

RHODES TELEMATICS (RTEL) COMMERCIAL AND INDUSTRIAL S.A
BALANCE SHEET AT 31 DECEMBER 2014
 14th tax period (1 January 2014 - 31 December 2014)
 (AP, MAE 45945/90/B00/13)

	Year 2014		Year 2013	
	Historical cost	Accumulated Depreciation	Undepreciated cost	Undepreciated cost
ASSETS				
B. INITIAL COST OF ESTABLISHMENT				
Other expenses of initial establishment	114.385,09 €	97.448,21 €	16.936,88 €	7.218,99 €
	<u>114.385,09 €</u>	<u>97.448,21 €</u>	<u>16.936,88 €</u>	<u>7.218,99 €</u>
C. FIXED ASSETS				
<i>I. Intangible capital</i>				
Expenses for research and development	0,00 €	0,00 €	0,00 €	0,00 €
<i>II. BUILDINGS LAND AND EQUIPMENT</i>				
1. Land	566.222,56 €	0,00 €	566.222,56 €	566.222,56 €
2. Buildings	925.049,48 €	640.374,09 €	284.675,39 €	309.786,82 €
3. Buildings	86.689,86 €	34.565,13 €	52.124,73 €	60.688,72 €
4. Equipment	96.052,92 €	77.136,15 €	18.916,77 €	23.365,08 €
5. Vehicles motors	220.140,77 €	185.063,86 €	35.056,91 €	26.828,12 €
6. Furniture and fittings	1.894.155,59 €	937.159,23 €	956.996,36 €	986.891,30 €
	<u>1.894.155,59 €</u>	<u>937.159,23 €</u>	<u>956.996,36 €</u>	<u>986.891,30 €</u>
FIXED ASSETS*(II)				
			5.765,46 €	336.167,52 €
III. LONG TERM CLAIMS				
7. Long term claims			5.765,46 €	336.167,52 €
Total Fixed assets			<u>962.761,82 €</u>	<u>62.000,00 €</u>
D. CURRENT ASSETS				
<i>I. Stock</i>				
1. Inventories			89.109,59 €	102.026,59 €
5. Prior Service Cost			0,00 €	0,00 €
			<u>89.109,59 €</u>	<u>102.026,59 €</u>
<i>II. Claims</i>				
1. Accounts receivable		439.702,74 €		627.168,11 €
minus: provision		0,00 €		0,00 €
3a. Notes receivables				
In hand				
10. Bad Depts.		139.253,80 €		159.442,07 €
11. Other receivables		79.015,35 €		0,00 €
Minus: Provision		79.015,35 €		0,00 €
		<u>918.130,46 €</u>		<u>1.128.711,07 €</u>
			14.544,00 €	
III. Stocks				
<i>IV. Liquid assets</i>				
1. Cash			266.045,04 €	365.797,01 €
3. Bank balances			550.958,49 €	466.884,33 €
			<u>817.003,53 €</u>	<u>832.681,34 €</u>
			<u>1.838.787,58 €</u>	<u>2.078.963,00 €</u>
Total of Current Capital			<u>3.053.35 €</u>	<u>1.950,36 €</u>
E. Transitory accounts of asset side				
1. Expenses of following financial year				
				<u>3.080.589,11 €</u>
TOTAL ASSETS			<u>2.821.539,63 €</u>	<u>3.080.589,11 €</u>
LIABILITIES AND EQUITIES				
I. CAPITAL AND RESERVES				
<i>Share capital</i>				
(26.500 shares 30,00 euro each)				
Paid in Capital			919.500,00 €	919.500,00 €
			<u>919.500,00 €</u>	<u>919.500,00 €</u>
<i>Revaluation reserves</i>			366,42 €	366,42 €
Government grants for investments in fixed capital			497.958,88 €	509.437,76 €
			<u>498.325,30 €</u>	<u>509.804,18 €</u>
<i>Capital reserves</i>				
1. Regular reserves			49.990,94 €	44.276,35 €
4. Non regular reserves			118.866,58 €	6.190,35 €
			<u>168.857,52 €</u>	<u>50.466,70 €</u>
			<u>318.973,22 €</u>	<u>336.167,52 €</u>
II. Deposits towards Capital Increase				
Shareholders' deposits towards Capital Increase			62.000,00 €	62.000,00 €
			<u>62.000,00 €</u>	<u>62.000,00 €</u>
Total Equity capital			<u>1.967.656,04 €</u>	<u>1.877.938,40 €</u>
LIABILITIES				
<i>CURRENT LIABILITIES</i>				
1. Accounts payable			53.909,14 €	68.448,01 €
2a. Notes payables			62.198,69 €	72.914,82 €
3. Bank overdrafts and loans due within one year			609.623,75 €	778.746,79 €
5. Tax liabilities			81.053,28 €	122.499,37 €
6. Workers' Insurance liabilities			16.059,54 €	13.314,02 €
10. Dividends payable			0,00 €	100.000,00 €
11. Other liabilities			32.039,19 €	46.725,70 €
			<u>853.883,59 €</u>	<u>1.202.650,71 €</u>
			<u>853.883,59 €</u>	<u>1.202.650,71 €</u>
Total Liabilities and stockholders' equity			<u>2.821.539,63 €</u>	<u>3.080.589,11 €</u>

RHODES TELEMATICS (RTEL) S.A.
ICT PRODUCTS AND SERVICES
 1st km RHODES - KALITHEA AVE
 RHODES 86100 GREECE
 TF: +30-22410-61031, FAX: +30-22410-61032
 VAT #: EL 099658150

INCOME STATEMENT
31 December 2014 (1 January 2014 - 31 December 2014)

	Year 2014	Year 2013
sales Revenue	1,297,186,72 €	1,232,421,99 €
<u>Minus: Cost of goods sold</u>	<u>748,589,79 €</u>	<u>741,755,47 €</u>
Gross profit	548,596,93 €	490,666,52 €
Plus: Other	8,907,04 €	10,608,50 €
Total	557,503,97 €	501,275,02 €
minus: 1. Administration expenses	176,940,10 €	77,678,67 €
3. Disposition Expenses	193,882,43 €	162,721,62 €
Operating result pre interest expenses	186,681,44 €	240,403,29 €
Plus: 4. Interest and financial income	10,722,36 €	7,770,01 €
Minus : 3. Interest and financial expenses	51,211,52 €	58,911,10 €
Total Operating results	146,192,28 €	209,730,64 €
II. Non requiral results:		
11. 478,88 €	11,543,83 €	
0.00 €	0.00 €	
2,917,57 €	3,176,35 €	
305,16 €	553,22 €	
Total operating and unplanned results	8,256,15 €	7,814,26 €
minus: Depreciation	69,358,27 €	69,758,65 €
cost of sales	0.00 €	0.00 €
Pre tax net profits	<u>154,448,43 €</u>	<u>217,544,90 €</u>

The president and Managing Director

Dimitrios Kilias
ID: AB946633

The Vice President

George Kilias
ID: 0537349

The Chief accountant

Mouselimis Fotis
ID: AE949417
AP.AA.: 38128 - A - ΤΑΞΗΣ

DISTRIBUTION OF PROFITS

	Year 2014	Year 2013
Net pre tax profits	154,448,43 €	217,544,90 €
Plus: Profits transferred from previous year	223,491,29 €	293,224,00 €
0.00 €	0.00 €	0.00 €
Minus: Tax differences	0.00 €	0.00 €
Total	377,939,72 €	510,768,90 €
Minus : 1. Income Tax	-53,251,91 €	-61,687,19 €
2. Other taxes embodied in the cost of sales	0.00 €	-5,051,95 €
Total profits for distribution	<u>324,687,81 €</u>	<u>444,029,76 €</u>
Distribution of net profits		
1. Regular Reserves	5,714,59 €	7,862,24 €
2. Dividends	0.00 €	100,000,00 €
8. Retained Profits	318,973,22 €	336,167,52 €
	<u>324,687,81 €</u>	<u>444,029,76 €</u>

RHODES TELEMATICS (RTEL) S.A.
ICT PRODUCTS AND SERVICES
 1st km RHODES - KALLITHEAVE
 RHODES - 86100 GREECE
 TF : +30-22410-61031, FAX : +30-22410-61032
 VAT # : EL-098658150