

# BALANCE SHEET

As of 31.12.2012

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Name of indicator	Row no.	Balance Sheet as of	
A	B	01.01.2012	31.12.2012
1	2		
<b>A. NON-CURRENT ASSETS</b>			
<b>I. INTANGIBLE ASSETS</b>			
1. DEVELOPMENT COST (acc. 203-2803-2903)	01		
2. CONCESSIONS, PATENTS, LICENSES, TRADEMARKS, AND SIMILAR RIGHTS AND OTHER INTANGIBLE ASSETS (acc. 205+208-2805-2808-2905-2906-2908)	02	108,562	49,163
3. GOODWILL (acc. 2071)	03		
4. INTANGIBLE ASSETS IN PROGRESS (acc. 233-2933)	04		
<b>Total (ROW 01 TO 04)</b>	<b>05</b>	<b>108,562</b>	<b>49,163</b>
<b>II. TANGIBLE ASSETS</b>			
1. LAND AND BUILDINGS (acc. 211+212-2811-2812-2911-2912)	06	283,873,756	251,292,680
2. PLANT AND EQUIPMENTS (acc. 213+223-2813-2913)	07	20,143,129	20,067,165
3. OTHER INSTALLATIONS, TOOLS AND FURNITURE (acc. 214+224-2814-2914)	08	987,646	652,223
4. INVESTMENT PROPERTY (acc. 215-2815-2915)	09	125,895	64,756
5. TANGIBLE ASSETS IN PROGRESS ( acc. 231-2931)	10	262,617,086	230,508,536
6. INVESTMENT PROPERTY IN PROGRESS (acc. 235-2935)	11		
<b>TOTAL (ROW 06 TO 11)</b>	<b>12</b>	<b>283,873,756</b>	<b>251,292,680</b>
<b>III. BIOLOGIC ASSETS (acc. 241-284-294)</b>			
<b>IV. FINANCIAL ASSETS</b>			
1. SHARES HELD TO THE COMPANIES WITHING THE GROUP (acc. 261-2961)	14	29,828,647	18,634,601
2. AMOUNTS OWED BY SUBSIDIARIES (acc. 2671+2672-2964)	15		
3. INVESTMENTS IN COMPANIES EXCLUDED FROM CONSOLIDATION AND INVESTMENTS IN ASSOCIATES (acc. 262+263-2962)	16		
4. AMOUNTS OWED TO COMPANIES EXCLUDED FROM CONSOLIDATION AND INVESTMENTS IN ASSOCIATES (acc. 2673+2674-2965)	17		
5. OTHER LONG TERM INVESTMENTS (acc. 265-2963)	18		
6. OTHER RECEIVABLES (acc. 2675*+2676*+2677+2678*+2679*-5966*-2968*)	19		
<b>TOTAL (ROW 14 TO 19)</b>	<b>20</b>	<b>29,828,647</b>	<b>18,634,601</b>
<b>TOTAL NON-CURRENT ASSETS (ROW 05+12+13+20)</b>	<b>21</b>	<b>313,810,965</b>	<b>269,976,444</b>
<b>B. CURRENT ASSETS</b>			
<b>I. INVENTORIES</b>			
1. RAW MATERIALS AND CONSUMABLES (acc. 301+321+302+322+303+323+/-308+328+ 351+354+358+ 381+/-388-391-392-3951-3958-398)	22	74,787,701	32,013,145

Name of indicator	Row no.	Balance Sheet as of:	
		01.01.2012	31.12.2012
2. FIXED ASSETS HELD FOR SALE (acc. 311)	23		
3. WORK IN PROGRESS	24	83,585,755	82,142,454
4. FINISHED GOODS AND GOODS PURCHASED FOR RESALE (acc. 327+345+346+347+/-348*+354+357+371+/-378-3945-3946-3953-3954-3957-397-4428)	25	205,421	11,535
<b>TOTAL (ROW 22 TO 25)</b>	<b>26</b>	<b>158,578,877</b>	<b>114,167,134</b>
<b>II. RECEIVABLES</b>			
1. COMMERCIAL RECEIVABLES (acc. 2675*+2676*+2678*+2679*-2966*-2968*+411+413+418-491)	27	39,966,958	34,060,686
2. ADVANCE PAYMENTS TO SUPPLIERS	28	2,012,632	1,832,276
3. AMOUNTS TO BE RECEIVED FROM COMPANIES WITHIN THE GROUP (acc. 451**-495*)	29	84,726	0
4. AMOUNTS TO BE RECEIVED FROM ASSOCIATES AND FROM SHAREHOLDERS (acc.453-495*)	30		
5. RECEIVABLES FROM DERIVATIVES OPERATIONS (acc. 465)	31		
6. OTHER RECEIVABLES (acc. 425+4282+431**+437**+4382+441**+4424+4428**+444**+445+446**+447**+4482+4582+461+473**-496+5187)	32	9,076,411	7,097,345
7. CAPITAL SUBSCRIBED AND NOT PAID (acc. 456-495*)	33		
<b>TOTAL (ROW 27 TO 33)</b>	<b>34</b>	<b>51,140,727</b>	<b>42,990,307</b>
III. SHORT TERM INVESTMENTS (acc. 505+506+508+5113+5114 -595-596-598)	35		
IV. CASH AND CASH EQUIVALENTS (acc. 5112+512+531+532+541+ 542)	36	8,915,228	1,581,101
<b>TOTAL CURRENT ASSETS (ROW 26+34+35+36)</b>	<b>37</b>	<b>218,634,832</b>	<b>158,738,542</b>
<b>C. PREPAYMENTS (acc. 471)</b>	<b>38</b>	<b>218,690</b>	<b>154,747</b>
<b>D. PAYABLES WITHIN ONE YEAR</b>			
1. LOANS FROM BONDS ISSUANCE (acc. 161+1681-169)	39		
2. BANK LOANS (acc. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	40	27,036,310	33,089,491
3. ADVANCE PAYMENTS FOR ORDERS (acc. 419)	41	726,681	559,313
4. COMMERCIAL DEBT – SUPPLIERS (acc. 401+404+408)	42	10,062,632	9,502,631
5. BILLS OF EXCHANGE PAYABLES (acc. 403+405)	43		
6. DEBT FROM FINANCIAL LEASING OPERATIONS (acc. 406)	44		
7. DEBTS TOWARDS COMPANIES WITHIN THE GROUP (acc. 1661+1685+2691+451***)	45		
8. DEBTS TOWARDS ASSOCIATED COMPANIES (acc. 1663+1686+2692+453***)	46		
9. DEBTS RESULTED FROM DERIVATIVE INSTRUMENTS OPERATIONS (acc. 465)	47		
10. OTHER DEBTS, INCLUDING FISCAL DEBT AND SOCIAL SECURITY LIABILITIES (acc. 1623+1626+167+1687+2693+421+422+423+424+426+427+4281+431***+437***+4381+441***+4423+4428***+444***+446***+447***+4481+455+456***+457+4581+462+473***+509+5186+5193+5194+5195+5196+5197)	48	23,444,709	18,523,146

Name of indicator	Row no.	Balance Sheet as of:	
		01.01.2012	31.12.2012
<b>TOTAL (ROW 39 TO 48)</b>	<b>49</b>	<b>61,270,332</b>	<b>61,674,581</b>
<b>E. CURRENT ASSETS, NET CURRENT LIABILITIES, RESPECTIVELY (rows 37+38-49-68)</b>	<b>50</b>	<b>156,245,139</b>	<b>95,971,321</b>
<b>F. TOTAL ASSETS LESS CURRENT LIABILITIES (ROW 21+50)</b>	<b>51</b>	<b>470,056,104</b>	<b>365,947,765</b>
<b>G. PAYABLES IN MORE THAN ONE YEAR</b>			
1. LOANS FROM BONDS ISSUANCE (acc. 161+1681-169)	52		
2. BANK LOANS (acc. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	53	62,155,173	33,502,849
3. ADVANCE PAYMENTS FOR ORDERS (acc. 419)	54		
4. COMMERCIAL DEBT – SUPPLIERS (acc. 401+404+408)	55		
5. BILLS OF EXCHANGE PAYABLES (acc. 403+405)	56		
6. DEBT FROM FINANCIAL LEASING OPERATIONS (acc. 406)	57		
7. DEBTS TOWARDS COMPANIES WITHIN THE GROUP (acc. 1661+1685+2691+451***)	58		
8. DEBTS TOWARDS ASSOCIATED COMPANIES (acc. 1663+1686+2692+453***)	59		
9. DEBTS RESULTED FROM DERIVATIVE INSTRUMENTS OPERATIONS (acc. 465)	60		
10. OTHER DEBTS, INCLUDING FISCAL DEBT AND SOCIAL SECURITY LIABILITIES (acc. 1623+1626+167+1687+2693+421+422+423+424+426+427+4281+431***+437***+4381+441***+4423+4428***+444***+446***+447***+4481+455+456***+457+4581+462+473***+509+5186+5193+5194+5195+5196+5197)	61	2,493,931	1,598,959
<b>TOTAL (ROW 52 TO 61)</b>	<b>62</b>	<b>64,649,104</b>	<b>35,101,808</b>
<b>H. PROVISIONS</b>			
1. PROVISIONS FOR EMPLOYEES BENEFITS (acc. 1517)	63		
2. OTHER PROVISIONS	64	2,409,656	2,407,993
<b>TOTAL (ROW 63+64)</b>	<b>65</b>	<b>2,409,656</b>	<b>2,407,993</b>
<b>I. DEFFERED INCOME</b>			
1. SUBVENTIONS FOR INVESTMENTS (acc. 475)	66		
2. DEFFERED INCOME (acc.472)-TOTAL (ROW 68+69):	67	3,853,842	3,563,964
Deferred income within one year (acc. 472*)	68	1,338,051	1,247,387
Deferred income for more than one year (acc. 472*)	69	2,515,791	2,316,577
3. DEFFERED INCOME RELATED TO ASSETS RECEIVED FROM CUSTOMERS (acc. 478)	70		
<b>TOTAL (ROW 66+67+70)</b>	<b>71</b>	<b>3,853,842</b>	<b>3,563,964</b>
<b>J. SHARE CAPITAL AND RESERVES</b>			
<b>I. SHARE CAPITAL</b>			
1. SUBSCRIBED AND PAID SHARE CAPITAL (acc. 1012)	72	205,330,158	205,330,158
2. SUBSCRIBED AND NOT PAID SHARE CAPITAL (acc. 2011)	73		
3. SUBSCRIBED CAPITAL REPRESENTING FINANCIAL DEBT (acc. 1027)	74		
4. ADJUSTMENTS OF SHARE CAPITAL (acc. 1028) BALANCE C	75		
BALANCE D	76		

Name of indicator	Row no.	Balance Sheet as of:		
		01.01.2012	31.12.2012	
5. OTHER ELEMENTS OF CAPITAL	BALANCE C	77		
	BALANCE D	78		
TOTAL (ROW 72+73+74+75-76+77-78)		79	205,330,458	205,330,158
II. PREMIUM RELATED TO CAPITAL (acc. 104)		80	84,768,851	84,768,851
III. REVALUATION RESERVE (acc. 105)		81	8,602,018	9,134,319
IV. RESERVES				
1. LEGAL RESERVES (acc. 1061)		82		
2. STATUTORY OR CONTRACTUAL RESERVES (acc. 1063)		83		
3. OTHER RESERVES (acc. 1068)		84		
TOTAL (ROW 82 TO 84)		85		
EXCHANGE RATE DIFFERENCES FROM TRANSLATION OF ANNUAL INDIVIDUAL FINANCIAL STATEMENTS IN A CURRENCY THAT IS DIFFERENT THAN THE FUNCTIONAL CURRENCY		86		
	BALANCE C (acc. 1072)			
	BALANCE D (acc. 1072)	87		
OWN SHARES (acc. 109)		88		
EARNINGS FROM SALE OR ANNULMENT OF EQUITY INSTRUMENTS (acc. 141)		89		
LOSSES RELATED TO EQUITY ELEMENTS		90	726,973	726,973
V. REPORTED RESULT, WITH THE EXCEPTION OF REPORTED RESULT FROM THE APPLICATION FOR THE FIRST TIME OF IAS 29		91	155,034,206	109,971,083
	BALANCE C (acc. 117)			
	BALANCE D (acc. 117)	92		
VI. REPORTED RESULT FROM THE APPLICATION FOR THE FIRST TIME OF IAS 29		93		
	BALANCE C (acc. 118)			
	BALANCE D (acc. 118)	94	7,463,584	7,463,584
VII. PROFIT OR LOSS AT THE END OF THE REPORTING PERIOD		95		
	BALANCE C (acc. 121)			
	BALANCE D (acc. 121)	96	45,063,123	74,892,467
APPROPRIATION OF PROFIT (acc. 129)		97		
TOTAL SHAREHOLDERS' EQUITY (ROWS 79+80+81+85+86-87-88+89-90+91-92+93-94+95-96-97)		98	400,481,553	326,121,387
PUBLIC PATRIMONY (acc. 1026)		99		
<b>TOTAL EQUITY (ROWS 98+99)</b>		<b>100</b>	<b>400,481,553</b>	<b>326,121,387</b>

\*) Account assigned to the nature of those elements

\*\*) Debit balances of those accounts

\*\*\*) Credit balances of those accounts

ROW 27 - Amounts submitted to this row and taken from the accounts from 2675 to 2679 represents receivables related to the finance leases contracts and other similar contracts and also of other receivables, due in a period of less than 12 months.

ROW 74 - In this account there are shares which, in terms of IAS 32, represents financial debt

ADMINISTRATOR,

Name and Surname:

DIMITRIOS SOPHOCLEOUS

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Name and Surname:

Lidia Varzaru- Chief Account

## THE PROFIT AND LOSS ACCOUNT

31.12.2012

Name of indicator	Row no.	Financial period	
		2011	2012
A	B	1	2
1. Net turnover (rows 02+03+04+05)	01	13,540,400	28,484,588
Sold production (acc. 701+702+703+704+ 705 +706+708)	02	13,431,091	28,167,250
Revenues from sales of commodities (acc. 707)	03	109,309	317,338
Commercial discounts given (acc.709)	04	0	0
Revenues from operation subsidies relative to the net turnover (acc. 7411)	05	0	0
2. Revenues related to the costs of finished goods (acc. 711)			
Balance C	06	0	0
Balance D	07	27,884,020	27,724,314
3. Revenues from own work capitalized and property investments (rows 09+10)	08	24,647,083	6,459,515
4. Own work capitalized (acc. 721+722)	09	24,647,083	6,459,515
5. Revenues from investment property production (acc. 725)	10		
6. Revenues from non-current assets owned for sale	11		
7. Revenues from the reevaluation of non-tangible and tangible assets (acc. 755)	12		
8. Revenues from property investments (acc. 756)	13	-34,718,145	-37,220,889
9. Revenues from biological assets and agricultural products ( acc. 757)	14		
10. Revenues from subsidies for disasters and other similar events (acc. 7417)	15		
11. Other operating revenue (acc.7419+758)	16	2,130,052	2,365,288
<b>TOTAL OPERATING REVENUE (rows 01+06-07+08+11+12+13+14+15+16)</b>	<b>17</b>	<b>-22,284,630</b>	<b>-27,635,812</b>
12 a) Raw materials and consumables expenses (acc. 601+602-7412)	18	2,053,504	2,215,657
Other materials expenses (acc. 603+604+608)	19	247,042	274,001
b) Other utilities expenses (energy and water) (acc. 605-7413)	20	2,561,263	3,335,122
c) Purchases of goods (acc. 607)	21	83,593	367,483
Commercial discounts received (acc.609)	22		
13. Salary expenses (rows 24+25) out ofwhich:	23	976,614	1,291,832
a) Salaries and indemnities(acc. 641+642+643+644-7414)	24	759,533	927,820
b) Social security contributions (acc. 645-7415)	25	217,081	364,012
14.a) Adjusting the value of tangible, intangible assets, investment properties and biological assets evaluated at cost (rows 27-28)	26	1,655,190	707,929

Name of indicator	Row no.	Financial period	
		2011	2012
a. 1) Expenses (acc. 6811+6813+6816+6817)	27	1,674,663	960,623
a. 2) Revenues (acc. 7813+7816)	28	19,473	252,694
b) Adjusting the value of current assets (row30-31)	29	-101,569	14,258,965
b. 1) Expenses (acc. 654+6814)	30	1,187,302	15,177,481
b. 2) Revenues (acc. 754+7814)	31	1,288,871	918,516
15. Other operating expenses (rows 33 to 41)	32	15,888,959	17,073,722
15,1, Third parties services (acc.611+612+613+614+621+622+623+624+625+626 +627+628-7416)	33	13,224,068	10,448,990
15,2, Other taxes, duties and assimilated payments (acc. 635)	34	917,183	2,008,220
15,3, Environment protection expenses (acc. 652)	35		
15,4, Expenses related to the non-current assets held for sale (acc. 653)	36		
15,5, Expenses from non-tangible and tangible assets reevaluation (acc. 655)	37		
15,6, Expenses related to investment properties (acc. 656)	38		
15,7, Expenses related biological assets and agricultural products (acc. 657)	39		
15,8, Expenses related to calamities and other similar events (acc. 6587)	40		
15,9, Other expenses (acc. 6581+6582+6583+6585+ 6588)	41	1,747,708	4,616,512
Adjustments for provisions (rows 43-44)	42	853,861	816,270
- Expenses (acc. 6812)	43	3,008,484	817,933
- Revenues (acc.7812)	44	2,154,623	1,663
<b>TOTAL OPERATIONAL EXPENSES</b> (rows 12 to 15-16+17+20+23+26+31)	45	37,096,903	34,293,625
<b>OPERATING RESULTS</b>			
<b>- Profit (rows 11-34)</b>	<b>46</b>		
<b>- Loss (rows 34-11)</b>	<b>47</b>	<b>10,366,497</b>	<b>16,130,100</b>
16, Income from participation in subsidiaries (acc. 7611)	48		
17, Income from participations in related parties and jointly controlled (acc. 7613)	49		
18, Income from security operations and other financial investments (acc. 762)	50		
19, Income from derivatives instruments operations (acc. 763)	51		
20, Income from exchange rate differences (acc. 765)	52	7,534,858	3,861,637
21, Income from interest (acc. 766*)	53	1,339,328	674,844
- out of which revenues from related parties	54		
22, Other financial revenues (acc. 7615+764+767+768)	55	6,232,709	74,965

Name of indicator	Row no,	Financial period	
		2011	2012
TOTAL FINANCIAL REVENUES (rows 48+49+50+51+52+53+55)	56	15,106,895	4,611,446
23, Adjustment of financial assets and investments held as current assets (rows 58 - 59)	57	27,000	6,599,369
- Expenses (acc. 686)	58	27,000	6,599,369
- Revenues (acc. 786)	59	741,957	0
24, Expenses from security operations and other financial investments (acc. 661)	60		
25, Expenses from derivatives instruments operations (acc.662)	61		
26, Interest expenses (acc. 666*-7418)	62	5,804,102	4,043,774
- out of which revenues from related parties	63		
27,Other financial expenses (acc. 663+664+ 665+ 667+668)	64	14,928,739	6,605,397
TOTAL FINANCIAL EXPENSES (rows 57+60+61+62+64)	65	20,759,841	17,248,540
<b>FINANCIAL RESULTS:</b>			
- Profit (rows 56-65)	66		
- Loss (rows 65-56)	67	5,652,946	12,637,094
TOTAL REVENUES (ROWS 17+56)	68	-7,177,735	-23,024,366
TOTAL EXPENSES (ROWS 45+65)	69	44,978,298	57,589,521
<b>28, GROSS PROFIT OR LOSS:</b>			
-Profit (rows 68-69)	70		
-Loss (rows 69-68)	71	52,156,033	80,613,887
29, Income tax on current profit (acc. 691)	72	-7,092,910	-5,721,420
30, Deferred income tax (acc. 692)	73		
31, Income from deferred income tax (acc. 792)	74		
32, Other taxes which are not shown under the elements above (acc. 698)	75		
<b>33, NET PROFIT OR LOSS FOR THE FINANCIAL YEAR</b>			
-Profit (rows 70-72-73+74-75)	76		
-Loss (rows 71+72+73-74+75) (rows 72+73+75-70-74)	77	45,063,123	74,892,467

ADMINISTRATOR,  
Name and Surname:  
DimitriosSophocleous  
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Lidia Varzaru - Chief Account

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Name and Surname:



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