

PHOEBUS ENERGY HELLAS S.A. G.E.M.I. No. 117533801000

BALANCE SHEET AS OF 31st DECEMBER 2013 2nd COMPANY PERIOD (1st January 2013 - 31st December 2013)

ASSETS	PERIOD 2013			PERIOD 2012			LIABILITIES & EQUITY	PERIOD 2013	PERIOD 2012
	PURCHASE VALUE	DEPRECIATION	NET VALUE	PURCHASE VALUE	DEPRECIATION	NET VALUE			
FORMATION EXPENSES							SHAREHOLDERS EQUITY		
Set up expenses	1,260.89	379.72	881.17	1,260.89	315.22	945.67	Share Capital		
Other formation expenses	215.21	93.25	121.96	215.21	50.21	165.00	Paid up share capital	70,000.00	70,000.00
	1,476.10	472.97	1,003.13	1,476.10	365.43	1,110.67	Result Brought Forward		
FIXED ASSETS							Losses brought Forward	-16,155.94	-32,573.01
Furniture	1,598.30	1,011.12	587.18	1,598.30	865.03	733.27	Total Equity	53,844.06	37,426.99
Total Fixed Assets			587.18			733.27	LIABILITIES		
CURRENT ASSETS							Short Term Liabilities		
<u>Stock</u>							Suppliers	21,002.03	1,680.00
Goods - spare parts			210.00			210.00	Taxes-Duties	40,415.09	5,676.50
<u>Receivables</u>							Total Liabilities	61,417.12	7,356.50
Customers			2,448.00						
Miscellaneous debtors			54,512.15			1,236.35			
			56,960.15			1,236.35			
<u>Cash</u>									
Cash in hand			188.88			1,246.72			
Cash at Banks			56,311.84			38,846.48			
			56,500.72			40,093.20			
Total Current Assets			113,670.87			41,539.55			
PREPAYMENTS AND ACCRUED INCOME									
Prepaid Expenses			0.00			1,400.00			
TOTAL ASSETS			115,261.18			44,783.49	TOTAL LIABILITIES & EQUITY	115,261.18	44,783.49

INCOME STATEMENT	PERIOD 2013		PERIOD 2012		DISTRIBUTION OF PROFITS	PERIOD 2013	PERIOD 2014
Total Sales		178,805.00		237,410.00	Net Result	16,417.07	-32,573.01
(minus) Cost of Goods (C.O.G)		106,545.46		150,895.24	Minus Last Years Loss	32,573.01	
Gross Profit		72,259.54		86,514.76	Loss Brought Forward	-16,155.94	-32,573.01
(minus) Operational Expenses	31,840.67		23,853.87				
Distribution Expenses	24,000.00	55,840.67	95,415.50	119,269.37			
Operational Result		16,418.87		-32,754.61			
Plus Extraordinary Income		0.00		211.11			
		16,418.87		-32,543.50			
Minus Extraordinary Expenses		1.80		29.51			
		16,417.17		-32,573.01			
Minus							
Total Depreciations	253.63		1,230.46				
Minus Depreciation already included in the C.O.G	253.63	0.00	1,230.46	0.00			
NET RESULT		16,417.07		-32,573.01			

THE PRESIDENT OF THE BOARD

RONEN BOTZER
AP.ΔIAB. 10481806

THE GENERAL MANAGER

MATATHIAS MATATHIAS-ALEXANDER
ΑΔΤ ΑΒ287490

THE ACCOUNTANT

MICHALIS MADIANOS
ΑΔΤ ΑΗ028425