

RHODES TELEMATICS (RTEL) COMMERCIAL AND INDUSTRIAL S.A
BALANCE SHEET AT 31 DECEMBER 2012
 12th tax period (1 January 2012 - 31 December 2012)
 (AP. MAE 45945/60/B/00/13)

	Year 2012		Year 2011	
	Historical cost	Accumulated Depreciation	Undepreciated cost	Undepreciated cost
B. INITIAL COST OF ESTABLISHMENT				
Other expenses of initial establishment	98.094,36 €	94.311,87 €	3.782,49 €	6.398,42 €
	<u>98.094,36 €</u>	<u>94.311,87 €</u>	<u>3.782,49 €</u>	<u>6.398,42 €</u>
C. FIXED ASSETS				
<i>I. Intangible capital</i>				
Expenses for research and development	0,00 €	0,00 €	0,00 €	109,89 €
	<u>0,00 €</u>	<u>0,00 €</u>	<u>0,00 €</u>	<u>109,89 €</u>
<i>II. BUILDINGS LAND AND EQUIPMENT</i>				
Expenses for research and development	526.222,56 €	0,00 €	526.222,56 €	526.222,56 €
1. Land	913.511,06 €	567.183,76 €	346.327,30 €	366.774,18 €
3. Buildings	86.689,86 €	17.437,15 €	69.252,71 €	8.062,55 €
4. Equipment	66.052,92 €	27.813,39 €	38.239,53 €	17.929,62 €
5. Vehicles motors	187.960,30 €	148.318,21 €	39.642,09 €	75.735,62 €
6. Furniture and fittings	1.810.436,70 €	801.178,65 €	1.009.258,05 €	1.053.875,29 €
	<u>1.810.436,70 €</u>	<u>801.178,65 €</u>	<u>1.009.258,05 €</u>	<u>1.053.895,18 €</u>
III. LONG TERM CLAIMS				
7. Long term claims			5.765,46 €	6.471,46 €
			<u>5.765,46 €</u>	<u>6.471,46 €</u>
Total Fixed assets			<u>1.015.025,51 €</u>	<u>1.060.456,64 €</u>
D. CURRENT ASSETS				
<i>I. Stock</i>				
1. Inventories			113.037,12 €	123.124,90 €
5 Prior Service Cost			0,00 €	0,00 €
			<u>113.037,12 €</u>	<u>123.124,90 €</u>
<i>II. Claims</i>				
1. Accounts receivable minus provision		669.522,22 €		
3a. Notes receivables		5.957,71 €		
In hand		188.743,70 €	850.417,50 €	850.417,50 €
In Banks		0,00 €	0,00 €	0,00 €
10. Bad Depts.		0,00 €	0,00 €	0,00 €
Minus: Provision		0,00 €	0,00 €	0,00 €
		<u>1.168.100,69 €</u>	<u>1.335.903,47 €</u>	<u>1.335.903,47 €</u>
<i>III. Stocks</i>				
Stocks		14.544,00 €	14.544,00 €	14.544,00 €
<i>IV. Liquid assets</i>				
1. Cash		226.505,38 €	76.461,95 €	76.461,95 €
3. Bank balances		297.504,32 €	170.185,41 €	170.185,41 €
		<u>524.009,70 €</u>	<u>246.647,36 €</u>	<u>246.647,36 €</u>
Total of Current Capital		<u>1.819.691,51 €</u>	<u>1.720.219,73 €</u>	<u>1.720.219,73 €</u>
E. Transitory accounts of asset side				
1. Expenses of following financial Year		5.730,41 €	8.592,64 €	8.592,64 €
		<u>5.730,41 €</u>	<u>8.592,64 €</u>	<u>8.592,64 €</u>
TOTAL ASSETS		<u>2.844.227,92 €</u>	<u>2.795.667,43 €</u>	<u>2.795.667,43 €</u>

A. CAPITAL AND RESERVES

<i>I. Share capital</i> (26.500 shares 30,00 euro each)	919.500,00 €	919.500,00 €
Paid in Capital	919.500,00 €	919.500,00 €
<i>III. Revaluation reserves</i> Government grants for investments in fixed capital	366,42 €	366,42 €
520.981,59 €	457.718,91 €	
521.348,01 €	458.085,33 €	
<i>IV Capital reserves</i>		
1. Regular reserves	36.414,11 €	32.148,00 €
4. Non regular reserves	6.190,35 €	6.190,35 €
42.604,46 €	38.338,35 €	
293.224,00 €	219.338,29 €	
1.776.676,47 €	1.634.261,97 €	

C. LIABILITIES

<i>II. CURRENT LIABILITIES</i>		
1. Accounts payable	86.596,59 €	167.659,67 €
2a. Notes payables	78.195,82 €	83.986,61 €
3. Bank overdrafts and loans due within one year	772.868,06 €	822.399,19 €
5. Tax liabilities	64.371,35 €	51.560,58 €
6. Workers' Insurance liabilities	21.306,66 €	22.822,28 €
10. Dividends payable	0,00 €	0,00 €
11. Other liabilities	44.192,97 €	12.977,13 €
	<u>1.067.551,45 €</u>	<u>1.161.405,46 €</u>
1.067.551,45 €	1.161.405,46 €	
TT. Total Liabilities and stockholders' equity	2.844.227,92 €	2.795.667,43 €

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INCOME STATEMENT
31 December 2012 (1 January 2012 - 31 December 2012)

	Year 2012	Year 2011
sales Revenue	1,250,257.39 €	1,430,210.37 €
<u>Minus: Cost of goods sold</u>	<u>866,941.68 €</u>	<u>965,550.10 €</u>
Gross profit	383,315.71 €	464,660.27 €
Plus: Other	59,592.34 €	84,984.15 €
Total	442,908.05 €	549,654.42 €
minus: 1. Administration expenses	109,803.58 €	152,298.83 €
3. Disposition Expenses	<u>218,814.53 €</u>	<u>250,273.61 €</u>
Operating result pre interest expenses	118,279.94 €	402,572.44 €
Plus: 4: Interest and financial income	3,587.17 €	3,298.00 €
Minus : 3. Interest and financial expenses	<u>59,842.39 €</u>	<u>52,786.57 €</u>
Total Operating results	62,024.72 €	97,593.41 €
<u>II. Non requiral results</u>		
	51,161.49 €	
minus: 1. Unplanned expenses	202.50 €	
3. Expenses of previous financial year	1,219.01 €	
317.24 €		
Total operating and unplanned results	317.24 €	
minus: Depreciation		
cost of sales		
Pre tax net profits	126,246.62 €	130,056.68 €
	<u>111,852.46 €</u>	<u>97,025.52 €</u>
	0.00 €	0.00 €
	<u>111,852.46 €</u>	<u>97,025.52 €</u>

The president and Managing Director

Dimítrios Kíllias
ID AB846633

The Vice President

George Kíllias
ID 0537349

The Chief accountant

Moussalínis Fólis
ID AE949417
ΑΡ.ΑΔ.:38128 -Α- ΤΑΕΗΣ

DISTRIBUTION OF PROFITS

	Year 2012	Year 2011
Net pre tax profits	111,852.46 €	97,025.82 €
Plus: Profits transferred from previous year	218,336.29 €	151,756.53 €
	0.00 €	0.00 €
Minus: Tax differences	330,190.75 €	248,782.35 €
Total	-27,500.81 €	-23,746.55 €
Minus : 1. Income Tax		
		0.00 €
2. Other taxes embodied in the cost of sales	-5,199.83 €	-2,931.75 €
Total profits for distribution	<u>297,480.11 €</u>	<u>222,102.05 €</u>
Distribution of net profits		
1. Regular Reserves	4,266.11 €	3,763.76 €
2. Dividends	0.00 €	0.00 €
8 Retained Profits	293,224.00 €	218,336.29 €
	<u>297,490.11 €</u>	<u>222,100.05 €</u>

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