



Company's web site : www.ascompany.gr
 Approval date from the B.O.D. for financial statements : May 29th 2013

1. BALANCE SHEET Amounts expressed in €		
ASSETS	31.03.2013	31.12.2012
Tangible fixed assets	7.305.467,74	7.240.641,57
Intangible fixed assets	13.536,30	16.921,64
Other non-current assets	511.545,27	386.033,84
Inventories	3.489.551,18	2.473.474,99
Trade debtors	10.404.261,12	8.388.697,51
Other current assets	6.153.505,34	7.455.119,05
TOTAL ASSETS	27.877.870,95	25.960.888,60
SHAREHOLDERS' EQUITY AND LIABILITIES		
Paid up share capital	8.313.146,00	8.313.146,00
Other shareholders' equity	10.225.281,80	10.112.853,15
Total Shareholders' Equity (a)	18.538.427,80	18.425.999,15
Minority Rights (b)	0,00	0,00
Total Equity (c) = (a) + (b)	18.538.427,80	18.425.999,15
Long term liabilities	2.000.000,00	2.000.000,00
Provisions / Other long term liabilities	946.829,89	1.046.766,60
Short term borrowing liabilities	857.550,65	1.055.600,00
Other short term liabilities	5.535.062,61	3.422.522,85
Total liabilities (d)	9.339.443,15	7.534.889,45
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c) + (d)	27.877.870,95	25.960.888,60

4. CASH FLOW STATEMENT Amounts expressed in €		
	1.1 to 31.03.2013	1.1 to 31.03.2012
Operating activities		
Profit before tax	150.444,50	735.894,30
Increase / Decrease adjustments for:		
Depreciation	92.708,18	105.533,20
Provisions	64.000,00	135.278,25
Foreign Exchange Differences	-27.186,06	14.985,67
Investing Activities Results (income, expenses, profit & loss)	-1.069,81	-60.395,50
Interest Expense	13.072,78	27.815,34
Increase / Decrease adjustments for working capital:		
Decrease/(increase) in inventories	-1.016.076,19	-226.073,55
Decrease/(increase) in receivables	-2.005.941,21	-2.112.446,75
(Decrease)/increase in current liabilities (excluding borrowings)	1.854.967,02	1.067.112,26
Minus:		
Interest Paid	-13.072,78	-27.815,34
Income taxes paid	0,00	0,00
Total cash flows from operating activities (a)	-888.153,57	-340.112,12
Investing Activities		
Subsidiary	0,00	0,00
Purchase of tangible and intangible assets	-154.242,28	-39.335,39
Proceeds from sales of tangible and intangible assets	0,00	0,00
Proceeds from sales of securities	0,00	0,00
Interest income	36.304,77	44.718,98
Dividends income	0,00	0,00
Total cash flows from investing activities (b)	-117.937,51	5.383,59
Financing activities		
Proceeds from Subsidiary	0,00	0,00
Proceeds from increased capital	0,00	0,00
Proceeds from borrowings	0,00	0,00
Inflow from Government Programs	0,00	0,00
Borrowings paid	-208.049,35	-267.175,36
Payments of leasing liabilities	-12.929,87	-22.343,62
Dividends paid	0,00	0,00
Total cash flows from Financing activities (c)	-220.979,22	-289.518,98
Net increase / (Decrease) in cash and cash equivalents (a) + (b) + (c)	-1.227.070,30	-624.247,51
Cash and cash equivalents opening balance	6.985.073,68	4.834.018,90
Cash and cash equivalents closing balance	5.758.003,38	4.209.771,39

Thessaloniki, May 29th 2013

PRESIDENT & CEO

VICE-PRESIDENT OF THE B.O.D.

FINANCE DIRECTOR

EFSTRATIOS K. ANDREADIS
IDENTITY CARD No AB 691316

ANASTAZIA ANAPEALOU
IDENTITY CARD No AH 181790

PANAGIOTIS V. PAPANPYROU
IDENTITY CARD No AE 032224
License: 0019079 A' Class

2. STATEMENT OF COMPREHENSIVE INCOME Amounts expressed in €		
	1.1 to 31.03.2013	1.1 to 31.03.2012
Sales Turnover	3.757.642,62	5.359.005,98
Gross profit / (loss)	1.761.225,58	2.799.023,90
Profit/(loss) before tax, interest, investing results	128.129,52	719.274,63
Profit/(loss) before tax	150.444,50	735.894,30
Profit/(loss) after tax (A)	112.428,66	614.476,63
- Owners of the parent	112.428,66	614.476,63
- Minority Shareholders'	0,00	0,00
Other Profit/(loss) after tax (B)	0,00	0,00
Total Profit after tax (A) + (B)	112.428,66	614.476,63
- Owners of the parent	112.428,66	614.476,63
- Minority Shareholders'	0,00	0,00
Profit after tax per share in (€)	0,0051	0,0281
Profit/(loss) before tax, interest, investing results and depreciation	220.837,70	824.807,83

3. STATEMENT OF CHANGES IN EQUITY Amounts expressed in €		
	31.03.2013	31.03.2012
Opening balance (01.01.2013 & 01.01.2012 accordingly)	18.425.999,14	18.234.555,85
Year's Profit / (loss)		
after taxes	112.428,66	614.476,63
Dividends	0,00	0,00
Net income towards equity	0,00	0,00
Year's end equity (31.03.2013 & 31.03.2012 accordingly)	18.538.427,80	18.849.032,48

5. NOTES

- In the above financial statements the basic accounting principles applied are consistent with those applied for the balance sheet of the previous fiscal year 2012.
- There were no changes such as, in accounting policies, appreciation, correction in accounting mistakes, changes of entries in financial statements, regarding last year.
- There weren't any company proceedings such as take over, sale, merger of other company or branch, secession of branch and reorganization, neither break in any operation.
- There were no changes in the company's fiscal year period, therefore all information presented is comparable.
- The Company does not prepare consolidated financial statements, the Financial Statements are not included in other consolidated financial statements published by other companies.
- There do not exist any types of arbitration or pending litigation matters of the Company that could have a material adverse effect on financial condition or operation of the Company and therefore there do not exist any corresponding provisions, except of those that are fully analyzed in financial statements. Other provisions have been made which amount to € 2.320.072,77. (please see note 5.7 in financial statement notes).
- The number of staff employed by the Company was 69 employees (+23 seasonal) as at the end of the reported period and was 68 employees (+32 seasonal), accordingly at the end of the previous respective period. Provisions have been made for personnel severance pay due to retirement amount to € 256.653,03.
- In 2013 we were audited for the unaudited fiscal years 2005 to 2009. The excess amount of taxes and surcharges that were charged amounted to 231.387,03€. For the unaudited fiscal years provisions were made amounting to 235.000,00 €, covering the amount of taxes and surcharges that were charged from the audit. The positive difference resulting from the provisions, that is 3.612,97€, will reduce the tax for fiscal year 2013. For the only unaudited fiscal year 2010 a provision has been made amounting to €50.000,00. For fiscal year 2012 the Company has been subject to tax audit of the statutory auditors provided by the provisions of paragraph 5 of Article 82 of Law 2238/1994. This audit is progress and the related tax certificate will be provided after the publication of financial statements for the year. Upon completion of this tax audit, the Company's management does not expect to emerge tax liabilities beyond those recorded and disclosed in financial statements. (please see note 5.9 in financial statement notes).
- The amounts of sales and purchases from the beginning of the fiscal period and the balance of receivables and liabilities of the Group and the Company at the end of the fiscal period which have resulted from transactions from related sectors, such as defined by IAS standard 24 are as follows:

a) Sales of goods and services	0,00
b) Purchase of goods and services	0,00
c) Trade debtors	0,00
d) Liabilities	0,00
e) Transactions & salaries of managerial staff and the board	159.180,67
f) Receivables from managerial staff and the board	0,00
g) Liabilities towards managerial staff and the board	0,00