"CODA" BAKERY & CONFECIONERY INGREDIENTS Public Companies (S.A.) Reg. No 38369/04/8/97/73
BLANCE SHEET AS AT DECEMBER 31, 2011 (JANUARY 1 - DECEMBER 31, 2011) 14th Year (Amounts in EURO)

ASSETS		YEAR ENDED 2011		YEAR ENDED 2010		0	LIABILITIES	YEAR ENDED	YEAR ENDED	
		Acquisition		Net	Acquisition		Net		2011	2010
		cost	Depreciation	Book value	cost	Depreciation	Book value			
В.	FORMATION EXPENSES							A. SHAREHOLDERS' EQUITY		
	4. Other formation expenses	14.775,00	12.502,72	2.272,28	14.225,00	10.281,73	3.943,27	I. Share Capital		
C.	FIXED ASSETS							(400.000 registered shares of € 1,00 each		
- 1	I. Tangible Assets							1. Paid-up capital	400.000,00	400.000,00
	3. Buildings and technical works	29.410,00	8.806,75	20.603,25	29.410,00	7.336,25	22.073,75			
	4. Machinery, technical installations							IV. Reserves		
	and other mechanical equipment	16.061,64	9.107,22	6.954,42	13.061,64	7.554,72	5.506,92	1. Legal reserve	123.500,00	104.500,00
	5. Transportation equipment	173.502,54	103.342,19	70.160,35	163.885,85	84.691,12	79.194,73		123.500,00	104.500,00
	6. Furniture and fixtures	52.181,12	46.899,56	5.281,56	49.380,70	41.064,80	8.315,90			
								Profit carried forward	1.087.927,94	764.821,15
	Total Assets (CII)	271.155,30	168.155,72	102.999,58	255.738,19	140.646,89	115.091,30	Total Shareholders' Equtiy		
								(AI+AIV+AV)	1.611.427,94	1.269.321,15
- 1	II. Financial Assets							PROVISIONS FOR LIABILITIES		
	7. Other long-term receivables			3.381,96			3.371,96	AND CHARGES	_	
	Total Fixed Assets (CII+CIII)			106.381,54			118.463,26		24.250,89	13.979,30
								l.	24.250,89	13.979,30
D.	CURRENT ASSETS							LIABILITIES		
- 1	. <u>Inventories</u>							B. Long-term liabilities		
	1. Merchandise			310.704,16			298.971,70		0,00	93.750,00
- 1	I. Receivables							Current Liabilities		
	1. Trade debtors			575.673,09			803.956,77	1. Suppliers	26.782,46	54.894,62
	2. Notes receivable:							Bills and promissory notes payable	513.005,00	302.715,77
	- In portfolio						0,00		104.715,12	73.885,35
	3a.Cheques receivable (postdated)			1.544.523,65			1.061.209,86	3. Banks	253.574,66	426.541,25
	3b. Cheques overdue (bounced)			44.814,08			31.050,00	4. Advances from trade debtors	121,41	207,38
	11.Sundry debtors			8.150,02			12.367,49	5. Taxes-duties	150.338,40	150.300,33
	11a. Greek State			74.480,10			87.687,36		14.856,02	12.618,95
				2.247.640,94			1.996.271,48	10. Dividends payable	0,00	0,00
r	V. Cash and cash equivalents							11.Sundry creditors	2.753,56	18.601,99
	1. Cash on hand			5.543,18			2.435,43		1.066.146,63	1.039.765,64
	3. Current and time deposits			30.434,12			12.179,65	Total Liabilities (CI+CII)	1.066.146,63	1.133.515,64
				35.977,30		:	14.615,08			
	Total Current Assets (DI+DII+DIV)			2.594.322,40			2.309.858,26	ACCRUALS AND DEFERRED INCOME		
E.	PREPAYMENTS AND ACCRUED INCOME							2. Accrued expenses	3,329,49	17.669.77
								2. Accided experises		
	Prepaid expenses			2.178,73			2.221,07	1		
	.,,		•			•		GRAND TOTAL SHAREHOLDERS' EQUITY		
	GRAND TOTAL-ASSETS (B+C+D+E)			2.705.154,95			2.221,07 2.434.485,86	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)	2.705.154,95	2.434.485,86
	GRAND TOTAL-ASSETS (B+C+D+E)			2.705.154,95 11 (January 1 - D			2.434.485,86	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)	TION ACCOUNT	
	GRAND TOTAL-ASSETS (B+C+D+E)  INCOME		December 31, 20 YEAR ENDED 201	2.705.154,95 11 (January 1 - D		1 ) YEAR ENDED 201	2.434.485,86	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)	TION ACCOUNT YEAR ENDED	YEAR ENDED
ı	GRAND TOTAL-ASSETS (B+C+D+E)  INCOME  Operating Results			2.705.154,95 11 (January 1 - D			2.434.485,86 0	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)	TION ACCOUNT	
ı	GRAND TOTAL-ASSETS (B+C+D+E)  INCOME:  Operating Results  Net turnover (sales)			2.705.154,95 11 (January 1 - D 1 3.054.665,11			2.434.485,86 0 2.759.222,67	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIJ	YEAR ENDED  2011	YEAR ENDED
1	GRAND TOTAL-ASSETS (8+C+D+E)  INCOME  Operating Results  Net turnover (sales)  Less: Cost of sales			2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31			2.434.485,86 0 2.759.222,67 1.722.548,40	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year	YEAR ENDED 2011 453.623,44	YEAR ENDED 2010 446.112,89
1	GRAND TOTAL-ASSETS (B+C+D+E)  INCOME  Operating Results  Net turnover (sales)  Less: Cost of sales  Gross operating results (profit)			2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80			2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward	YEAR ENDED  2011  453.623,44  764.821,15	YEAR ENDED 2010 446.112,89 491.572,48
1	GRAND TOTAL-ASSETS (8+C+D+E) INCOME  Operating Results Net turnover (sales) Less Cost of sales Gross operating results (profit) Plus Other operating income			2.705.154,95 111 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18			2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year  (+) Profit brought forward  (-) Profit provid tax audit adjustments	YEAR ENDED  2011  453.623,44  764.821,15  0,00	YEAR ENDED 2010 446.112,89 491.572,48 45.955,02
1	GRAND TOTAL-ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnover (sales)  Less: Cost of sales Gross operating results (profit)  Plus: Other operating income Total		YEAR ENDED 201	2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80		YEAR ENDED 201	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRI  Net results (profit) for the year (-) Profit brought forward (-) Prior period tax audit adjustments Total	YEAR ENDED  2011  453.623,44  764.821,15  0,00  1.218.444,59	YEAR ENDED 2010 446.112,89 491.572,48 45.955,02 891.730,35
ı	GRAND TOTAL-ASSETS (8+C+D+E) INCOME  Operating Results Net turnover (sales) Less Cost of sales Gross operating results (profit) Plus Other operating income			2.705.154,95 111 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18			2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profic period tax audit adjustments Total  LESS 1a. Income tax	YEAR ENDED  2011  453.623,44  764.821,15  0,00	YEAR ENDED 2010 446.112,89 491.572,48 45.955,02
ı	GRAND TOTAL ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnower (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses		FEAR ENDED 201	2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140.740,98		YEAR ENDED 201	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments  Total  LESS: I.a. Income tax 2.b Other taxes non included in the	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0,00 1.218.444,59 93.100,12	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20
ı	GRAND TOTAL-ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnover (sales)  Less: Cost of sales Gross operating results (profit)  Plus: Other operating income Total		YEAR ENDED 201	2.705.154,95 111 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18		YEAR ENDED 201	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profic period tax audit adjustments Total  LESS 1a. Income tax	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0,00 1.218.444,59 93.100,12 18.416,53	YEAR ENDED 2010 446.112,89 491.572,48 45.955,02 891.730,35
ı	GRAND TOTAL-ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnover (sales)  Less: Cost of sales  Gross operating results (profit)  Plus: Other operating income  Total  LESS: 1.Administrative expenses  3. Distribution costs	,	FEAR ENDED 201	2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140.740,98		YEAR ENDED 201	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (+) Profit proof tax audit adjustments Total  LESS: 1a. Income tax 2.b. Other taxes non included in the operating cost.	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0,00 1.218.444,59 93.100,12	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00
	GRAND TOTAL ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnower (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses  3. User that of the sales	,	64.702,67 569.534,29	2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140.740,98		9EAR ENDED 201 63.419,27 514.763,69	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (+) Profit proof tax audit adjustments Total  LESS: 1a. Income tax 2.b. Other taxes non included in the operating cost.	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0,00 1.218.444,59 93.100,12 18.416,53	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00
1	GRAND TOTAL-ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (siles)  Less: Cost of sales  Gross operating results (profit)  Play: Other operating income  Total  LESS: 1.Administrative expenses  3. Distribution costs  Sub-total (profit)  PLUS: 4.Credit interest and similar incon  Less:	. S	64.702,67 569.534,29 162,98	2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profit period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under:	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0,00 1.218.444,59 93.100,12 18.416,53	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00
1	GRAND TOTAL-ASSETS (B+C+D+E)  NCOME.  Operating Results Net turnover (soles) Less: Cost of sales Gross operating results (profit) Plug. Other operating income Total LESS: 1.Administrative expenses 3. Distribution costs Sub-total (profit) PLUS: 4.Credit interest and similar incon Less: PLUS: 3.Dealt interest and similar charge PLUS: 3.Dealt interest and similar charge	. S	64.702,67 569.534,29	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		9EAR ENDED 201 63.419,27 514.763,69	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve	TION ACCOUNT  YEAR ENDED  2011  453,623,44  764,821,15  0.00  1.218,444,59  93,100,12  18,416,53  1,106,927,94	YEAR ENDED 2010 446.112,89 491.572,48 45.952,730,35 109.609,20 0,00 782.121,15
	GRAND TOTAL ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnower (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses  3. Distribution costs  Sub-total (profit) Plus: 4.Credit interest and similar incom Less: Plus: 3.Debit interest and similar incom Less: Total operating results (profit)	. S	64.702,67 569.534,29 162,98	2.705.154,95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69	2.434.485,86 0 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIJ  Net results (profit) for the year (+) Profit brought forward (+) Profit brought forward (+) Profit period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend	TION ACCOUNT  YEAR ENDED  2011  453.623,44  764.821,15  0.00  1.218.444,59  93.100,12  18.416,53  1.106.927,94	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15
	GRAND TOTAL-ASSETS (8+c+D+E)  NECOME.  Operating Results  Net turnover (sales)  Less. Cost of sales  Gross operating results (profit)  Plus: Ofter operating income  Total  LESS. 1. Administrative expenses  3. Distribution costs  Sub-total (profit)  Plus: 4. Credit interest and similar incom  Less.  Plus: 3. Diebti interest and similar charge  Total operating results (profit)  Total operating results (profit)  Total operating results (profit)	. S	64.702,67 569.534,29 162,98	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profit period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year' 3b. Additional dividend from prior year'	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0.00 1.218.4445,39 93.100,12 18.416,53 1.106.927.94 19.000,00 0.00	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses  3.d. bistribution costs Sub-total (profit) PLUS: 4.Credit interest and similar incom Less: Less: Less the cost of the	. S	64.702,67 569.534,29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		95.4.763,69 198,90 42.481,54	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIJ  Net results (profit) for the year (+) Profit brought forward (+) Profit brought forward (+) Profit period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend	TION ACCOUNT  YEAR ENDED  2011  433,623,44  764,821,15  0.00  1.218,444,59  93,100,12  18,416,53  1106,927,94  19,000,00  0,00  pr 0,00  10,87,927,94	YEAR ENDED 2010  446.112,89 491.577,48 45.955,02 891.730,35 109.609,20 782.121,15  17.300,00 0,00 764.821,15
	GRAND TOTAL ASSETS (B+C+D+E)  NCOME  Operating Results  Net turnower (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses 3.b-total (profit) Plus: 3.Cheefit interest and similar incom Less: Plus: 3.Debit interest and similar incom Less: Plus: 3.Debit interest and similar charge Total operating results (profit)  Extraordinary results Plus: 1. Extraordinary and non- operating income	ne es	64.702,67 569.534,29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69 198,90 42.481,54 8.316,88	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profit period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year' 3b. Additional dividend from prior year'	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0.00 1.218.4445,39 93.100,12 18.416,53 1.106.927.94 19.000,00 0.00	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses  3.d. bistribution costs Sub-total (profit) PLUS: 4.Credit interest and similar incom Less: Less: Less the cost of the	ne es	64.702,67 569.534.29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0.00 1.218.444,59 93.10,12 1.8.416,53 1.106.927.94 1.06.927.94	YEAR ENDED 2010  446.112,89 491.577,48 45.955,02 891.730,35 109.609,20 782.121,15  17.300,00 0,00 764.821,15
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total  LESS: 1.Administrative expenses 3-du-biotal (profit) PLUS: 4.Credit interest and similar incon Less: BLUS: 3.Debit interest and similar charge Total operating results (profit)  Lextroordinary results PLUS: 1. Extraordinary and non- operating income 4. Income from unsed prior perior	ne es	64.702,67 569.534,29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69 198,90 42.481,54 8.316,88	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward	TION ACCOUNT  YEAR ENDED  2011  433,623,44  764,821,15  0.00  1.218,444,59  93,100,12  18,416,53  1106,927,94  19,000,00  0,00  pr 0,00  10,87,927,94	YEAR ENDED 2010  446.112,89 491.577,48 45.955,02 891.730,35 109.609,20 782.121,15  17.300,00 0,00 764.821,15
	GRAND TOTAL-ASSETS (B+C+D+E)  NECOME:  Operating Results  Net turnover (siles)  Less: Cost of sales  Less: Cost of sales  Costs operating results (profit)  Plas: Other operating income  Total  LESS: 1.Administrative expenses  3. Distribution costs  Sub-total (profit)  PLUS: 4.Credit interest and similar incom  Less:  PLUS: 2.Debit interest and similar charge  Total operating results (profit)  Extraordinary results  PLUS: 1. Extraordinary results  PLUS: 1. Extraordinary and non-  operating income  4. Income from unsed prior perio	ne es	64.702,67 569.534.29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIE  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0.00 1.218.444,59 93.10,12 1.8.416,53 1.106.927.94 1.06.927.94	YEAR ENDED 2010  446.112,89 491.577,48 45.955,02 891.730,35 109.609,20 782.121,15  17.300,00 0,00 764.821,15
	GRAND TOTAL-ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (soles)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total LESS: 1.Administrative expenses 3. Distribution costs Sub-total (profit) PLUS: 4.T-credit interest and similar incom Less: PLUS: 3.Debit interest and similar charge Total operating results (profit) Extraordinary results PLUS: 1. Extraordinary and non- operating income 4. Income from unsed prior perio  Less: 1. Extraordinary and non-	ne es	64.702,67 569.534.29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (-) Priorit brought forward (-) Prior period tax audit adjustments Total  LESS: 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharnae, A	TION ACCOUNT YEAR ENDED 201 453.623,44 764.821,15 0.00 1.218.444,59 93.10.12 18.416,53 1.106.927,94 19.000,00 0.00 0.00 1.087.927.94 1.106.927.94	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891,730,35 109,609,20 0,00 782.121,15  17.300,00 0,00 764.821,15 782.121,15
	GRAND TOTAL-ASSETS (B+c+D+E)  NECOME.  Operating Results Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus; Other operating income Total LESS: 1.Administrative expenses 3.Distribution costs Sub-total (profit) Plus; 4.Credit interest and similar incom Less: Less: Dust operating results (profit) Letacordinary results Plus: 1. Extraordinary and non- operating income 4. Income from unsed prior perio Less: 1. Extraordinary and non- operating expenses	ne es or provisions 5.197,22	64.702,67 569.534.29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02	9,277,69	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIJ  Net results (profit) for the year (+) Profit brought forward (+) Profit provid tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharnae, A  PRESIDENT OF THE BOARD	TION ACCOUNT  YEAR ENDED  2011  453.623,44  764.821,15  0,00  1.218.444,59  93.100,12  18.416.53  1.106.927,94  1.06.927,94  1.106.927,94  ttikls 28/03/2012  THE EXECUTIVE	YEAR ENDED 2010  446.112,89 491.572,48 45,955,02 891.730,10 0.00 782.121,15  17.300,00 0.00 768.821,15 782.121,15
	GRAND TOTAL-ASSETS (B+C+D+E)  NECOME.  Operating Results  Net turnover (sales)  Less: Cost of sales  Gross operating results (profit)  Plus: Ofter operating income  Total  LESS: 1. Administrative expenses  3. Distribution costs  Sub-total (profit)  PLUS: 4. Credit interest and similar incom  Less:  Lest and similar charge  Total operating results (profit)  Total operating results (profit)  PLUS: 1. Extraordinary results  PLUS: 1. Extraordinary results  Less:  1. Extraordinary and non-  operating expenses  3. Prior preford expenses  3. Prior preford expenses  3. Prior preford expenses	ne es	64.702,67 569.534.29 162,98 45.079,72	2.705.154,95 11 [January 1 - D 1 3.054.665,11 1.963.863,31 1.090.01.80 49.393,18 1.140.740,98 634.236,96 506.504,02		63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (-) Priorit brought forward (-) Prior period tax audit adjustments Total  LESS: 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharnae, A	TION ACCOUNT YEAR ENDED 201 453.623,44 764.821,15 0.00 1.218.444,59 93.10.12 18.416,53 1.106.927,94 19.000,00 0.00 0.00 1.087.927.94 1.106.927.94	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891,730,35 109,609,20 0,00 782.121,15  17.300,00 0,00 764.821,15 782.121,15
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME.  Operating Results Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total LESS: 1. Administrative expenses 3. Distribution costs Sub-total (profit) Plus: 4. Credit interest and similar incon Less: Plus: 3. Dealt interest and similar charge Total operating results (profit) Plus: 4. Extraordinary results Plus: 1. Extraordinary and non- operating income 4. Income from unsed prior perio Less: 1. Extraordinary and non- operating expenses 3. Prof period expenses 4. Provisions for extra-	ne es or provisions 5.197,22 181,32	64.702,67 569.534.29 162,98 45.079,72 12.414,70 0,00 12.414,70	2.705.154,95 11 (January 1 - 0 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,31 1.140,740,98 634.236,96 506.504,02 -44.916,74 461.587,28	9.277,69 554,93	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74 38.405,62	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53 -42.282,54 430.539,89	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharmae, A  PRESIDENT OF THE BOARD AND MANAGING DIRECTOR	TION ACCOUNT  YEAR ENDED  2011  453.623,44  764.821,15  0,00  1.218.444,59  93.100,12  18.416.53  1.106.927,94  1.06.927,94  1.106.927,94  ttikls 28/03/2012  THE EXECUTIVE	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15  17.300,00 0,00 763.821,15 782.121,15
	GRAND TOTAL-ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (siles)  Less: Cost of sales  Costs operating results (profit)  Plus: Other operating income  Total  LESS: 1.Administrative expenses  3. Distribution costs  Sub-total (profit)  PLUS: 4.Credit interest and similar charge  Total operating results (profit)  Less:  1. Extraordinary and non-  operating income  4. Income from unsed prior perio  Less:  1. Extraordinary and non-  operating expenses  3. Prior period expenses  4. Provisions for extra-  ordinary labilities	ne es sr provisions 5.197,22 181,32 15.000,00	64.702,67 569.534.29 162,98 45.079,72	2.705.154.95 111(January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140,740,98 506.504,02 -44.916,74 461.587,28	9,277,69	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74	2.434.485,86 2.759,222,67 1.722,548,40 1.036,674,27 1.031,005,49 578.182,96 472,822,53 -42,282,94 430,539,89	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharmae, A  PRESIDENT OF THE BOARD AND MANAGING DIRECTOR	TION ACCOUNT  YEAR ENDED  2011  453.623,44  764.821,15  0,00  1.218.444,59  93.100,12  18.416.53  1.106.927,94  1.06.927,94  1.106.927,94  ttikis 28/03/2012  THE EXECUTIVE	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15  17.300,00 0,00 763.821,15 782.121,15
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME.  Operating Results Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total LESS: 1. Administrative expenses 3. Distribution costs Sub-total (profit) Plus: 4. Credit interest and similar incon Less: Plus: 3. Dealt interest and similar charge Total operating results (profit) Plus: 4. Extraordinary results Plus: 1. Extraordinary and non- operating income 4. Income from unsed prior perio Less: 1. Extraordinary and non- operating expenses 3. Prof period expenses 4. Provisions for extra-	ne es sr provisions 5.197,22 181,32 15.000,00	64.702,67 569.534.29 162,98 45.079,72 12.414,70 0,00 12.414,70	2.705.154,95 11 (January 1 - 0 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,31 1.140,740,98 634.236,96 506.504,02 -44.916,74 461.587,28	9.277,69 554,93	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74 38.405,62	2.434.485,86 2.759.222,67 1.722.548,40 1.036.674,27 14.331,22 1.051.005,49 578.182,96 472.822,53 -42.282,54 430.539,89	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Prior period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharmae, A  PRESIDENT OF THE BOARD AND MANAGING DIRECTOR	TION ACCOUNT  YEAR ENDED  2011  453.623,44  764.821,15  0,00  1.218.444,59  93.100,12  18.416.53  1.106.927,94  1.06.927,94  1.106.927,94  ttikis 28/03/2012  THE EXECUTIVE	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15  17.300,00 0,00 763.821,15 782.121,15
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME.  Operating Results Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total LESS: 1. Administrative expenses 3. Distribution costs Sub-total (profit) Plus: 4. Credit interest and similar incon Less: Plus: 3. Dealt interest and similar charge Total operating results (profit) Plus: 4. Extraordinary results Plus: 1. Extraordinary and non- operating income 4. Income from unsed prior perio Less: 1. Extraordinary and non- operating expenses 3. Prior period expenses 4. Provisions for extra- ordinary liabilities Operating and extraordinary results (profit) Less: 1. Extraordinary and non- operating expenses 3. Prior period expenses 4. Provisions for extra- ordinary liabilities Operating and extraordinary results (pr	ne es sr provisions 5.197,22 181,32 15.000,00	64.702,67 569.534.29 162,98 45.079,72 12.414,70 0,00 12.414,70	2.705.154.95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140,740,98 506.504,02 -44.916,74 461.587,28	9.277,69 554,93	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74 38.405,62	2.434.485,86 2.759,222,67 1.722,548,40 1.036,674,27 1.031,005,49 578.182,96 472,822,53 -42,282,94 430,539,89	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profit period tax audit adjustments Total  LESS 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharnae, A  PRESIDENT OF THE BOARD AND MANAGING DIRECTOR	TION ACCOUNT YEAR ENDED 2011 453.623,44 764.821,15 0.00 1.218.4445,39 1.106.927.94 1.106.927.94 1.106.927.94 THE EXECUTIVE MEMBER	YEAR ENDED 2010  446.112,89 491.577,48 45.955,02 891.730,35 109.609,20 782.121,15  17.300,00 0,00 764.821,15  THE FINANCE DIRECTOR
	GRAND TOTAL-ASSETS (B+C+D+E)  NECOME  Operating Results  Net turnover (sales)  Less: Cost of sales  Cost of sales  Costs operating results (profit)  Plus: Cost of sales  1. Establishment of sales  1. Establishment of sales  1. Establishment of sales  1. Extraordinary results (profit)  Extraordinary results  1. Extraordinary yand nonoperating results  1. Extraordinary and nonoperating expenses  1. Extraordinary and nonoperating expenses  2. Provisions for extraordinary and nonoperating expenses  3. Prior period expenses  4. Provisions for extraordinary and nonoperating expenses  3. Prior period expenses  4. Provisions for extraordinary almillities  Operating and extraordinary results (profit)  ESS: Total depreciation  of fixed expens	ne es sr provisions 5.197,22 181,32 15.000,00	64.702,67 569.534,29 162.98 45.079,72 12.414,70 0.00 12.414,70 20.378,54	2.705.154.95 111(January 1 - 0 1 3.054.665,11 1.963.863,31 1.099.801,80 49.939,18 1.140.740,98 634.236,96 506.504,02 -44.916,74 461.587,28	9.277,69 554,93	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74 38.405,62	2.434.485,86 2 2.759.222,67 1.722.548,40 1.036,674.27 14.331,22 1.051.005,49 472.822,53 42.282,64 430.539,89 15.573,00 446.112,89	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+D)  APPROPRIJ  Net results (profit) for the year (+) Profit brought forward (+) Prior period tax audit adjustments Total  LESS 1a. Income tax 2. b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal results non included from prior year 8. Profit carried forward  Acharnae, A  PRESIDENT OF THE BOARD AND MANAGING DIRECTOR	TION ACCOUNT YEAR ENDED 2011 453.623,44 754.821,15 0,00 1.218.444,59 93.100,12 18.416,53 1.106.927,94 1.06.927,94 1.06.927,94 1.06.927,94 THE EXECUTIVE MEMBER	YEAR ENDED 2019 446.112,89 491.572,48 45.955,02 891.730,35 109.609,20 0,00 782.121,15 17.300,00 0,00 764.821,15 782.121,15  THE FINANCE DIRECTOR
	GRAND TOTAL ASSETS (B+C+D+E)  NECOME.  Operating Results Net turnover (sales)  Less: Cost of sales Gross operating results (profit) Plus: Other operating income Total LESS: 1. Administrative expenses 3. Distribution costs Sub-total (profit) Plus: 4. Credit interest and similar incon Less: Plus: 3. Dealt interest and similar charge Total operating results (profit) Plus: 4. Extraordinary results Plus: 1. Extraordinary and non- operating income 4. Income from unsed prior perio Less: 1. Extraordinary and non- operating expenses 3. Prior period expenses 4. Provisions for extra- ordinary liabilities Operating and extraordinary results (profit) Less: 1. Extraordinary and non- operating expenses 3. Prior period expenses 4. Provisions for extra- ordinary liabilities Operating and extraordinary results (pr	ne es 5.197,22 181,32 15.000,00 offit)	64.702,67 569.534.29 162,98 45.079,72 12.414,70 0,00 12.414,70	2.705.154.95 11 (January 1 - D 1 3.054.665,11 1.963.863,31 1.090.801,80 49.939,18 1.140,740,98 506.504,02 -44.916,74 461.587,28	9.277,69 554,93	63.419,27 514.763,69 198,90 42.481,54 8.316,88 30.088,74 38.405,62	2.434.485,86 2.759,222,67 1.722,548,40 1.036,674,27 1.031,005,49 578.182,96 472,822,53 -42,282,94 430,539,89	GRAND TOTAL SHAREHOLDERS' EQUITY & LIABILITIES (A+B+C+O)  APPROPRIA  Net results (profit) for the year (+) Profit brought forward (-) Profit brought forward (-) Profit profit ax audit adjustments Total  LESS: 1a. Income tax 2.b. Other taxes non included in the operating cost Profit for appropriation  Appropriated as under: 1. Legal reserve 2. First dividend 3b. Additional dividend from prior year 8. Profit carried forward  Acharmae, A  PRESIDENT OF THE BOARD AND MANAGING DIRECTOR  KANAKI BARBARA	TION ACCOUNT  YEAR ENDED  201  453.623,44  764.821,15  0.00  1.218.444,59  93.1001;  18.416,53  1.106.927,94  19.000,00  1.087.927,94  1.1106.927,94  THE EXECUTIVE MEMBER	YEAR ENDED 2010  446.112,89 491.572,48 45.955,02 891,730,35 109,609,20 0,00 782.121,15  17.300,00 0,00 764.821,15 782.121,15  THE FINANCE DIRECTOR