

**IMPORTS - EXPORTS- PAPER AGENCY D & S. ANASTOPOULOS S.A.**  
**AP. M. A.E. 30322/04/B/94/132/(04)**  
**BALANCE SHEET OF 31st DECEMBER 2012**  
**17th FISCAL YEAR (1 JANUARY - 31 DECEMBER 2012)**

**ASSETS**

	FISCAL YEAR 2012			FISCAL YEAR 2011		
	POSSESSION VALUE	DEPRECIATION	NO DEPRECIATION VALUE	POSSESSION VALUE	DEPRECIATION	NO DEPRECIATION VALUE
<b>B. INSTALLATION EXPENSES</b>						
4. Rest of establishment expenses	287.488,16	283.190,63	4.297,53	282.343,81	277.139,02	5.204,79
<b>C. FIXED ASSETS</b>						
<b>II. CORPORATED ASSETS</b>						
3. Buildings and technical works	1.744.394,22	717.372,55	1.027.021,67	1.752.394,22	634.658,57	1.117.735,65
4. Machines- Technical facilities and rest machinery equipment	1.907.761,85	1.015.645,37	892.116,48	1.906.931,69	778.059,81	1.128.871,88
5. Transportation means	173.737,49	156.589,82	17.147,67	173.737,49	142.387,34	31.350,15
6. Furnitures and other rquipment	262.165,32	249.815,28	12.350,04	259.868,29	239.228,67	20.639,62
	<u>4.088.058,88</u>	<u>2.139.423,02</u>	<u>1.948.635,86</u>	<u>4.092.931,69</u>	<u>1.794.334,39</u>	<u>2.298.597,30</u>
<b>III. Participation and Long term demands</b>						
1. Participations to associated companies			208.080,00			208.080,00
2. Participations to other companies			519.200,00			519.200,00
7. Rest of Long Term demands			9.989,48			6.513,54
			<u>737.269,48</u>			<u>733.793,54</u>
TOTAL OF ASSETS (CII + CIII)			<u>2.685.905,34</u>			<u>3.032.390,84</u>
<b>D. CURRENT ASSETS</b>						
<b>I. Inventories</b>						
1. Merchandisers			1.190.006,19			1.378.787,37
			<u>1.190.006,19</u>			<u>1.378.787,37</u>
<b>II. Demands</b>						
1. Customers			2.103.421,18			3.986.266,81
2. Receivable bills at portfolio				210.328,08		
at the banks for collection	394.778,52		480.575,23	<u>20.981,50</u>		231.309,58
3. Bills in delay	85.796,71		43.137,71			35.457,37
3a. Receivable cheques (post dated)	3.677.431,30			5.282.361,01		
- Receivable cheques at banks	436.703,58		4.114.134,88	<u>1.509.154,96</u>		6.791.515,97
3b. Cheques in delay (sealed)			280.668,09			488.581,66
11. Other deptors			100.993,71			<u>52.609,73</u>
			<u>7.122.930,80</u>			<u>11.585.741,12</u>
<b>IV. DISPOSABLES</b>						
1. Cashier			8.277,84			91.761,18
3. Bank and Cash Balance			921.920,67			<u>243.152,81</u>
			<u>930.198,51</u>			<u>334.913,99</u>
TOTAL CURRENT ASSETS (DI+DII+DIII)			<u>9.243.135,50</u>			<u>13.299.442,48</u>
<b>E. TRANSITIONAL ASSET BILLS</b>						
1. Expenses of next fiscal year			2.503,76			2.589,40
3. Other prepayments and accrued income			0,00			15.788,80
			<u>2.503,76</u>			<u>18.378,20</u>
<b>GENERAL ASSETS TOTAL (B+C+D+E)</b>			<u>11.935.842,13</u>			<u>16.355.416,31</u>
<b>DEPT ACCOUNTS</b>						
2. Debit account assurance and real security			74.855,00			140.697,74
4. Several dept information accounts			36.254,50			0,00
			<u>111.109,50</u>			<u>140.697,74</u>

Note: the company has been tax audited up to the year 2009

**LIABILITIES**

	FISCAL YEAR 2012	FISCAL YEAR 2011
<b>A. OWN CAPITALS</b>		
<b>I. Share capital</b>		
(87.190 shares of 29,35 Eupó)		
1. Paid	2.852.526,50	2.559.026,50
<b>II. Difference from issue of ahares</b>	376.500,00	0,00
<b>III. DIFFERENCES OF ESCALATION-FINANCING INVESTMENT</b>		
1. Differences of escalation value holdings and securities	8.433,31	8.433,31
3. Financing fixed investment of assets	<u>283.378,89</u>	<u>283.378,89</u>
	291.812,20	291.812,20
<b>IV. RESERVED CAPITAL</b>		
1. Ordinal reserve	356.258,41	313.080,90
4. Extraordinary Reserve	<u>1.932.211,94</u>	<u>1.932.211,94</u>
	2.288.470,35	2.245.292,84
<b>V. RESULTS</b>		
Rest of profits	657.683,40	31.433,91
<b>VI. Amounts intended for the augmentation of stock</b>		
1. Shareholders deposits	0,00	143.000,00
TOTAL OF OWN CAPITALS (AI+AIII+AIV+AV+AVI)	<u>6.466.992,45</u>	<u>5.270.565,45</u>
<b>B. PREVISION</b>		
1. Prevision for staff compensation due to exit	20.941,02	20.941,02
2. Other previsions	63.724,33	0,00
	<u>84.665,35</u>	<u>20.941,02</u>
<b>C. LIABILITIES</b>		
<b>I. Long Term Liabilities</b>		
1 Bonds	1.224.440,66	2.749.237,79
8. Rest of long term liabilities	206.095,36	337.211,89
	<u>1.430.536,02</u>	<u>3.086.449,68</u>
<b>II. Short term Liabilities</b>		
1. Suppliers	927.271,94	2.575.881,57
2a. Payable cheques (postdated)	415.569,53	1.152.361,46
3. Banks Accounts of short term liabilities	1.167.964,25	2.480.121,79
5. Liabilities from TAXES	736.843,28	930.394,36
6. Insurance Companies	14.553,22	82.179,89
7. Long term demands payable at the next use	626.761,66	70.664,12
11. Other creditors	63.414,77	583.168,42
	<u>3.952.378,65</u>	<u>7.874.771,61</u>
TOTAL OF LIABILITIES (CI+CII)	<u>5.382.914,67</u>	<u>10.961.221,29</u>
<b>D. TRANSITIONAL ACCOUNTS OF LIABILITIES</b>		
2. Accured expenses	1.269,66	86.899,75
3. Other accrued accounts of liabilities	0,00	15.788,80
	<u>1.269,66</u>	<u>102.688,55</u>
<b>GENERAL LIABILITIES TOTAL (A+B+C+D)</b>	<u>11.935.842,13</u>	<u>16.355.416,31</u>
<b>CREDIT ACCOUNT</b>		
2. Credit account security and commodity assurance	74.855,00	140.697,74
4. Various accounts credit information	36.254,50	0,00
	<u>111.109,50</u>	<u>140.697,74</u>

1.524.797  
99.410  
(527.351,66)

ACCOUNT LIST OF RESULTS IN USE					
31st DECEMBER 2012 (1 JANUARY - 31 DECEMBER 2012)					
	FISCAL YEAR 2012		FISCAL YEAR 2011		
<b>I. OPERATING RESULTS</b>					
Work cycle (sellings)		15.668.519,27		14.662.840,98	
<b>Minus</b> Cost of sellings		<u>12.727.684,82</u>		<u>12.111.048,43</u>	
Gross results (profit) of operating		2.940.834,45		2.551.792,55	
<b>Plus</b> Other operating income		<u>90.241,49</u>		<u>18.974,17</u>	
Total		3.031.075,94		2.570.766,72	
<b>Minus</b>					
1. Cost of management function	472.641,07		625.664,18		
3. Cost of management dispensation	<u>735.219,43</u>	<u>1.207.860,50</u>	<u>1.010.059,16</u>	<u>1.635.723,34</u>	
Part of operating results (profit)		1.823.215,44		935.043,38	
<b>Minus</b>					
4. Credit interest and related income	143.657,35		167.797,81		
<b>Minus</b>					
3. Debit interest and related expenses	<u>299.111,89</u>	<u>-155.454,54</u>	<u>356.621,70</u>	<u>-188.823,89</u>	
Total operating results (profits)		1.667.760,90		746.219,49	
<b>II. Minus Special results</b>					
1. Special inorganic profit		3.162,49		626,46	
2. Special profits		<u>3.750,00</u>		<u>8.398,50</u>	
		6.912,49		9.024,96	
<b>Minus</b>					
1. Special and inorganic expenses	<u>38.122,76</u>		8.776,64		
3. Extraordinary damages	<u>707.265,93</u>		440.687,64		
2. Previous years expenses	2.010,14				
4. Anticipation for special dangers	<u>63.724,33</u>	<u>811.123,16</u>	<u>66.742,76</u>	<u>516.207,04</u>	<u>-507.182,08</u>
Organic and special results (profit)		863.550,23		239.037,41	
<b>Minus</b> Total depreciation of fixed assets		352.076,73		344.632,71	
<b>Minus</b> Depreciation included in operating profit	<u>352.076,73</u>	<u>0,00</u>	<u>344.632,71</u>	<u>0,00</u>	
<b>Net results (profit) before taxes</b>		<u><u>863.550,23</u></u>		<u><u>239.037,41</u></u>	

TABLE DISPOSAL RESULTS 2012			
31st DECEMBER 2012 (1 JANUARY - 31 DECEMBER 2012)			
	FISCAL YEAR 2012	FISCAL YEAR 2011	
Net results (profit)	863.550,23	239.037,41	
(+) Remainder outcome (profit) of the previous years	31.433,91	1.047.069,46	
(-) Differences of financial control	<u>0,00</u>	<u>-176.660,20</u>	
Total	894.984,14	1.109.446,67	
Minus: 1. Income Taxes	<u>194.123,23</u>	<u>66.060,89</u>	
Profits available for distribution	<u><u>700.860,91</u></u>	<u><u>1.043.385,78</u></u>	
<i>Profit dispensation are delivered as:</i>			
1. Ordinal reserve	43.177,51	11.951,87	
5. Special and extraordinary reserves	0,00	1.000.000,00	
8. Rest of profit in new	<u>657.683,40</u>	<u>31.433,91</u>	
	<u><u>700.860,91</u></u>	<u><u>1.043.385,78</u></u>	
<b>KOROPI 30 APRIL 2013</b>			
<b>PRESIDENT &amp; CEO</b>		<b>VICE PRESIDENT</b>	
<b>ANASTOPOULOS SPIRIDON</b> A.Δ.T X 089608		<b>ANASTOPOULOU DESPINA</b> A.Δ.T. AE591702	
		<b>CHIEF ACCOUNTANT</b> <b>LENTZAS DIMITRIOS</b> A.Δ.T. AZ083971	