



The reader is recommended, before entering into any investment activity with the company to access the Company's web site, where the annual financial statements and Certified Auditors Accountant Audit Report are posted.

Company's web site : www.ascompany.gr
 Approval date from the B.O.D. for annual financial statements : November 27th 2015

1. BALANCE SHEET Amounts expressed in €		
	30.09.2015	31.12.2014
ASSETS		
Tangible fixed assets	6.546.491,82	6.753.138,14
Intangible fixed assets	8.809,22	6.405,72
Other non-current assets	23.313,66	22.019,66
Inventories	4.485.932,64	3.167.034,66
Trade debtors	10.077.334,20	8.440.245,03
Other current assets	6.577.168,78	8.469.495,99
TOTAL ASSETS	27.719.050,32	26.858.339,20
SHAREHOLDERS' EQUITY AND LIABILITIES		
Paid up share capital	8.925.693,60	9.975.775,20
Other shareholders' equity	11.879.765,25	10.754.903,49
Total Shareholder's Equity (a)	20.805.458,85	20.730.678,69
Minority Rights (b)	0,00	0,00
Total Equity (c) = (a) + (b)	20.805.458,85	20.730.678,69
Long term liabilities	2.375.000,00	2.375.000,00
Provisions / Other long term liabilities	730.297,74	717.142,05
Short term borrowing liabilities	0,00	258.757,59
Other short term liabilities	3.808.293,73	2.776.760,87
Total liabilities (d)	6.913.591,47	6.127.660,51
TOTAL SHAREHOLDERS EQUITY & LIABILITIES (c) + (d)	27.719.050,32	26.858.339,20

2. STATEMENT OF COMPREHENSIVE INCOME Amounts expressed in €				
	1.1 to 30.09.2015	1.1 to 30.09.2014	1.7 to 30.09.2015	1.7 to 30.09.2014
Sales Turnover	13.759.507,49	13.737.235,48	3.509.788,68	3.797.909,84
Gross profit / (loss)	6.627.906,44	7.406.353,31	1.273.704,82	1.945.373,68
Profit/(loss) before tax, interest, investing results	1.708.648,73	2.294.638,72	-13.555,38	459.399,41
Profit/(loss) before tax	1.469.467,02	2.265.369,69	-65.269,27	436.806,02
Profit/(loss) after tax (A)	1.124.861,76	1.695.441,66	-76.921,85	324.293,25
- Owners of the parent	1.124.861,76	1.695.441,66	-76.921,85	324.293,25
- Minority Shareholders'	0,00	0,00	0,00	0,00
Other Profit/(loss) after tax (B)	0,00	0,00	0,00	0,00
Total Profit after tax (A) + (B)	1.124.861,76	1.695.441,66	-76.921,85	324.293,25
- Owners of the parent	1.124.861,76	1.695.441,66	-76.921,85	324.293,25
- Minority Shareholders'	0,00	0,00	0,00	0,00
Impact from revised IAS 19	0,00	0,00	0,00	0,00
Profit after tax per share in (€)	0,0428	0,0646	-0,0029	0,0124
Intended dividend per share (in €)	0,0000	0,0000	0,0000	0,0000
Profit/(loss) before tax, interest, investing results and depreciation	1.986.656,99	2.567.950,49	79.568,99	552.101,01

3. STATEMENT OF CHANGES IN EQUITY Amounts expressed in €		
	30.09.2015	30.09.2014
Opening balance (01.01.2015 & 01.01.2014 accordingly)	20.730.678,69	18.916.632,65
Impact from revised IAS 19	0,00	0,00
Year's Profit / (loss) after taxes	1.124.861,76	1.695.441,66
Dividends	0,00	0,00
Reduction and refund of share capital	-1.050.081,60	0,00
Year's end equity (30.09.2015 & 30.09.2014 accordingly)	20.805.458,85	20.612.074,31

4. CASH FLOW STATEMENT Amounts expressed in €		
	1.1 to 30.09.2015	1.1 to 30.09.2014
Operating activities		
Profit before tax	1.469.467,02	2.265.369,69
<i>Increase / Decrease adjustments for:</i>		
Depreciation	278.008,26	273.311,77
Provisions	32.926,15	29.513,79
Foreign Exchange Differences	-189.594,43	-220.867,92
Investing Activities Results (income, expenses, profit & loss)	28.831,92	154.437,39
Interest Expense	136.568,75	122.971,22
<i>Increase / Decrease adjustments for working capital:</i>		
Decrease/(increase) in inventories	-1.318.897,98	-1.518.721,15
Decrease/(increase) in receivables	-1.702.889,67	-1.567.196,48
(Decrease)/increase in current liabilities (excluding borrowings)	904.136,70	1.428.176,49
Minus :		
Interest Paid	-136.568,75	-122.971,22
Income taxes paid	-228.149,10	-559.841,32
Total cash flows from operating activities (a)	-726.161,13	284.182,26
Investing Activities		
Subsidiary	0,00	0,00
Purchase of tangible and intangible assets	-93.736,54	-55.108,40
Proceeds from sales of tangible and intangible assets	0,00	0,00
Proceeds from sales of securities	-285.211,78	-306.181,33
Interest income	13.011,03	67.407,81
Dividends income	0,00	0,00
Total cash flows from investing activities (b)	-365.937,29	-293.881,92
Financing activities		
Proceeds from Subsidiary	0,00	0,00
Proceeds from increased capital	0,00	0,00
Reduction and refund of share capital	-1.050.081,60	0,00
Proceeds from borrowings	0,00	0,00
Inflow from Government Programs	35.965,77	0,00
Borrowings paid	-258.757,59	-125.000,00
Payments of leasing liabilities	-44.796,22	-40.510,01
Dividends paid	0,00	0,00
Total cash flows from Financing activities (c)	-1.317.669,64	-165.510,01
Net increase / (Decrease) in cash and cash equivalents (a) + (b) + (c)	-2.409.768,06	-175.209,67
Cash and cash equivalents opening balance	3.829.808,20	4.634.053,01
Cash and cash equivalents closing balance	1.420.040,14	4.458.843,34

- 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 2014, including the application using the revised International Accounting Standard (IAS) 19.
 - 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 € 973.862,93 (please see note 5.7 in financial statement statements).
 - The number of staff employed by the Company was 71 employees as at the end of the reported period and was 66 employees, accordingly at the end of the previous respective period..
 - The company applied in previous years the revised IAS 19, updated and in the current period. The modification of the relative accounting policy has occurred in accordance with the provisions of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". As it is mentioned in the Annual Financial Statements the transition to the revised IAS 19 has an impact on the obligation of certain benefits due to the recognition of accumulated unrecognized actuarial gains / losses. Provisions for the employees have been made which amount to €376.731,62.
 - For the fiscal year 2014 the Company is subject to tax audit by the Statutory Auditors according to the provisions of Article 65a of Law 4174/2013 and has received by Certified Auditors, dated September 22nd 2015, Tax Compliance Certificate with unqualified conclusion. (Please see note 5.9 in financial statement statements). For the open fiscal year 2010, whose audit is in progress, a provision of € 50.000 has been accrued.
 - According the paragraph 4 of Article 1 of Law 4334/2015 since the fiscal year 2015 the income tax rate of legal entities increased from 26% to 29% and the advance income tax rate has increased from 80% to 100%. For compiled financial statements at 30.09.2015, the income tax and deferred income tax is calculated with the prevailing tax rate on 30.9.2015 at 29%. If the current and deferred tax was calculated using the old rate of 26%, the amount of current and deferred income tax would have amounted to 307 thousand euros (the current tax expense would have been 382 thousand euros and the deferred tax-revenue would have been 75 thousand euros for the nine months period). Profit after taxes would have been increased by 37 thousand euros and the net worth of the Company would have been higher 37 thousand euro.
 - The Annual General Meeting of Company's Shareholders which was held on 05.08.2015 decided to reduce the company's share capital by the amount of € 1.050.081,60 by reducing the nominal value of each share by € 0,04 (from € 0,38 to € 0,34) and refund to the shareholders.
 - 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	693.285,62
f) Receivables from managerial staff and the board	0,00
g) Liabilities towards managerial staff and the board	0,00

Thessaloniki, November 27th 2015

PRESIDENT & CEO

VICE-PRESIDENT OF THE B.O.D.

FINANCE DIRECTOR

EFSTRATIOS K. ANDREADIS
IDENTITY CARD No AB 691316

ANASTASIA ANDREADOU
IDENTITY CARD No AH 181790

PANAGIOTIS V. PAPANPYROU
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