

GETREMED MEDICAL INSTRUMENTS LTD
BALANCE SHEET AS OF 31 DECEMBER 2013 (1 JANUARY 2013 - 31 DECEMBER 2013)

ASSETS	Amounts for the year ended 2013			Amounts for the year ended 2012			Amounts 2013	LIABILITIES Amounts 2012
B. SETUP EXPENSES								
1. Formation & set-up expenses	502.36	502.36	0.00	502.36	502.36	0.00		
	<u>18,429.80</u>	<u>11,680.26</u>	<u>6,749.54</u>	<u>204,123.70</u>	<u>16,161.40</u>	<u>187,962.30</u>	105,000.00	105,000.00
	<u>18,932.16</u>	<u>12,182.62</u>	<u>6,749.54</u>	<u>204,626.06</u>	<u>16,663.76</u>	<u>187,962.30</u>		
C. FIXED ASSETS								
<i>II. Tangible assets</i>								
3. Buildings & Technical Works	1,005.87	930.65	75.22	300.00	299.99	0.01		
4. Machinery, technical installations & other mechanical equipment	189,007.15	88,379.02	100,628.13	189,007.15	69,816.82	119,190.33		
5. Transportation equipment	1,051.20	613.22	437.98	6,636.83	6,636.80	0.03		
b. Furniture and other equipment	<u>97,529.06</u>	<u>94,478.03</u>	<u>3,051.03</u>	<u>96,063.81</u>	<u>91,937.30</u>	<u>4,126.51</u>		
Total tangible assets (CII)	<u>288,593.28</u>	<u>184,400.92</u>	<u>104,192.36</u>	<u>292,007.79</u>	<u>168,690.91</u>	<u>123,316.88</u>		
<i>III.Participations and other long-term</i>								
financial receivables			1,000.00			1,000.00		
2. Participating interests in other enterprises								
7. Other long-term receivables			<u>13,922.80</u>			<u>15,750.00</u>		
			<u>14,922.80</u>			<u>16,750.00</u>		
Total fixed assets (CII+CIII)			<u>119,115.16</u>			<u>140,066.88</u>		
D. CURRENT ASSETS								
1. Inventories								
			283,284.48			250,072.59		
			<u>0.00</u>			<u>0.00</u>		
5. Down payments for inventories			<u>283,284.48</u>			<u>250,072.59</u>		
<i>II. Receivables</i>								
1. Trade			5,395,227.18			6,483,618.07		
2. Notes receivable			6,207.38			15,789.08		
2a. Cheques receivable with banks for repayment			0.00			57,207.40		
3a. Cheques receivable			33,924.41			76,101.25	1,580,542.01	1,610,922.59
3b. Cheques overdue			1,000.00			1,000.00	0.00	0.00
10. Doubtful customers & debtors			53,936.26			45,606.77	1,474,951.39	2,606,768.16
11. Sundry debtors			<u>7,285.05</u>			<u>6,679,322.57</u>	101,155.11	198,396.38
			<u>5,497,580.28</u>			<u>6,679,322.57</u>	36,259.89	34,191.82
<i>III. Securities</i>							<u>104,989.52</u>	<u>261,572.62</u>
3. Other securities (Greek Government Bonds)			<u>15,700.00</u>			<u>17,370.00</u>		
			<u>15,700.00</u>			<u>17,370.00</u>	3,320,662.53	4,738,065.20
<i>IV. Cash and cash equivalents</i>								
1. Cash			7,186.40			4,024.08		
3. Sight and time deposits			<u>55,928.37</u>			<u>65,950.13</u>		
			<u>63,114.77</u>			<u>69,974.21</u>	3,320,662.53	4,738,065.20
Total current assets (DI+DII+DIII+DIV)			<u>5,859,679.53</u>			<u>7,016,739.37</u>	9,018.88	4,357.04
E. ACCRUALS								
1. Prepaid expenses			419.75					
GRAND TOTAL ASSETS (B+C+D+E)			<u>5,985,963.98</u>			<u>7,344,768.55</u>	<u>5,985,963.98</u>	<u>7,344,768.55</u>
E. ACCRUALS								
1. Third-party assets			20,139.99			23,208.63	23,208.63	23,208.63
2. Debit guarantees & collateral security accounts			<u>25,000.00</u>			<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>
PROFIT AND LOSS ACCOUNT FOR THE YEAR								
31 DECEMBER 2013 (1 JANUARY 2013 - 31 DECEMBER 2013)								
1. Operating results								
Turnover (sales)			4,186,781.35			3,617,333.82	530,560.02	
Less: Cost of sales			<u>1,595,534.65</u>			<u>1,491,029.80</u>	2,458,998.18	2,102,261.75
Gross operating results (profit)			2,591,246.70			2,126,304.02	0.00	0.00
Other operating income			<u>0.00</u>			<u>4,831.06</u>	<u>0.00</u>	<u>0.00</u>
			2,591,246.70			2,131,135.08	2,989,558.20	2,686,051.99
LESS: 1. Administrative expenses	298,226.58			345,260.12				
3. Distribution expenses	<u>919,999.30</u>		<u>1,218,225.88</u>	<u>818,399.21</u>		<u>1,163,659.33</u>	<u>162,745.24</u>	<u>127,053.81</u>
Partial operating results (profit)			1,373,020.82			967,475.75	2,826,812.96	2,558,998.18
Plus: 4. Credit interest and related income	<u>5,542.12</u>		<u>5,542.12</u>	<u>6.60</u>		<u>6.60</u>		
			1,378,562.94			967,482.35		
Less: Loss from the sale of securities	532,644.06							
3. Debit interest and related expenses	<u>328,622.29</u>		<u>861,266.35</u>	<u>379,732.49</u>		<u>379,732.49</u>	367,814.78	100,000.00
Total operating results (profit)			517,296.59			587,749.86		
II. LESS: Extraordinary results								
1. Extraordinary & non-operating income	19,675.59			0.53			<u>2,458,998.18</u>	<u>2,458,998.18</u>
2. Extraordinary profit	<u>8,292.49</u>		<u>27,968.08</u>	<u>989.16</u>		<u>989.69</u>	<u>2,826,812.96</u>	<u>2,558,998.18</u>
1. Extraordinary and non-operating expenses	11,384.81			4,949.31				
2. Extraordinary losses	0.00			<u>0.00</u>		<u>4,949.31</u>		
3. Prior period expenses	3,319.84		14,704.65					
Operating and extraordinary results (profit)			530,560.02			583,790.24		
LESS: Total depreciation of assets	22,932.77			35,484.85				
Less: Depreciation incorporated in operating cost	<u>22,932.77</u>		<u>0.00</u>	<u>35,484.85</u>		<u>0.00</u>		
NET OPERATING RESULTS (PROFIT) before taxes			<u>530,560.02</u>			<u>583,790.24</u>		