

TECHNOCAR SA, MANUFACTURING AND TRADING ENTERPRISES

SA Registration No.: 6563/01AT/B/86/304(05) - General Commercial Reg. No. (GEMI): 000370301000

REGISTERED OFFICE: 31 Viltianoti Street, Kifissia

DATA AND INFORMATION FOR FISCAL YEAR from 1 January 2014 to 31 January 2014

(published according to Law 2190/1920, Article 135, for companies that prepare annual financial statements, consolidated or otherwise, according to the IAS).

This data and information based on the financial statements seeks to provide a general overview of the financial status and results of TECHNOCAR SA, MANUFACTURING AND TRADING ENTERPRISES. We therefore recommend to the reader to examine the financial statements and the auditor's report at the company's website, www.seat.gr, whenever necessary, prior to proceeding with any type of investment or other transaction with the company.

COMPANY INFORMATION

Competent Service - Prefecture: Region of Attica Regional Unit Northern Sector of Athens
 Website: www.seat.gr

Date of approval of Financial Statements by the Board of Directors: 30/04/2015
 Statutory Auditor: PAPOUTSIS A. IOANNIS
 Auditing company: OLYMPIA CERTIFIED AND REGISTERED AUDITORS SA SOLE NO. 170
 Type of audit report: Qualified opinion - emphasis on matter

BOARD OF DIRECTORS COMPOSITION

VASSILAKIS GEORGIOS
 VASSILAKIS GEORGIOS
 CHAIRMAN OF THE BOD
 MANAGING DIRECTOR

IOAKOVIDIS IOANNIS
 DANDOURAS HARALAMBOS
 IGGLEZOU ELENI
 MILIARAKIS IOANNIS
 TSARANTANIS DIMITRIOS
 SEFERLIS PETROS
 VICE-CHAIRMAN OF THE BOARD & GEN. MANAGER
 MEMBER OF THE BOARD
 MEMBER OF THE BOARD
 MEMBER OF THE BOARD
 MEMBER OF THE BOARD

FINANCIAL POSITION STATEMENT

Amounts expressed in €

	31/12/2014	31/12/2013
ASSETS		
Owner-occupied tangible assets	9,237,094.16	9,794,238.44
Investments in property	18,213,000.00	18,213,000.00
Other non-current assets	3,669,506.74	890,570.51
Stocks	2,599,765.99	4,560,868.23
Trade accounts receivable	2,574,242.79	2,483,264.07
Other current assets	4,978,891.89	4,873,427.12
TOTAL ASSETS	41,272,501.57	40,815,368.37
EQUITY AND LIABILITIES		
Share capital	15,548,400.00	11,633,400.00
Other equity items	-17,119,989.24	-11,656,279.45
Total equity (a)	<u>-1,571,589.24</u>	<u>-22,879.45</u>
Long-term loan liabilities	20,049,488.14	20,268,215.58
Provisions/Other non-current liabilities	259,000.00	259,000.00
Short-term loan liabilities	11,498,477.56	11,556,715.18
Other short-term liabilities	11,037,125.11	8,754,317.06
Total liabilities (b)	<u>42,844,090.81</u>	<u>40,838,247.82</u>
TOTAL EQUITY AND LIABILITIES (a) + (b)	41,272,501.57	40,815,368.37

COMPREHENSIVE INCOME STATEMENT

Amounts expressed in €

	01.01 - 31.12.2014	01.01 - 31.12.2013
Turnover	25,823,781.15	25,030,912.44
Gross profit/ (loss)	1,927,545.81	2,066,685.68
Profits / (losses) before tax, financing and investment results	-6,464,884.75	-634,154.32
Earnings / (losses) before tax	-8,365,872.02	-3,739,451.74
Less taxes	-2,902,162.23	-612,658.66
Profit / (loss) after tax (A)	-5,463,709.79	-3,126,793.08
Other comprehensive income after taxes (B)	0.00	0.00
Comprehensive total income after taxes (A) + (B)	-5,463,709.79	-3,126,793.08
Profit / (loss) after taxes per share - basic (in €)	-1.1069	-0.8096
Profit / (loss) before interest, financing, investment results and total depreciation	-5,875,337.25	34,641.42

ADDITIONAL INFORMATION

- The company applied the IFRS for the first time during the current fiscal year. The adjustments for transition to the IFRS are analysed in note 27 of the annual financial statements.
 - The unaudited fiscal years are presented in detail in note 24 of the annual financial statements.
 - The Certified Auditor's qualified opinion relates to the company's recourse to administrative courts for the imputed tax audit differences of fiscal years 2005 through 2010, amounting in total to EUR 534,951.85. The trial's outcome cannot be predicted at this point in time.
 - The emphasis on the matter regards the company's negative equity. The Board of Directors decided on 28/2/2015 on the merger by acquisition of the company by AUTOHELLA SA, a company listed on ATHEX.
 - During fiscal year 2014 and 2013 the company employed 31 and 35 persons respectively.
 - The company's total provision formed for doubtful debts is € 400,000. .
 - Related Party Transactions - IAS 24
- | | COMPANY |
|---|------------|
| Sale of goods and services | 18,333,399 |
| Purchases of goods and services | 511,567 |
| Receivables | 1,753,263 |
| Liabilities | 2,127,687 |
| Transactions and fees of directors and management members | 192,000 |
| Key management personnel receivables | 0 |
| Obligations by directors and management members | 0 |

CASH FLOW STATEMENT

Amounts expressed in €

	01.01 - 31.12.2014	01.01 - 31.12.2013
Operating activities		
Profit / (loss) before tax (ongoing operations)	-8,365,872.02	-3,739,451.74
Plus/Less adjustments for:		
Depreciation	589,547.50	668,795.74
Provisions	2,034,520.00	1,084,411.62
Results (income, expenses, profit and loss) of operating activity	-85,195.39	-21,720.98
Interest charges and related expenses	1,851,662.66	2,117,247.20
Plus/ less adjustments for changes in working capital account or relating to operating activities:		
Decrease / (increase) of reserves	261,102.24	640,814.13
Decrease / (increase) of receivables	202,530.72	274,561.85
(Decrease) / increase of liabilities (save loans)	2,224,054.32	404,004.26
Less:		
Interest charges and related expenses paid	-1,792,908.93	-1,839,084.70
Taxes paid	0.00	0.00
Total inflows / (outflows) from operating activities (a)	-3,080,558.90	-410,422.62
Investing activities		
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-36,598.00	-1,005,000.00
Financial asset sales	0.00	23,856.00
Purchase of tangible and intangible fixed assets	-61,809.82	-126,437.66
Receipts from sale of tangible and intangible fixed assets	113,450.67	387,032.16
Interest received	1,151.32	1,841.04
Total inflows / (outflows) from investing activities (b)	16,194.17	-718,708.46
Financing Activities		
Proceeds from increase in share capital	3,915,000.00	1,005,000.00
Loan receivables/payments	-276,965.06	69,489.75
Total inflows / (outflows) from financing activities (c)	3,638,034.94	1,074,489.75
Net increased / (decrease) in cash and cash equivalents of year (a) + (b) + (c)	573,670.21	-54,641.33
Cash and cash equivalents at start of year	417,962.51	472,603.84
Cash and cash equivalents at end of year	991,632.72	417,962.51

STATEMENT OF CHANGES IN EQUITY

Amounts expressed in €

	31/12/2014	31/12/2013
Total equity at start of period (01/01/2014 and 01/01/2013 respectively)	-22,879.45	2,098,913.62
Comprehensive total income after taxes (continued and discontinued operations)	-5,463,709.79	-3,126,793.08
Increase / (reduction) of Share Capital	3,915,000.00	1,005,000.00
Total equity at end of period (31/12/2014 and 31/12/2013 respectively)	-1,571,589.24	-22,879.45

Kifissia, 30 April 2015

THE CHAIRMAN OF THE BOARD OF DIRECTORS & MANAGING DIRECTOR

THE VICE-CHAIRMAN & GENERAL DIRECTOR

GEORGIOS THEODOROU VASSILAKIS

IOANNIS THEODOROU IAKOVIDIS

ID Card No. X 678102

ID Card No. AI 682661

THE FINANCIAL MANAGER

THE CHIEF ACCOUNTANT

ELENI NIKOLAOU IGGLEZOU

MICHAIL NIKOLAOU CHRISTAKIS

ID Card No. AI 511166

ID Card No. AH 613193 - OEE Lic. No. 0058652 1st class