ETEKA S.A. Public Companies (S.A.) Reg. No. 7361/02/β86/1240 BALANCE SHEET AS AT DECEMBER 31, 2014

			3		SHEET AS AT DECEM Y 1 - DECEMBER 31,2		 ro) 		
ASSETS	Acquisition cost	31/12/2014 Depreciation	Net book value	Acquisition cost	31/12/2013 Depreciation	Net book value		31/12/2014	LIABILITIES 31/12/2013
B. FORMATION EXPENSES 1.Preliminary expenses	12.553.032,47 12.553.032,47	7.891.133,83 7.891.133,83	4.661.898,64 4.661.898,64	12.418.036,87 12.418.036,87	7.728.814,74 7.728.814,74	4.689.222,13 4.689.222,13	A. SHAREHOLDER'S EQUITY I.Share capital (40.000 shares of 88,80 euro)	3.552.000,00 3.552.000,00	3.552.000,00 3.552.000,00
C. FIXED ASSETS I. Intangible Assets 5.Other intangible assets	468.427,83 468.427,83	156.080,12 156.080,12	312.347,71 312.347,71	468.427,83 468.427,83	133.782,96 133.782,96	334.644,87 334.644,87	III.Differences form Revaluation-Investement Grants 2.Differences form revaluation of other property items 3.Grants for fixed assets	11.120,35 36.023,15 47.143,50	11.120,35 36.023,15 47.143,50
II. Tangible Assets 1. Land 3 Buildings and technical works 4. Machinery, technical installations and other mechanical equipment 5. Transportation equipment 6. Furniture and fixtures	8.846.795,10 2.084.077,70 12.674.345,18 253.972,07 970.547,27	0,00 839.120,12 7.194.998,62 183.565,26 683.108,82	8.846.795,10 1.244.957,58 5.479.346,56 70.406,81 287.438,45	8.846.795,10 2.084.077,70 12.621.423,93 271.182,23 920.107,81	0,00 756.226,90 6.831.497.81 171.350,50 640.051,24	8.846.795,10 1.327.850,80 5.789.926,12 99.831,73 280.056,57	IV.Reserves 1.Legal reserve minus: Loss from revaluation of securities 8.Tax-free reserves under special laws	254.917,71 -103.169,71 432.234,82 583.982,82	247.417,71 -103.169,71 432.234,82 576.482,82
7. Assets under construction Total Tangible Assets (CII)	5.559.729,43 30.389.466,75	0,00 8.900.792,82	5.559.729,43 21.488.673,93	4.958.845,32 29.702.432,09	0,00 8.399.126,45	4.958.845,32 21.303.305,64	V.Results carried forward Profit carried forward	2.206.070,76	2.558.891,14
Total Tangible and Intangible assets(CI+CII)	30.857.894,58	9.056.872,94	21.801.021,64	30.170.859,92	8.532.909,41	21.637.950,51	Total Shareholder's Equity (Al+AllI+AlV+AV)	6.389.197,08	6.734.517,46
III.Financial Assets 5.Notes receivable 7.Other long-term financial assets			504.331,49 755.656,75 1.259.988,24			654.017,12 499.988,05 1.154.005,17	B.PROVISIONS FOR LIABILITIES AND CHARGES 1.Provisions for staff retirement benefits 2.Other provisions	18.857,26 0,00 18.857,26	18.857,26 0,00 18.857,26
Total fixed assets (CI+CII+CIII)			23.061.009,88			22.791.955,68			
D. CURRENT ASSETS I. Inventories 1.Merchandise 4. Packing materials			1.662.185,84 42.342,43 1.704.528,27			3.216.048,79 33.325,88 3.249.374,67	C.CREDITORS I.Long term debts 2.Bank loans 8.Other long term debts	14.328.395,68 432.439,48 14.760.835,16	14.815.425,34 437.246,93 15.252.672,27
II.Receivables 1.Trade debtors Less: Provisions 2. Notes receivable - in portfolio - Al banks for collection 3o. Cheques receivable 11. Sundry debtors		22.942.783,64 0,00 1.829.782,69 0,00	22.942.783.64 1.829.782.69 5.709.901.62 2.827.672.43 33.310.140,38		21.934.235,45 402.000,00 1.662.578,77 0,00	21.532.235,45 1.662.578,77 7.758.896,12 2.472.045,79 33.425.756,13	Il.Current liabilities 1. Supoliers 2. Notes payable 2. Cheques payable 3. Short term debts 4. Advances from trade debtors 5. Taxes-duties 6. Social security 7. Current portion of long term debts 11. Sundry creditors	22.271.321.59 11.769.36 2.449.391.38 14.067.818.29 3.020.510.48 181.285.41 83.350.87 380.000.00 1.933.605.79	24.312.336.68 11.769.36 3.747.849.55 14.253.902.88 2.781.441.69 506.519.50 597.774.66 350.000.00 2.454.944.29 49.016.538.61
III.Investments 1. Shares 2. Bonds			95.475,21 124.518,30 219.993,51			518.887,00 124.518,30 643.405,30	Total Creditors (CI+CII) D. ACCRUALS AND DEFERRED INCOME	59.219.888,33	64.269.210,88
IV.Cash 1.Cash in hand 3.Cash at banks-Time deposits			284.699,57 2.427.425,14 2.712.124,71			2.118.802,88 3.761.997,50 5.880.800,38	Deferred revenue Accrued expenses	20.400,00 92.731,24 113.131,24	37.900,00 82.655,85 120.555,85
Total current assets (DI+DII+DII+DIV)			37.946.786,87			43.199.336,48			
E. PREPAYMENTS AND ACCRUED INCOME 1.Prepaid expenses 2. Income receivable 3.Other prepayments and accrued income			38.713,26 32.665,26 0,00 71.378,52			112.782,65 349.844,51 0,00 462.627,16			
GRAND TOTAL ASSETS (B+C+D+E)			65.741.073,91			71.143.141,45	GRAND TOTAL LIABILITIES (A+B+C+D)	65.741.073,91	71.143.141,45
MEMO ACCOUNTS 2.Guarantees and real securities			104.450.421,89 104.450.421,89			99.156.412,88 99.156.412,88	MEMO ACCOUNTS 2.Guarantees and real securities	104.450.421,89 104.450.421,89	99.156.412,88 99.156.412,88

Notes:
1) On the property assets of the company have been registered pre-notices of real mortgage of amount € 41.410.000,00 for securing letters of guarantee and bank loans, the outstanding balance of which at 31.12.2014 amounts to € 28.776.213.97.
2) The last value adjustment of the property assets was computed at 31.12.2012 based on the provisions of L. 2065/1992.

INCOME STATEMENT At 31 December 2014 (January 1 - December 31, 2014)							APPROPRIATION ACCOUNT YEAR ENDED YEAR ENDED YEAR ENDED 2014 2013			
		01.01 - 31	.12.2014		01.01 - 31.1	2.2013	Net results (profit) for the year	152.394.60	402.093.27	
I. Operating Results							Plus: Profit brought forward	2.558.891,16	2.302.848,31	
Net turnover (sales)			565.755.191,64			652.487.474,68	Less: Prior years' tax differences	0,00	0,00	
Less: Cost of sales			557.127.824,49			642.111.037,46	Total	2.711.285,76	2.704.941,58	
Gross operating results (profit)			8.627.367,15			10.376.437,22	LESS: 1. Income tax	50.942,04	206.944,17	
Plus: Other operating income			2.411.766,64			2.430.027,78	Other not charged to the operating cost taxes	23.361,17	34.252,71	
Total			11.039.133,79			12.806.465,00	Differences of value adjustments of investments	423.411,79	0,00	
LESS: 1.Administrative expenses		1.238.875,95	0.005.444.05		1.432.291,35	10.807.289.58	(securities)	2.213.570.76	2.463.744.70	
3. Distribution costs		7.686.238,70	8.925.114,65		9.374.998,23		Profit for appropriation	2.213.570,76	2.463.744,70	
Sub-total (profit)			2.114.019,14			1.999.175,42				
PLUS: 3. Gains from sale of participating interest & other investments					4.057.00					
4 Interest and similar income		0,00 54.588.94	54.588.94		1.657,69 154,287,46	155.945.15	Appropriated as under: 1. Legal reserve	7.500.00	8.023.27	
4. Interest and similar income Less:		34.300,94	34.300,94		134.207,40	155,945,15	Special reserve from revaluation of securities	0.00	-103.169.71	
Value adjustments in respect of							3. Special reserve from revaluation of securities	0,00	-103.109,71	
interests and other investments		0.00			103,777,40		8 Profit carried forward	2.206.070.76	2.558.891.14	
2. Expenses and losses from shares		0,00			100.777,40		o. I folk carried forward		2.000.001,14	
and participating interests		0.00			1.050.00			2.213.570,76	2.463.744,70	
Interest expense and similar charges		1.854.530.55	1.854.530.55		1.870.286.37	1.975.113.77				
Total operating results (profit)			314,077,53			180,006,80				
II. PLUS:Extraordinary results										
Extraordinary and non-										
operating income		961.489,51			452.084,14					
Extraordinary gain		0,00			2.570,21					
3. Prior years' income		1.825,67			0,00					
		963.315,18			454.654,35					
Less:										
Extraordinary and non-										
operating expenses	1.095.605,99			227.766,37						
Extraordinary losses Prior years' expenses	1.663,57	1.124.998.11	-161,682,93	0,00 4.801.51	232,567,88	222.086.47				
Operating and extraordinary results (profit)	27.728,55	1.124.998,11	152,394,60	4.801,51	232.567,88	402.093.27				
LESS: Total depreciation of fixed assets		715,237,14	152.394,00		960.823.71	402.093,27				
Less: Charged to the operating cost		715.237.14	0.00		960.823,71	0.00				
NET RESULTS (PROFIT) FOR THE YEAR BEFORE TA	AYES	7.10.237,14	152,394,60		550.023,71	402.093.27				
MET MESOETS (I MOTH) FOR THE TEAR BEFORE IN			102.354,00			702.033,21				

Perama, April 30, 2015

THE CHAIRMAN OF THE B. of D. THE MANAGING DIRECTOR THE HEAD OF ACCOUNTS DEPT.

NIKOLAOS D. KOUROUPIS ID. No. AI 025199 GEORGIOS M.SPANOS ID. No. AB 335279 MICHAEL TH. LAGONIKAS ID. No. AB 233755

INDEPENDENT AUDITOR'S REPORT To the Shareholders of "ETEKA S.A."



loannis G. Toliopoulos SOEL Reg. No 12381