUS (or less):				
1. Income from participations		25.089,72		13.356,45
4. Credit interest and similar income		6.139,37		20.477,82
		<u>31.229,09</u>		<u>33.834,27</u>
LESS: 2. Losses from participations or other securities	10.920,00		65.503,44	
3. Debit interest and similar charges	493.964,74	504.884,74	419.045,81	484.549,25
Total operating results (profit)		<u>58.001,91</u>		<u>-178.868,11</u>
II. PLUS (or less): Extraordinary results				
1. Extraordinary and non-operating income		6.564,94		27.345,04
2. Extraordinary gains		8.347,38		384,29
3. Prior years' income		1.968,15		0,00
4. Income from unused prior year's provisions		0,00		0,00
		<u>16.880,47</u>		<u>27.729,33</u>
Less:				
1. Extraordinary expenses	7.226,64		18.382,23	
2. Extraordinary losses	4.506,74		8.377,75	
3. Prior years' expenses	3.896,84		2.606,68	
4. Provisions for extraordinary risks	0,00	15.630,22	1.250,25	29.366,66
Operating and extraordinary results (profit)		<u>59.252,16</u>		<u>-180.505,44</u>
LESS: Depreciation		1.159.148,62		1.114.365,61
Less: Depreciation included in operating costs		1.159.148,62		1.114.365,61
NET RESULTS (Profit) FOR THE YEAR before taxes		<u>59.252,16</u>		<u>-180.505,44</u>

APPROPRIATION ACCOUNT

	Current year 2012	Prior year 2011
Net results (profit) for the year	59.252,16	-180.505,44
(+): Profit brought forward	-17.744,57	-599.856,53
(-): Prior period's taxes	0,00	0,00
Total	41.507,59	-780.361,97
LESS: 1. Income tax	0,00	0,00
2. Other non-operating taxes and penalties	19.251,38	-19.251,38
Profit available for distribution	<u>22.256,21</u>	<u>-809.735,17</u>
<i>Appropriated as under:</i>		
1. Statutory reserves	1.600,03	0,00
2. Dividends	0,00	0,00
8. Profit carried forward	20.656,18	0,00
	<u>22.256,21</u>	<u>0,00</u>

Naousa, 15 April 2013

President of the Board	C.E.O.	Head of Accounting
Gantos Drosos	Stamatis Giorgos	Ziogas Vasilios