

# VITAEI INVESTMENT DEVELOPMENT S.A.

trading under the name of **VITAEI S.A.**

BALANCE SHEET OF DECEMBER 31, 2011 - 2ND CORPORATE FISCAL YEAR (JANUARY 01, 2011 - DECEMBER 31, 2011) S.A. Ref. No. 68329/01/B/09/219

ASSETS	Year Ended December 2011			Year Ended December 2010			LIABILITIES	Year Ended	Year Ended
	Acquisition value	Depreciation	Undeprec. Value	Acquisition value	Depreciation	Undeprec. Value		Dec 2011	Dec 2010
<b>B. INSTALLATION COSTS</b>							<b>A. OWN CAPITAL</b>		
1. Formation & First Installation Expens	3.210,18	3.210,18	0,00	3.210,18	3.210,18	0,00	<b>I. Share capital</b>		
	<u>3.210,18</u>	<u>3.210,18</u>	<u>0,00</u>	<u>3.210,18</u>	<u>3.210,18</u>	<u>0,00</u>	1. Paid	60.000,00	60.000,00
<b>III. Holdings &amp; other long-term finance receivables</b>							<b>IV Reserve funds</b>		
7. Other long-term receivables			1.524,36			1.524,36	1. Statutory reserve	88,21	0,00
			<u>1.524,36</u>			<u>1.524,36</u>	<b>V Results brought forward</b>		
<b>Total fixed assets (CIII)</b>			<u>1.524,36</u>			<u>1.524,36</u>	Balance of profit brought forward	1.676,03	0,00
							Balance of losses brought forward	<u>0,00</u>	<u>-15.878,86</u>
							Total own capital (AI+AIV+AV)	<u>61.764,24</u>	<u>44.121,14</u>
<b>D. CURRENT ASSETS</b>							<b>C. LIABILITIES</b>		
<b>II. Receivables</b>							<b>II. Short-term liabilities</b>		
1. Customers			16.230,26			0,00	1. Suppliers	25.448,41	3.096,36
3a Cheques received			0,00			0,00	2a Cheques paid	24.264,88	0,00
11. Other debtors			1.198,11			480,00	5. Mandat. taxes-Charges	68,84	0,00
			<u>17.428,37</u>			<u>480,00</u>	6. Insurance institutions	0,00	0,00
<b>IV. Reserves</b>							Total liabilities (CIII)	<u>49.782,13</u>	<u>3.096,36</u>
1. Cash in hand			40.112,43			43.329,32			
3. Deposits repayable on demand & fixed-term deposits			22.481,21			1.883,82			
			<u>62.593,64</u>			<u>45.213,14</u>			
<b>Current assets total (DII+DIV)</b>			<u>80.022,01</u>			<u>45.693,14</u>			
<b>E. ACCRUAL</b>									
2. Revenue of financial year received			30.000,00			0,00			
			<u>30.000,00</u>			<u>0,00</u>			
<b>GRAND TOTAL ASSETS (B+C+D+E)</b>			<u>111.546,37</u>			<u>47.217,50</u>	<b>GRANT TOTAL LIABILITIES (A+C)</b>	<u>111.546,37</u>	<u>47.217,50</u>

  

INCOME STATEMENT OF FISCAL YEAR 31/12/2011			PROFIT DISTRIBUTION TABLE		
	Year Ended Dec 2011		Year Ended Dec 2010		
<b>I. Operating results</b>					Net results (profit/losses) of fiscal year
Turnover (sales)	98.483,50		0,00		18.899,26
Minus sales cost	<u>68.388,08</u>		<u>0,00</u>		<u>-15.878,86</u>
<b>Gross operating profit</b>	30.095,42		0,00		3.020,40
Plus: Other operating income	0,00		0,00		1.256,16
Total	<u>30.095,42</u>		<u>0,00</u>		<u>1.764,24</u>
<b>MINUS: 1. Operating expenses</b>	11.201,76		14.385,47		Losses brought forward
3. Selling expenses	0,00	11.201,76	0,00	14.385,47	-15.878,86
Partial operating results (profit/loss)	<u>18.893,66</u>		<u>-14.385,47</u>		Profit distribution is done as follows:
<b>PLUS (or minus)</b>					1. Statutory reserve
4. Interest income & related costs	23,84		124,31		88,21
Minus 3. Interest paid & related costs	16,80	7,04	1.617,70	-1.493,39	8. Balance of profit brought forward
Total operating results (profit/loss)	<u>18.900,70</u>		<u>-15.878,86</u>		1.676,03
<b>II. PLUS (or minus): Extraordinary profit or loss</b>					<u>1.764,24</u>
1. Extraordinary profit	0,00		0,00		0,00
Minus: Extraordinary expenses	1,44	1,44	0,00	0,00	
Operating and extraordinary results (profit/loss)	<u>18.899,26</u>		<u>-15.878,86</u>		
Minus total fixed assets amortisation	0,00		3.210,18		
Minus these incorporated in the operating cost	0,00	0,00	3.210,18	0,00	
<b>NET RESULTS (PROFIT/LOSS) OF FISCAL YEAR before tax</b>	<u>18.899,26</u>		<u>-15.878,86</u>		

  

THE CHAIRMAN & MANAGING DIRECTOR VLASEROS G. VASILEIOS ID NO. P 060929	BOARD MEMBER TSIKOURI ELENI ID NO. P 060904	THE ACCOUNTANT DARZENTAS S. ANDREAS ID NO. AZ 024230
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