

# PREMIER CAPITAL HELLAS S.A.

**BALANCE SHEET DECEMBER 31, 2013 - 20th FISCAL YEAR (1 JANUARY 2013 - DECEMBER 31, 2013) AR.M.A.E.29019/01AT/B/93/206 (2009) (AMOUNTS IN EUROS)**

VAT: 094386010

GEMI No.: 1246501000

	CURRENT YEAR ACTIVITY 2013			AMOUNTS OF PRIOR YEAR 2012				CURRENT YEAR ACTIVITY 2013		AMOUNTS OF PRIOR YEAR 2012	
	ORIGINAL VALUE	ACC. DEPREC	NET BOOK VALUE	ORIGINAL VALUE	ACC. DEPREC	NET BOOK VALUE					
<b>ASSETS</b>											
<b>B. ORGANIZATION EXPENSES</b>											
1. ORGANIZATION EXPENSES	4.626.485,79	3.294.838,33	1.331.647,46	4.307.069,39	3.191.293,15	1.115.776,24	1.SHAREHOLDERS EQUITY (138.885 shares/29,35 euro)	4.076.274,75		3.577.324,75	
4. OTHER ORGANIZATION EXPENSES	344.905,05	309.361,84	35.543,21	341.431,17	304.378,74	37.052,43	2. CAPITAL DUE	0,00		0,00	
	<b>4.971.390,84</b>	<b>3.604.200,17</b>	<b>1.367.190,67</b>	<b>4.648.500,56</b>	<b>3.495.671,89</b>	<b>1.152.828,67</b>		<b>4.076.274,75</b>		<b>3.577.324,75</b>	
TOTAL INTANGIBLE ASSETS											
<b>FIXED ASSETS</b>											
<b>I. INTANGIBLE ASSETS</b>											
1. INTANGIBLE ASSETS	517.160,72	462.069,84	55.090,88	473.358,72	459.122,87	14.235,85	<b>VI. CAPITAL RESERVE</b>				
5. OTHER INTANGIBLE ASSETS	<b>517.160,72</b>	<b>462.069,84</b>	<b>55.090,88</b>	<b>473.358,72</b>	<b>459.122,87</b>	<b>14.235,85</b>	1. STATUTORY RESERVES				
TOTAL TANGIBLE ASSETS											
<b>II. TANGIBLE ASSETS</b>											
1. LAND	116.642,69	0,00	116.642,69	116.642,69	0,00	116.642,69	5. TAX FREE INCOME RESERVES				
3. BUILDING AND LEASEHOLD IMPROVEMENTS	4.463.426,26	4.246.421,64	217.004,62	4.452.993,26	4.199.465,20	253.528,06	6a. ALREADY TAXED RESERVES				
4. TECHNICAL IMPROVEMENTS & EQUIPMENTS	0,00	0,00	0,00	0,00	0,00	0,00	<b>26.104,01</b>				
5. AUTOMOBILES	14.136,47	14.136,42	0,05	14.136,47	14.136,42	0,05	V. RETAINED EARNINGS				
6. FURNITURE AND OTHER EQUIPMENT	7.243.637,69	6.078.120,63	1.165.517,06	6.974.387,85	6.068.262,23	906.125,62	CURRENT YEAR PROFFIT/LOSSES B/F				
	<b>11.837.843,11</b>	<b>10.338.678,69</b>	<b>1.499.164,42</b>	<b>11.558.160,27</b>	<b>10.281.863,85</b>	<b>1.276.296,42</b>	PREVIOUS YEAR LOSSES				
TOTAL TANGIBLE ASSETS											
<b>III. FINANCIAL ASSETS</b>											
<b>1. INVESTMENTS IN AFFILIATED COMPANIES (CoOp membership)</b>											
7. OTHER LONG TERM RECEIVABLES (GUARANTEES)			0,00			0,00	VI. AMOUNT INTENDED FOR CAPITAL INCREASE				
			972.654,88			1.054.225,49	0,00				
			<b>972.654,88</b>			<b>1.054.225,49</b>	<b>NET EQUITY</b>				
TOTAL FIXED ASSETS											
<b>D. CURRENT ASSETS</b>											
<b>I. INVENTORY</b>											
<b>1. MERCHANDISE FOR RESALE</b>											
LESS RESERVES FOR WRITE OFF (OLD TOYS)	7.686,63		7.686,63	11.419,25		11.419,25	<b>1.420.716,68</b>				
	0,00		0,00	0,00		0,00	<b>B. PROVISIONS</b>				
4. RAW & PACKAGING MATERIAL			173.994,10			169.513,33	1. PROVISION FOR STAFF RETIREMENT INDEMNITIES				
			<b>181.680,73</b>			<b>180.932,58</b>	1. OTHER PROVISIONS				
TOTAL CURRENT ASSETS											
<b>II. A/C RECEIVABLES</b>											
<b>1. CUSTOMERS</b>											
1. ACCOUNTS RECEIVABLES			201.100,59			117.515,42	<b>135.148,15</b>				
3a. CHEQUES RECEIVABLES			8.210,18			8.409,58	C. LIABILITIES				
5. SHORT TERM RECEIVABLES FROM RELATED COMPANIES			0,00			75.868,86	<b>LONG-TERM LIABILITIES</b>				
11. OTHER RECEIVABLES (NORMAL)			58.191,90			2.928	4. LONG TERM LIABILITIES TO AFFILIATED COMPANIES				
12. ACCOUNT ADVANCES & MANAGEMENT OF CREDITS			4.978,39			2,928	<b>1.400.000,00</b>				
TOTAL A/C RECEIVABLES											
<b>IV. CASH</b>											
<b>1. CASH AT HAND</b>											
3. CASH AT BANK			231.814,58			169.904,17	<b>II. SHORT-TERM LIABILITIES</b>				
			<b>590.385,97</b>			<b>166.542,96</b>	1. SUPPLIERS				
TOTAL CURRENT ASSETS											
<b>E. INTERM ASSETS ACCOUNTS</b>											
<b>1. PREPAID RENTS AND OTHER EXPENSES</b>											
2. ACCRUED INCOME			194.197,63			219.131,92	3. BANKS A / CURRENT LIABILITIES				
			<b>221.197,63</b>			<b>249.131,92</b>	4. CUSTOMER ACCOUNTS				
TOTAL ASSETS											
<b>5.396.080,92</b>											
<b>MEMORANDUM ACCOUNTS</b>											
<b>2. GUARANTEES &amp; LIENS</b>											
			<b>120.129,38</b>			<b>98.735,65</b>	5. LIABILITIES-TAX CHARGES				
			<b>120.129,38</b>			<b>98.735,65</b>	6. INSURANCE COMPANIES				
			<b>120.129,38</b>			<b>98.735,65</b>	8. LIABILITIES TO AFFILIATED COMPANIES				
			<b>120.129,38</b>			<b>98.735,65</b>	11. SUNDRY ACCOUNTS PAYABLE				
			<b>120.129,38</b>			<b>98.735,65</b>	TOTAL LIABILITIES				
			<b>120.129,38</b>			<b>98.735,65</b>	234.107,66				
			<b>120.129,38</b>			<b>98.735,65</b>	D. INTERM. LIABILITY ACCOUNTS				
			<b>120.129,38</b>			<b>98.735,65</b>	2. ACCRUED EXPENSES				
			<b>120.129,38</b>			<b>98.735,65</b>	<b>234.107,66</b>				
			<b>120.129,38</b>			<b>98.735,65</b>	<b>152.150,91</b>				
			<b>120.129,38</b>			<b>98.735,65</b>	TOTAL LIABILITIES & SHAREHOLDERS EQUITY				
			<b>120.129,38</b>			<b>98.735,65</b>	<b>5.396.080,92</b>				
			<b>120.129,38</b>			<b>98.735,65</b>	<b>4.468.819,67</b>				
			<b>120.129,38</b>			<b>98.735,65</b>	MEMORANDUM ACCOUNTS				
			<b>120.129,38</b>			<b>98.735,65</b>	2. GUARANTEES & LIENS				
			<b>120.129,38</b>			<b>98.735,65</b>	<b>120.129,38</b>				
			<b>120.129,38</b>			<b>98.735,65</b>	<b>98.735,65</b>				

INCOME STATEMENT AS OF			
31st DECEMBER 2013 (1st JANUARY - 31st DECEMBER 2013)			
	CURRENT YEAR ACTIVITY 2013		AMOUNTS OF PRIOR YEAR 2012
<b>INCOME STATEMENT</b>			
SALES TURNOVER		18.632.608,01	19.003.689,36
MINUS: COST OF SALES		12.170.924,46	12.784.156,51
GROSS PROFIT		6.461.683,55	6.219.532,85
PLUS: OTHER INCOME		148.236,72	419.408,72
<b>TOTAL</b>		<b>6.609.920,27</b>	<b>6.638.941,57</b>
MINUS: 1. ADMINISTRATIVE EXPENSES		1.798.268,66	2.089.478,00
3. OTHER OPERATING EXPENSES		5.429.209,83	6.320.081,96
GROSS INCOME (AFTER OPERATING EXPENSES)		<b>-617.558,22</b>	<b>-1.770.618,39</b>
PLUS:			
4. INTEREST INCOME		1.543,49	742,70
MINUS:			
1. PROVISION OF DEPRECIATION OF INVESTM		0,00	0,00
3. INTEREST EXPENSES		89.219,90	15.799,57
TOTAL (LOSSES) FROM OPERATION		<b>-705.234,63</b>	<b>-1.785.675,28</b>
PLUS: OTHER INCOME/EXPENSES			
1. NON OPERATING INCOME		109.430,74	36.709,97
2. EXTRAORDINARY PROFIT		4.217,87	13.428,80
3. PREVIOUS YEAR INCOME		17.691,53	1.031,59
4. PREVIOUS YEAR INCOME FROM PROVISIONS		8.206,42	81.458,50
MINUS:			
1. NON-OPERATING EXPENSES		39.146,45	77.570,08
2. EXTRAORDINARY LOSSES		46.727,67	17.518,38
3. PREVIOUS YEAR EXPENSES		30.408,60	2.122,34
4. PROVISIONS FOR UNEXPECTED LOSSES		116.282,72	23.263,84
OPERATING & NON-OPERATING LOSSES		<b>-681.970,79</b>	<b>-1.750.257,20</b>
MINUS:			
TOTAL DEPRECIATIONS OF FIXED ASSETS		351.278,68	448.083,36
MINUS: DEPREC. INC. IN OPERATING LOSSES		0,00	0,00
<b>NET CURRENT YEAR LOSSES</b>		<b>-681.970,79</b>	<b>-1.750.257,20</b>

Athens 19, April 2014

THE CHAIRMAN OF THE BOD

THE MANAGING DIRECTOR OF THE BOD

THE DIRECTOR OF FINANCE

CARMELO HILI  
I.D. No 0949857

VICTOR TEDESCO  
I.D.No P0907467

NIKOLAOS M. SIGANOS  
I.D. No AI 099861 A' CLASS 0014586

## INDEPENDENT AUDITOR'S REPORT



**Report on the Financial Statements**  
We have audited the above financial statements of PREMIER CAPITAL HELLAS S.A., which comprise the balance

**Management's Responsibility for the Financial Statements**  
Management is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting principles as these are prescribed by the Greek General Plan of Accounts and the provisions of the articles 42a to 43c of Codified Law 2190/1920, as well as for these internal controls that management considers necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**  
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Greek auditing standards. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

**Report on Other Legal Regulatory Requirements**  
We have agreed and confirmed the content and consistency of the Directors' Report to the above financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the above financial statements present fairly, in all material respects, the financial position of "PREMIER CAPITAL HELLAS S.A." as of December 31, 2013 and of its financial performance for the year then ended in accordance with generally accepted accounting principles as these are prescribed by the Greek General Plan of Accounts and the provisions of the articles 42a to 43c of the Codified Law 2190/1920.

**Focus of Matter**  
We draw your attention to notation 12, paragraph f of APPENDIX, where is described the fact that the total equity of the Company has become less than half (1/2) of the share capital and therefore respects the conditions for application of article 47 of Codified Law 2190/1920 on the continuation its activity. In our opinion there is no reservation in relation to this issue.

Athens 5th, May 2014

The Auditor  
Anna Mytilinaiou  
AM SOEL 38921