# EMPORIKI EISAGOGIKI AFTOKINITON DITROHON KAI MIHANON THALASSIS S.A.
# MOTODYNAMICS S.A.

General Registry of Commerce Reg.No. 122090707000

REGISTERED OFFICE: Aspropyrgos, Kyrillos location

## FIGURES AND INFORMATION FOR THE FINANCIAL YEAR FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

(Published pursuant to Codified Law 2190/1920, article 135, on companies that prepare consolidated and separate financial statements in accordance with IAS)

The data and information shown below, which have been derived from the financial statements, aim at providing general information on the financial situation and results of MOTODYNAMICS S.A. and of the GROUP. The reader is therefore recommended to examine the financial statements and the auditor's report at the issuer's website, whenever necessary, prior to proceeding with any type of investment or other transaction with the issuer.

## COMPANY DETAILS

**Competent Service Prefecture (or Court of First Instance):** Ministry of Development and Competitiveness, General Secretariat for Commerce, Directorate of Societes Anonymes and Credit
**Internet address:** www.motodynamics.gr
**Date of approval of financial statements by the Board of Directors:** 21 March 2014
**Legal Auditor:** Nikos Garbis (R.N. Body of Statutory Auditors (SOEL) 25011)
**Auditing Firm:** Grant Thornton SA (R.N. Body of Statutory Auditors (SOEL) 127)
**Type of auditors' report:** Unqualified opinion

**Composition of Board of Directors:**
Chairman Executive member: Odysseas P. Kyriakopoulos
Vice-Chairman - Non-executive member: Ioannis-Stylianos N. Tavoularis
Chief Executive Officer - Executive member: Sotirios D. Hatzikos
Director - Non-executive member: Paris O. Kyriakopoulos
Director - Independent non-executive member: Christos I. Tsagkos
Director - Non-executive member: Christos A. Avramidis
Director - Independent non-executive member: Georgios I. Avlonitis
Director - Non-executive member: Pavlos A. Laskaris
Director - Independent non-executive member: Lefkothea Th. Varangi
Director - Independent non-executive member: Nikolaos-Sokratis D. Labroukos

STATEMENT OF FINANCIAL POSITION
(annual consolidated and separate) Amounts in €

| | GROUP | | COMPANY | |
|---|---|---|---|---|
| **ASSETS** | **31/12/2013** | **31/12/2012** | **31/12/2013** | **31/12/2012** |
| Owner-occupied tangible assets | 4.943.319,24 | 5.369.853,49 | 4.739.270,30 | 5.174.947,18 |
| Intangible assets | 994.524,15 | 1.148.622,98 | 982.800,90 | 1.129.072,22 |
| Other non-current assets | 4.106.636,15 | 4.169.091,68 | 6.989.059,02 | 7.240.911,61 |
| Inventories | 7.682.034,41 | 8.487.431,67 | 6.765.961,65 | 7.558.896,28 |
| Trade accounts receivable | 3.870.256,11 | 3.061.632,91 | 4.036.031,99 | 3.483.960,53 |
| Other current assets | 975.729,78 | 698.494,73 | 929.269,90 | 665.430,40 |
| Cash and cash equivalents | 204.538,69 | 893.544,26 | 14.715,49 | 236.227,96 |
| **TOTAL ASSETS** | **22.777.038,53** | **23.828.671,72** | **24.457.109,25** | **25.489.446,18** |
| **EQUITY AND LIABILITIES** | | | | |
| Share capital | 6.903.000,00 | 6.903.000,00 | 6.903.000,00 | 6.903.000,00 |
| Share premium | 5.756.695,00 | 5.756.695,00 | 5.756.695,00 | 5.756.695,00 |
| Other equity items | -4.252.234,00 | -2.607.212,41 | -1.817.480,33 | -307.057,58 |
| **Total equity of parent company equity holders (a)** | **8.407.461,00** | **10.052.482,59** | **10.842.214,67** | **12.352.637,42** |
| **Minority interest (b)** | **2.459,82** | **5.637,83** | **-** | **-** |
| **Total equity (c) = (a) + (b)** | **8.409.920,82** | **10.058.120,42** | **10.842.214,67** | **12.352.637,42** |
| Non-current loan liabilities | - | 1.500.000,00 | - | 1.500.000,00 |
| Provisions/Other non-current liabilities | 458.951,60 | 606.883,07 | 333.667,04 | 477.794,00 |
| Current loan liabilities | 5.981.277,85 | 5.363.304,26 | 5.462.344,20 | 4.955.451,42 |
| Other short term liabilities | 7.926.888,26 | 6.300.363,97 | 7.818.883,34 | 6.203.563,34 |
| **Total liabilities (d)** | **14.367.117,71** | **13.770.551,30** | **13.614.894,58** | **13.136.808,76** |
| **TOTAL EQUITY AND LIABILITIES (c) + (d)** | **22.777.038,53** | **23.828.671,72** | **24.457.109,25** | **25.489.446,18** |

STATEMENT OF CHANGES IN EQUITY
(annual consolidated and separate) Amounts in €

| | GROUP | | COMPANY | |
|---|---|---|---|---|
| | **31/12/2013** | **31/12/2012** | **31/12/2013** | **31/12/2012** |
| **Total Equity at the beginning of the period (1/1/2013 and 1/1/2012, respectively)** | **10.058.120,42** | **12.963.753,72** | **12.352.637,42** | **15.044.627,01** |
| Aggregate total income after taxes (ongoing and discontinued operations) | -1.643.624,20 | -2.863.693,15 | -1.507.159,35 | -2.650.049,44 |
| Share capital increase and share premium | - | -39.333,34 | - | -39.333,34 |
| Transfer from/to reserves | -1.312,00 | - | - | - |
| Treasury share purchase/ (sales) | -3.263,40 | -2.606,81 | -3.263,40 | -2.606,81 |
| **Total Equity at the end of the period (31/12/2013 and 31/12/2012, respectively)** | **8.409.920,82** | **10.058.120,42** | **10.842.214,67** | **12.352.637,42** |

## ADDITIONAL INFORMATION

1 The Basic Accounting Principles of Financial Statements of 31.12.2013 have been adhered to .

2 Group companies with their respective trading names and the countries where they are registered, the percentages that the Parent Company holds in their share capital as well as their method of incorporation in the consolidated financial statements for the year ended on 31.12.2013 are set out in note 4 of the annual financial statements.

3 The Company and the Group's accounting periods that have not been audited by the tax authorities, are set out in detail in note 13 of the annual corporate and consolidated financial statements.

4 There is no pending litigation or arbitration for the companies, nor court or arbitration bodies' decisions that may have a material impact on their financial situation or their operation. Group and Company accumulated provisions on 31.12.2013 are analyzed in Provisions for periods not audited at an amount of € 45.000,00 for the Group and the Company and Other Provisions of € 1.947.594,05 and € 3.386.265,70, respectively.

5 No liens or other commitments burden the Group and Company fixed assets.

6 The number of employees at year end was 70 for the parent company and 102 for the Group and for the corresponding previous year they numbered 86 for the parent company and 120 for the Group, respectively.

7 Other total revenues/(losses) after taxes recorded to equity pertain mainly to actuarial gains and to foreign exchange differences from foreign operations.

8 Profit / (loss) per share were calculated on the basis of a weighted number on the total number of shares.

9 In execution of the decision as of 30/5/08 of the Company's Ordinary General Meeting of Shareholders and its adjournment according to the Ordinary General Meeting of 23/4/2010, 17/05/2011, 26/6/2012 and 29/5/2013, the Company purchased own shares that amounted to 21,419 shares at the period that ended on 31 December 2013, with a total value of € 8.496,99. No parent company share is held by subsidiaries and associates at the end of the current period.

10 The Ordinary General Meeting of 29/5/2013 approved the annual Financial Statements of the company and the group for the fiscal year 1.1.2012-31.12.2012, the issuance of new Bonded loans and the non-distribution of dividend for the fiscal year 2012.

11 The Ordinary General Meeting of Motodiktyo S.A. (100% subsidiary) decided to increase the Company's share capital by the amount of € 131.200 by payment in cash and issue of 160.000 new registered shares of € 1,64 nominal value each and selling price of € 2,05 above par. The increase was completed on 23 August 2013.

12 For reasons of comparability, certain items of the previous years have been adjusted, due to the adoption of the amendments to IAS 19 "Employee Benefits". We make a relevant reference in note 34 of the Annual Financial Statements.

13 Transactions of all kinds (inflows and outflows) cumulatively from the start of the period ending on 31.12.2013 as well as the balance of the company's and the Group's receivables and liabilities at the end of the current period, that have arisen from their transactions with associated enterprises as determined by IAS 24, are as follows:

| (Amounts in Euro) | GROUP | COMPANY |
|---|---|---|
| Inflows | - | 43.711,17 |
| Outflows | - | 3.903.260,89 |
| Receivables | - | 415.670,24 |
| Liabilities | 36.591,46 | 8.514,28 |
| Total compensation and transactions by key management personnel | 1.293.870,00 | 1.293.870,00 |
| Liabilities to key management personnel | 488.630,25 | 488.630,25 |

Transactions and balances between subsidiaries have been eliminated from the Group's transactions as above.

STATEMENT OF COMPREHENSIVE INCOME
(annual consolidated and separate) Amounts in €

| | GROUP | | COMPANY | |
|---|---|---|---|---|
| | **1/1-31/12/2013** | **1/1-31/12/2012** | **1/1-31/12/2013** | **1/1-31/12/2012** |
| Turnover | 29.162.160,31 | 28.839.887,23 | 27.452.423,14 | 26.921.698,47 |
| **Gross profit** | **6.920.257,10** | **6.418.190,99** | **5.734.454,50** | **5.229.311,74** |
| Profit / (loss) before taxes, financing and investment results | -1.396.686,91 | -2.436.479,53 | -1.294.133,85 | -2.159.351,90 |
| **Profit / Loss before taxes** | **-1.777.319,60** | **-3.154.628,02** | **-1.647.623,28** | **-2.993.658,69** |
| Less taxes | 89.586,74 | 92.161,65 | 100.690,73 | 149.338,71 |
| **Profit / Loss after tax** | **-1.687.732,86** | **-3.062.466,37** | **-1.546.932,55** | **-2.844.319,98** |
| Parent company equity holders | -1.684.554,85 | -3.062.202,75 | -1.546.932,55 | -2.844.319,98 |
| Minority interest | -3.178,01 | -263,62 | | |
| **Other total revenues/(losses) after taxes (B)** | 44.108,66 | 198.773,22 | 39.773,20 | 194.270,54 |
| **Aggregate total income / (loss) after tax (A) + (B)** | **-1.643.624,20** | **-2.863.693,15** | **-1.507.159,35** | **-2.650.049,44** |
| Parent company equity holders | -1.640.446,19 | -2.863.429,53 | -1.507.159,35 | -2.650.049,44 |
| Minority interest | -3.178,01 | -263,62 | - | - |
| Earnings / (loss) per share - basic after tax (in €) | -0,1405 | -0,2450 | -0,1325 | -0,2434 |
| **Profit / (loss) before tax, financing, investment results and total depreciations** | **-488.625,68** | **-1.446.017,06** | **-468.966,86** | **-1.263.874,29** |

CASH FLOW STATEMENT
(annual consolidated and separate) Amounts in €

| | GROUP | | COMPANY | |
|---|---|---|---|---|
| **Indirect method** | **1/1-31/12/2013** | **1/1-31/12/2012** | **1/1-31/12/2013** | **1/1-31/12/2012** |
| **Operating Results** | | | | |
| Profit / (loss) of period before taxes | **-1.777.319,60** | **-3.154.628,02** | **-1.647.623,28** | **-2.993.658,69** |
| **Plus / Less adjustments for:** | | | | |
| Depreciation | 908.061,23 | 990.462,47 | 825.166,99 | 895.477,61 |
| Provisions | 334.733,84 | 432.643,92 | 263.470,98 | 285.965,00 |
| Foreign exchange differences | 1.412,93 | 9.637,34 | 363,06 | 1.277,32 |
| Results (income, expenses, profit and loss) of investing activities | -16.512,84 | -9.827,45 | -16.317,12 | -9.827,45 |
| Credit interest | -138.180,17 | -176.684,25 | -115.937,50 | -154.171,24 |
| Debit interest and relevant expenses | 517.399,93 | 885.195,40 | 465.946,58 | 837.200,71 |
| **Plus / less adjustments for changes in working capital or operating activity accounts:** | | | | |
| Decrease / (increase) in inventories | 922.407,26 | 6.248.721,19 | 909.944,63 | 5.918.656,22 |
| Decrease / (increase) in receivables | -660.135,00 | 1.592.031,85 | -412.383,69 | 1.816.890,88 |
| (Decrease) / increase in liabilities (with the exception of loan liabilities) | 1.625.074,93 | -1.182.987,70 | 1.613.139,77 | -1.125.023,44 |
| Less: | | | | |
| Debit interest and relevant expenses paid | -517.399,93 | -885.195,40 | -465.946,58 | -837.200,71 |
| Taxes paid | - | - | - | - |
| Realised foreign exchange differences | -1.412,93 | -9.637,34 | -363,06 | -1.277,32 |
| Realised depreciation of goods | - | -13.917,00 | - | - |
| Staff indemnity payment | -535.569,59 | -226.926,18 | -436.623,54 | -127.140,46 |
| Utilized provision for doubtful clients | -311.909,10 | - | -311.823,88 | - |
| **Total cash inflow / (outflow) from operating activities (a)** | **350.650,96** | **4.498.888,83** | **671.013,36** | **4.507.168,43** |
| **Investment Activities** | | | | |
| Provision for devaluation of participating interests | - | - | 3.117,29 | 150.000,00 |
| Purchase of tangible and intangible fixed assets | -485.249,83 | -869.125,05 | -389.526,59 | -834.029,22 |
| Receipts from sale of tangible and intangible fixed assets | 192.702,53 | 320.042,01 | 164.804,93 | 320.042,01 |
| Interest received | 138.180,17 | 176.684,25 | 115.937,50 | 154.171,24 |
| Subsidiaries share capital increase | - | - | 209.511,44 | - |
| **Total cash inflow / (outflow) from investing activities (b)** | **-154.367,13** | **-372.398,79** | **103.844,57** | **-209.815,97** |
| **Financing Activities** | | | | |
| Receipts from issued/utilised loans | 30.439.085,00 | 50.985.281,00 | 29.445.951,00 | 50.513.027,00 |
| Loan repayments | -31.321.111,00 | -54.872.498,00 | -30.439.058,00 | -54.739.339,00 |
| Purchase of own shares | -3.263,40 | -2.606,81 | -3.263,40 | -2.606,81 |
| **Total cash inflow / (outflow) from financing activities (c)** | **-885.289,40** | **-3.889.823,81** | **-996.370,40** | **-4.228.918,81** |
| **Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)** | **-689.005,57** | **236.666,23** | **-221.512,47** | **68.433,65** |
| **Cash and cash equivalents at the beginning of the period** | **893.544,26** | **656.878,03** | **236.227,96** | **167.794,31** |
| **Cash and cash equivalents at the end of the period** | **204.538,69** | **893.544,26** | **14.715,49** | **236.227,96** |

**Aspropyrgos March 21 2014**

| CHAIRMAN OF THE BoD | MANAGING DIRECTOR | CHIEF FINANCIAL OFFICER |
|---|---|---|
| ODYSSEAS KYRIAKOPOULOS | SOTIRIOS D.CHATZIKOS | ANNA G, LIZOU - SPYRATOU |
| I.D. NO. AH 042868 | I.D. NO. P 528954 | NO. LICENCE 1ST CLASS 0003870 |