



PAPAPANAGIOTOU S.A. - "DROMEAS"

INDUSTRIAL COMPANY OF COMMERCE AND AGENCIES

Register Number of Joint Stock Companies 11045 / 06 / B / 86 / 10 - Number of General Commercial Register 114048152000

COMPANY'S HEADQUARTER AND PREMISES: INDUSTRIAL AREA OF SERRES - MUNICIPALITY OF LEFKONAS SERRES

FIGURES AND INFORMATION FOR THE FINANCIAL YEAR FROM 1. JANUARY 2013 TO 31 DECEMBER 2013

(published according to Law 2190/1920, article 135 for enterprises that publish annual financial statements, consolidated or not, according to IFRS)

The figures and information illustrated below, derived from the financial statements, provide a general information about the financial position and results of "PAPAPANAGIOTOU S.A. - DROMEAS" and of the Group companies "PAPAPANAGIOTOU S.A. - DROMEAS", A.B.E.E.A. - DROMEAS". We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where the audit report of the external auditor and the financial statements are presented, according to International Financial Reporting Standards.

Competent Department - Prefecture:  
Website Address:  
Date of Approval of Annual Financial Statements:  
Board of Directors:

Ministry of Development, Directorate of Joint Stock Companies and Credit  
[www.dromeas.gr](http://www.dromeas.gr)  
17 March 2014  
President and CEO : Athanasios K. Papapanagiotou. Executive Members: Ioannis D. Papapanagiotou, Konstantinos A. Papapanagiotou  
Non executive member: Athanasios Kalaphatis. Independent non executive members: Ioannis Pelidis, Grigorios Zarotiadis  
Athanasios D. Tsaklis(Register Number of the Body of Certified Auditors Accountants 14951)  
METRON AUDITING S.A. (Register Number of the Body of Certified Auditors Accountants 158)  
Confirmed opinion

Certified Auditor Accountant:  
Auditing Firm:  
Type of auditor's report:

BALANCE SHEET (consolidated and non consolidated) amounts in thousand €				STATEMENT OF CHANGES IN SHAREHOLDER EQUITY (consolidated and non consolidated) amounts in thousand €				
ASSETS	THE GROUP		THE COMPANY		1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
	31/12/13	31/12/12	31/12/13	31/12/12				
Non Current tangible fixed assets	41.697	40.642	37.445	36.642	Total equity balance at the beginning of the period (1.1.13 and 1.1.12 respectively)			
Intangible assets	811	753	811	752	31.532	33.415	31.946	33.581
Other non current assets	804	804	3.836	3.836	(577)	(1.888)	(692)	(1.635)
Inventories	13.102	12.830	12.788	12.663	0	0	0	0
Trade receivables	4.873	3.162	4.928	3.496	10	5	0	0
Other current assets	2.407	3.015	2.268	2.709	Total equity balance at the end of the period (12.31.13 and 12.31.12 respectively)			
TOTAL ASSETS	63.694	61.206	62.076	60.098	30.965	31.532	31.254	31.946
EQUITY & LIABILITIES				CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thousand €				
Share capital (34.720.000 shares of 0,31 €)	10.763	10.763	10.763	10.763	THE GROUP		THE COMPANY	
Other shareholder equity	20.067	20.654	20.491	21.183	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
Total Equity Capital Holders of Parent Company (a)	30.830	31.417	31.254	31.946	Cash flow from operating activities			
Minority interest (b)	135	115	0	0	Profit/(loss) before taxes (continuing activities)			
Total Equity (c) = (a)+(b)	30.965	31.532	31.254	31.946	(335)	(1.534)	(481)	(1.299)
Long - term debt liabilities	23.160	6.639	22.800	6.568	Adjustments for :			
Deferred long - term tax liabilities	2.754	2.511	2.564	2.353	Depreciations			
Provisions / Other long-term liabilities	2.977	3.118	2.148	2.265	1.474	1.430	1.350	1.315
Short - term debt liabilities	1.437	15.515	1.218	15.070	Provisions			
Other short - term liabilities	2.401	1.891	2.092	1.896	50	180	50	180
Total liabilities(d)	32.729	29.674	30.822	28.152	Exchange differences			
TOTAL EQUITY AND LIABILITIES (c) + (d)	63.694	61.206	62.076	60.098	0	0	0	0
INCOME STATEMENT (consolidated and non consolidated) amounts in thousand €				CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thousand €				
Turnover	THE GROUP		THE COMPANY		1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12
	1/1-31/12/13	1/1-31/12/12	1/1-31/12/13	1/1-31/12/12				
Gross profit/(loss)	14.185	9.790	13.879	9.741	Cash flow from operating activities			
Earnings/ (loss) before taxes, interest and investment results	6.890	4.948	6.394	4.889	Profit/(loss) before taxes (continuing activities)			
Earnings / (loss) before taxes	1.467	(45)	1.272	157	(335)	(1.534)	(481)	(1.299)
Earnings / (loss) after taxes (A)	(577)	(1.888)	(692)	(1.635)	Adjustments for :			
Equity holders of parent company	(585)	(1.885)	(692)	(1.635)	Depreciations			
Minority interest	8	(3)	0	0	Provisions			
Other total earnings after taxes (B)	0	0	0	0	Exchange differences			
Total earnings after taxes (A) + (B)	(577)	(1.888)	(692)	(1.635)	Debit interest and similar expenses			
Equity holders of parent company	(585)	(1.885)	(692)	(1.635)	Effects (income, expenses, profits, losses) from investment activity			
Minority interest	8	(3)	0	0	Plus/minus adjustments for changes in working capital accounts or related to operating activities			
Earnings / (loss) after taxes per share (In €)	(0,0168)	(0,0543)	(0,0199)	(0,0471)	Increase (decrease) in inventories			
Proposed Dividend			0,0000	0,0000	Increase/decrease in other receivables			
Earnings/ (loss) before taxes, interest and investment results and total depreciations	2.941	1.385	2.622	1.473	Increase/decrease in liabilities (excluding loans)			
					Minus:			
					Debit interest and similar expenses paid			
					Taxation paid			
					Net cash flow from operating activities (a)			
					Cash flow from investment activities			
					Purchase of tangible and intangible fixed assets			
					Proceeds from the sales of tangible and intangible assets			
					Proceeds from sale of financial assets			
					Interest received			
					Proceeds from dividends			
					Increase/(decrease) in other long - term receivables			
					Net cash flow from investment activities (b)			
					Cash flow from financing activities			
					Proceeds from Share Capital increase			
					Dividends paid			
					Proceeds from issued/received loans			
					Repayment of loans			
					Repayment of leasing liabilities (amortization)			
					Net cash flow from financing activities (c)			
					Net increase/(decrease) in cash and cash equivalent (a)+(b)+(c)			
					Cash equivalents at beginning of period			
					Cash equivalents at end of period			

ADDITIONAL FIGURES AND INFORMATION

1. The Group of companies consists of the following companies (addresses and participation are specified) :

Full consolidation method  
PAPAPANAGIOTOU S.A. - DROMEAS, Industrial Area of Serres Parent company  
K.E.M. S.A., Industrial Area of Serres 92,54%  
DROMEAS B.G. EAD, Sofia Bulgaria 100,00%

There were no changes in the method of consolidation and there are not companies and/or joint ventures that are included in the consolidated Financial Statements.

2. All accounting principles of Balance sheet of 31/12/2012 are followed

3. On the Company's assets and on mechanical equipment exist registrations of property of the parent company for the total amount to 21.300 thousand € for the coverage of an equal amount of loans.

4. The number of employees in the group and the company is:

	GROUP		COMPANY	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
Employees (at mentioned period)	62	61	56	56
Workers (at mentioned period)	137	134	128	125
Total	199	195	184	181

5. There are no judicial or administrative procedures that may significantly affect the financial position of the Company and the Group.

6. The amount of provision for doubtful receivables is on 12.31.2013 for the Group to 353.831,86 € and of the Company to 351.451,86 €. The Company has no disputed tax cases, while for the unaudited fiscal years has formed sufficient provision of total amount to € 103.352,77. The other formed provisions, amount to 227.275,46 € on 12.31.2013 for the Group and for the Company to 222.686,31 €.

For more information, please refer to the respective notes of the annual financial report.

7. The amounts of purchases and sales from the beginning of the financial year and the balances of the assets and liabilities at the end of the current period resulting from transactions with related parties, according to IAS 24, are as follows (in €):

	GROUP 31/12/2013	COMPANY 31/12/2013
a) Income	-	47.399
b) Outgoings	16.800	689.135
c) Assets	59.834	642.256
d) Liabilities	2.033	2.033
e) Transactions and remunerations of executives and board members	78.204	49.148
f) Claims of executives and board members	82.299	-
g) Liabilities of executives and board members	3.388	3.388

8. The earnings per share in the current and in the previous period are calculated using the weighted average number of shares of the parent company.

9. The unaudited fiscal years of the parent company and of the other Group companies are presented in detail in the corresponding paragraph of the annual financial report.

10. At the end of the current period, there are no shares of the parent company which are held either itself or by subsidiary and associated companies.

11. There are no other significant events after 31December 2013, which would diversify the published data and information.

12. There were no adjustments of individual sectors or companies of the Group.

13. The analysis of the other changes in Equity capital is included in the respective notes of the annual financial report.

Chairman and CEO  
ATHANASIOS K. PAPAPANAGIOTOU  
I.D. AE 376260

The Member  
IOANNIS D. PAPAPANAGIOTOU  
I.D. AE 536148

Chief Accountant  
IRINI ELEFTHERIADOU  
I.D. AE 863589  
First Class Accountant, Reg. No.: 0007800