



# TASK J&P AVAX S.A.

Company's number in the General Electronic Commercial Registry: 003743901000 (Number 45590/01AT/B/00/123 in the register of Societes Anonymes)

16 Amaroussiou - Halandriou str., Maroussi 151-25, Greece

Annual Financial Statements for the period ended December 31st, 2013

(published in accordance with Law 2190/20, article 135 on companies preparing annual financial accounts, both consolidated and non-consolidated, under IAS & IFRS )

The figures and information illustrated below aim to provide a summary view of the financial position and results of TASK J&P-AVAX S.A.. Before making any investment decision or any other transaction concerning the company, we advise the reader to visit the company's web site which presents the detailed financial statements according to International Financial Reporting Standards, along with the auditor's report.

Supervising Authority	:	Region of Attica, General Directorate of Development, Regional Division of Northern Athens/ Directorate of Development- Department of Trade & Tourism
Web Site of the parent company	:	<a href="http://www.jp-avax.gr">www.jp-avax.gr</a>
Board of Directors	:	President: Konstantinos Mitzalis Vice President: Nikolaos Gerarhakis Managing Director: Georgios Papageorgiou Members: Konstantinos Kouvaras, Athena Eliades
Board of Directors approval date	:	April 14th, 2014
Public Certified Accountant	:	Antonios Anastasopoulos (S.O.E.L. R.N. 33821)
Auditing Firm	:	International Certified & Registered Auditors A.E. (SOEL R.N. 111)
Type of Auditor's Review Report	:	Unqualified Opinion & Other Matters

<b>CONDENSED STATEMENT OF FINANCIAL POSITION</b> Amounts in € thousand			<b>CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME</b> Amounts in € thousand		
COMPANY			COMPANY		
	31/12/2013	31/12/2012	1/1-31/12/2013	1/1-31/12/2012	
<b>ASSETS</b>					
Tangible assets	132	55			
Other non-current assets	18	32			
Inventories	302	287			
Trade receivables	3.744	7.292			
Other current assets	692	414			
Cash and cash equivalent	1.438	350			
<b>TOTAL ASSETS</b>	<b>6.325</b>	<b>8.430</b>			
<b>SHAREHOLDERS EQUITY &amp; LIABILITIES</b>					
Share Capital (22.740 shares x 29,35 €/share)	667	667			
Other equity items	2.076	1.474			
<b>Share capital and reserves (a)</b>	<b>2.743</b>	<b>2.141</b>			
Provisions and other long-term liabilities	36	33			
Short-term borrowings	215	449			
Other short-term liabilities	3.331	5.807			
<b>Total liabilities (b)</b>	<b>3.582</b>	<b>6.288</b>			
<b>TOTAL SHAREHOLDERS EQUITY &amp; LIABILITIES (a)+(b)</b>	<b>6.325</b>	<b>8.430</b>			
<b>CONDENSED STATEMENT OF CHANGES IN EQUITY</b> Amounts in € thousand					
COMPANY					
	31/12/2013	31/12/2012			
Equity balance at the beginning of fiscal year (1/1/13 and 1/1/12 respectively)	2.141	1.083			
Amendments under IAS 19	-	68			
<b>Revised equity balance at the beginning of fiscal year (1/1/13 and 1/1/12 respectively)</b>	<b>2.141</b>	<b>1.151</b>			
Total comprehensive income net of tax	607	990			
Other movements	(5)	-			
<b>Equity balance at the end of fiscal year (31/12/13 and 31/12/12 respectively)</b>	<b>2.743</b>	<b>2.141</b>			

**NOTES TO THE ACCOUNTS**

1. The accounting policies applied in preparing these Financial Statements are consistent with those applied for the Financial Statements at 31.12.2012 with the exception of the amendment of IAS 19. This amendment makes changes to the recognition and measurement of defined benefit pension expense and termination benefits which have been recognized in the statement of comprehensive income and the equity of previous years.

2. The Company has not been tax audited for the year 2010. The Company's management believes that additional taxes and fees that may occur for such use will not exercise a significant impact on the financial statements. For that reason no provision has been made on the financial statements. For the years 2011, 2012 and 2013 the company has been tax audited by its appointed auditors as required according to article 82 par.5 of L.2238/1994. (see note 25 on 2013 annual financial report).

3. The Company is included in the consolidated Financial Statements of its parent company J&P-AVAX S.A.

4. There are no important provisions for litigation or under arbitration claims which might cause important implications in the financial condition or operation of the company.

5. There are no Pledges on the Company's assets.

6. Transactions with related parties (amounts in € thousand)

	COMPANY	
	1.1-31.12.2013	1.1-31.12.2012
a) Income	818	2.823
b) Expenses	45	1.024
c) Receivables	497	2.154
d) Payables	7	1.638
e) Key management compensations	98	98

7. The number of employees at the end of the reporting period is:

	COMPANY	
	31/12/2013	31/12/2012
Salaried personnel	41	36
Wages-paid personnel	203	182
Total	244	218

8. The Board of Directors approved the above financial statements on 14/4/2014.

9. Earnings per share are calculated using the weighted average number of shares for the period.

10. Minor differences in sums are due to rounding.

11. There are no post balance sheet events which concern the company and are imposed by the International Accounting Standards.

12. The other comprehensive income after tax for the Company are as follows:

	COMPANY	
	1.1-31.12.2013	1.1-31.12.2012
Defined benefit obligations under IAS 19	(2)	14
<b>Total other comprehensive income net of tax</b>	<b>(2)</b>	<b>14</b>

13. Other matters in Auditor's Review Report refers to the fact that the prior year financial statements were audited by other certified auditor who expressed an opinion without differentiation.

14. The Board of Directors of the Company will propose to the Annual General Meeting of shareholders as dividend per share for the fiscal year 2013 the amount of 70 euros (2012: 0 euros) from earnings of 2013 and retained earnings.

**CASH FLOW STATEMENT**  
Amounts in € thousand

COMPANY

	1/1-31/12/2013	1/1-31/12/2012
<b>Operating Activities</b>		
<b>Profit/ (Loss) before tax</b>	<b>860</b>	<b>1.262</b>
Adjustments for:		
Depreciation	30	14
Provisions	42	48
Interest income	(3)	(4)
Interest expense	67	10
<b>Change in working capital</b>		
(Increase)/ decrease in inventories	(15)	(270)
(Increase)/ decrease in trade and other receivables	3.245	(2.630)
Increase/ (decrease) in payables (except loans)	(2.450)	1.451
Interest paid	(67)	(10)
Income taxes paid	(284)	(114)
<b>Cash Flow from Operating Activities (a)</b>	<b>1.425</b>	<b>(242)</b>
<b>Investing Activities</b>		
Purchase of tangible and intangible assets	(106)	(59)
Proceeds from disposal of tangible and intangible assets	0	-
Interest received	3	4
<b>Cash Flow from Investing Activities (b)</b>	<b>(103)</b>	<b>(56)</b>
<b>Financing Activities</b>		
Proceeds (Payments) from loans	(234)	449
<b>Cash Flow from Financing Activities (c)</b>	<b>(234)</b>	<b>449</b>
<b>Net increase in cash and cash equivalents (a)+(b)+(c)</b>	<b>1.088</b>	<b>151</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>350</b>	<b>199</b>
<b>Cash and cash equivalents at the end of fiscal year</b>	<b>1.438</b>	<b>350</b>

Maroussi April 14, 2014

THE PRESIDENT	MANAGING DIRECTOR	FINANCE MANAGER	CHIEF ACCOUNTANT
KON/NOS MITZALIS	GEORGIOS PAPAGEORGIU	IOANNIS GONTAS	MAKEDONIA GIALIDI