



**"NEUROPUBLIC S.A."**  
G.E.M.I. No.: 044970107000  
Public Companies (S.A.) Reg. No. 53729/02/B/03/30/04  
**BALANCE SHEET**  
AS AT 31 DECEMBER 2013 (JANUARY 1 - DECEMBER 31, 2013)  
11th Year  
(Amounts in EURO)

ASSETS	YEAR ENDED 2013			YEAR ENDED 2012			LIABILITIES	
	Acquisition cost	Depreciation	Net Book value	Acquisition cost	Depreciation	Net Book value	YEAR ENDED 2013	YEAR ENDED 2012
<b>B. FORMATION EXPENSES</b>							<b>A. SHAREHOLDERS' EQUITY</b>	
4. Other formation expenses	2,043,082.35	1,436,373.38	606,708.97	1,368,436.46	1,368,432.64	3.82	<b>I. Share Capital</b>	
							(1,000,000 shares of € 1,00 each)	
							1. Paid-up capital	1,000,000.00
								398,600.00
<b>C. FIXED ASSETS</b>							<b>II. Share premium account</b>	84,216.10
<b>II. Tangible Assets</b>								84,216.10
1. Land	600,000.00	0.00	600,000.00	600,000.00	0.00	600,000.00	<b>III. Revaluation Reserves-Investment Grants</b>	
3. Buildings and technical works	18,178.55	15,141.20	3,037.35	18,178.55	14,737.09	3,441.46	3. Grants for investments in fixed assets	75,000.00
4. Machinery, technical installations and other mechanical equipment	19,478.10	3,722.94	15,755.16	0.00	0.00	0.00		75,000.00
5. Transportation equipment	21,855.00	21,854.99	0.01	21,855.00	20,529.04	1,325.96	<b>IV. Reserves</b>	
6. Furniture and fixtures	1,807,919.04	1,689,390.97	118,528.07	1,681,657.88	1,657,232.38	24,425.50	1. Legal reserve	207,612.86
7. Payments on account and tangible assets in course of construction	341,797.22	0.00	341,797.22	571,850.99	0.00	571,850.99	3. Special reserves	1,011,965.37
Total Tangible Assets (CII)	2,809,227.91	1,730,110.10	1,079,117.81	2,893,542.42	1,692,498.51	1,201,043.91	4. Extraordinary reserves	462,782.23
							5. Tax-free reserves under special laws	2,650,888.87
<b>III. Financial Assets</b>								4,333,249.33
7. Other long-term receivables			10,685.76			10,790.76	<b>V. Results carried forward</b>	
							Profit carried forward	487,286.22
Total Fixed Assets (CII+CIII)			1,089,803.57			1,211,834.67	<b>VI. Amounts intended to increase capital</b>	
							3. Reserves intended to increase capital	0.50
<b>D. CURRENT ASSETS</b>								0.00
<b>I. Inventories</b>							Total Shareholders' Equity	5,979,752.15
1. Merchandise			11,904.20			41,280.53	(AI+AII+AIII+AIV+AV+AVI)	5,976,833.99
							<b>B. PROVISIONS FOR LIABILITIES AND CHARGES</b>	
<b>II. Receivables</b>							1. Provisions for staff retirement benefits	235,627.09
1. Trade debtors			2,703,097.66			2,184,599.83		194,633.10
3a. Cheques receivable (postdated)			14,145.00			33,478.45	<b>C. LIABILITIES</b>	
3b. Cheques overdue (bounced)			23,800.00			23,800.00	<b>II. Current Liabilities</b>	
7. Amounts owed by management			0.00			4,106.60	1. Suppliers	37,342.22
8. Blocked deposits			162,922.57			162,722.57	2a. Cheques payable (postdated)	12,115.18
11. Sundry debtors			350,368.63			271,579.12	4. Advances due to trade debtors	40,379.86
12. Advances to account for			46,021.06			52,118.48	5. Taxes-duties	256,187.80
			3,300,354.92			2,732,405.05	6. Social security	143,378.62
							10. Dividends payable	400,000.00
<b>III. Marketable securities</b>							11. Sundry creditors	455,798.81
1. Shares			85,939.00			85,939.00	Total Liabilities (CII)	1,345,202.49
3. Other securities			4,068.00			3,028.00		772,993.51
			90,007.00			88,967.00		
<b>IV. Cash and cash equivalents</b>							<b>D. ACCRUALS AND DEFERRED INCOME</b>	
1. Cash on hand			301,798.88			119,524.37	2. Accrued expenses	5,785.51
3. Current and time deposits			1,892,066.59			2,498,503.16		4,380.50
			2,193,865.47			2,618,027.53	<b>GRAND TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES (A+B+C+D)</b>	7,566,367.24
Total Current Assets (DI+DII+DIII+DIV)			5,596,131.59			5,480,680.11	<b>CREDIT MEMO. ACCOUNTS</b>	
							2. Guarantees and real securities	877,208.95
<b>E. PREPAYMENTS AND ACCRUED INCOME</b>								1,251,437.34
1. Prepaid expenses			134,157.44			116,756.83		
2. Accrued income			139,565.67			139,565.67		
			273,723.11			256,322.50		
<b>GRAND TOTAL-ASSETS (B+C+D+E)</b>			7,566,367.24			6,948,841.10		
<b>DEBIT MEMO. ACCOUNTS</b>								
2. Guarantees and real securities			877,208.95			1,251,437.34		

**NOTES:**

1. By resolution of the Ordinary General Meeting of shareholders, held on 28.6.2013, the Share Capital of the company was increased by amount Euro 71.977,00 with capitalization of the special reserve by issue of 71.977 registered shares of nominal value Euro one (€ 1,00) each (G.G. 5620/4.9.2013).  
2. By resolution of the Extraordinary General Meeting of shareholders, held on 30.12.2013, the Share Capital of the company was increased by amount Euro 529.423,00 with capitalization of the extraordinary reserve by issue of 529.423 registered shares of nominal value Euro one (€ 1,00) each (G.G. 1013/4.2.2014).

**INCOME STATEMENT**  
At 31 December 2013 (January 1 - December 31, 2013)

	YEAR ENDED 2013		YEAR ENDED 2012	
<b>I. Operating Results</b>				
Net turnover (sales)		7,017,942.00		5,958,057.62
<b>Less:</b> Cost of sales		4,311,058.34		3,014,273.00
Gross operating results (profit)		2,706,883.66		2,943,784.62
<b>Plus:</b> 1. Other operating income		49,532.00		105,758.75
Total		2,756,415.66		3,049,543.37
<b>LESS:</b> 1. Administrative expenses	1,297,456.99		1,028,332.73	
3. Distribution costs	617,836.68		489,682.26	
Sub-total (profit)		841,121.99		1,531,528.38
<b>PLUS:</b> 3. Gains from sale of participations and other securities		180.00		0.00
4. Interest and similar income		30,287.17		25,307.59
		30,467.17		25,307.59
<b>Less:</b>				
3. Interest expense and similar charges	40,949.54	-10,482.37	35,206.66	-9,899.07
Total operating results (profit)		830,639.62		1,521,629.31
<b>II. PLUS: Extraordinary results</b>				
1. Extraordinary and non-operating income		11,389.47		1,902.79
2. Extraordinary gain		739.68		0.00
3. Prior years' income		1,504.70		0.00
		13,633.85		1,902.79
<b>Less:</b>				
1. Extraordinary and non-operating expenses	2,594.92		9,909.98	
2. Extraordinary losses	0.00		28,920.22	
3. Prior years' expenses	1,500.00	4,094.92	9,538.93	38,830.20
Operating and extraordinary results (profit)		840,178.55		1,484,701.90
<b>LESS:</b> Total depreciation of fixed assets		117,685.85		435,551.94
<b>Less:</b> Charged to the operating cost		117,685.85		435,551.94
<b>NET RESULTS (Profit) FOR THE YEAR before taxes</b>		840,178.55		1,484,701.90

Piraeus, 28 May 2014

THE CHAIRMAN

THE MANAGING DIRECTOR

THE HEAD OF ACCOUNTS DEPT.

FOTIOS IOAN. KONSTAS  
ID. No. X 771578

IOANNIS P. MAVROUDIS  
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**INDEPENDENT AUDITOR'S REPORT**  
To the Shareholders of the Company "NEUROPUBLIC S.A."

**Report on the Financial Statements**

We have audited the above financial statements of the Company "NEUROPUBLIC S.A.", which comprise the balance sheet as at 31 December 2013 and the statement of income, and the results appropriation account for the year then ended, as well as the relevant notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Accounting Standards that are prescribed by the Greek General Chart of Accounts and the provisions of the articles 42a up to 43c of the cod. L. 2190/1920 and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's system of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Basis for Qualified Opinion**

As a result of our audit arose the following matters:

1. In the account "Receivables" are also included receivables overdue amounting approximately Euro 332 thousands. By deviation from the accounting principles that are provided by Greek company law (cod. L. 2190/1920 and G.G.C.A.), has not been set up a relevant provision. In our view for covering losses from non liquidation of a part of these receivables a provision of approximately Euro 150 thousands should have been set up. Due to non setting up this provision, the value of the receivables, the equity and the results for the present year are shown equally in amount increased.

2. In the account "Shares" amount Euro 85,939,00 is depicted the acquisition cost of shares of a société anonyme non listed on the Stock Exchange, the financial statements of which are not audited by a Certified Auditor Accountant. The intrinsic book value of these shares amounts to approximately Euro 49,5 thousands. By deviation from the accounting principles that are provided by the cod. L. 2190/1920 and the G.G.C.A. has not been set up provision for value decline of these shares for the arising difference amounting approximately Euro 36,4 thousands and as a consequence the value of this account, the Equity and the results for the previous years are shown equally in amount increased.

3. The tax return of the company has not been examined by the tax authorities as yet for the year 2010. Therefore, the tax results for this year have not been made final. The company has not proceeded to estimation of additional taxes and penalties, which may be assessed at a future tax audit and has not made relevant provision in respect of this contingent liability. From our audit reasonable assurance has not been obtained in respect of the estimation of the amount of provision that may be required.

**Qualified Opinion**

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the above financial statements present fairly, in all material respects, the financial position of the "NEUROPUBLIC S.A." as at 31 December 2013, and of its financial performance for the year then ended in accordance with the Accounting Standards that are prescribed by the Greek General Chart of Accounts and the provisions of the articles 42a up to 43c of the cod. L. 2190/1920.

**Report on Other Legal and Regulatory Requirements**

We verified the consistency and the correspondence of the content of the Report of the Board of Directors with the above financial statements, under the legal frame of the articles 43a and 37 of cod. L. 2190/1920.

Athens, 2 June 2014

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