



FINANCIAL STATEMENTS

SA AIP

THE YEAR ENDED 31/12/2014

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I. PRELIMINARY NOTES

A. Company identification

SA AIP

Note of the financial statements:

In the balance sheet of the year ended 31/12/2014 , the total is of: 10 030 407 Euros.

In the income statement, the profit is of: 1 200 632 Euros.

The financial year covered a period of 12 months from 01/01/2014 to 31/12/2014.

The notes below form an integral part of the company accounts.

These financial statements have been prepared 16/02/2015 by the Company's management.

B. The Landmarks of the Exercise

N/A

II. BALANCE SHEET AND THE INCOME STATEMENT

A. Balance Sheet Assets

Descriptions	Gross Amount	Accumulated dep.	31/12/2014	31/12/2013
Uncalled subscribed capital				
INTANGIBLE ASSETS				
Initial investment cost				
Research and development expenses				
Concessions, patents and similar rights	196 731	172 907	23 824	22 263
Goodwill	89 183		89 183	89 182
Other intangible assets	3 000		3 000	23 500
Advances and deposits on intangible assets				
TANGIBLE ASSETS				
Land				
Buildings	830 273	637 772	192 501	250 619
Industrial fixtures, equipment and tooling	1 965 044	1 625 262	339 782	254 525
Other tangible assets	591 494	400 693	190 801	52 363
In-progress fixed assets	74 667		74 667	34 020
Advances and deposits				
FINANCIAL ASSETS				
Consolidated shares				
Investments				
Receivables related to investments				
Capitalized securities				
Loans				
Other financial assets	9 604		9 604	9 604
FIXED ASSETS	3 759 996	2 836 634	923 362	736 078
INVENTORIES AND UNDERGOING				
Raw materials and supplies	982 862	51 904	930 958	869 952
Products undergoing processing				
Services undergoing processing				
Semi-finished and finished goods	2 483 546	222 827	2 260 719	2 220 291
Goods held for resale	89 863		89 863	87 288
Advances and deposits paid to suppliers	69 139		69 139	49 396
RECEIVABLES				
Accounts receivable and related accounts	2 889 954	20 979	2 868 975	2 468 284
Other receivables	2 685 888		2 685 888	2 180 752
Unpaid subscribed and called-up capital				
MISCELLANEOUS				
Investment securities (which treasury shares)				
Quick assets	168 056		168 056	114 678
REGULARIZATION ACCOUNTS				
Prepaid expenses	33 447		33 447	23 739
CURRENT ASSETS	9 402 756	295 710	9 107 045	8 014 382
Exp. amort. over more than one financ. year				
Premium on bond redemption				
Translation differential				
GRAND TOTAL	13 162 751	3 132 344	10 030 407	8 750 461

B. Balance Sheet Liabilities

Descriptions	2014	2013
Share capital (incl. paid-up capital : 2 000 000)	2 000 000	1 000 000
Issue premium, merger surplus, share premium	13 206	13 206
Reevaluation surplus		
Legal reserve	100 000	100 000
Statutory or contractual reserves		
Regulated reserves (incl. res. for prov. for price fluctuations:)		
Other reserves	1 681 991	2 681 990
Retained earnings / losses	1 935 507	1 624 410
NET INCOME OR LOSS	1 200 632	811 096
Investment subsidies		
Regulated provisions		
SHAREHOLDER'S EQUITY	6 931 336	6 230 704
Yield from issuance of non voting shares		
Conditional advances		
OTHER STOCKHOLDER'S EQUITY		
Reserves for contingencies		
Provisions for liabilities and charges		
RESERVES FOR CONTINGENCY / LIABILITY & CHARGES		
FINANCIAL DEBTS		
Convertible bond loans		
Other bond loans		
Debts / loans granted by credit institutions	610	622
Other financial loans and debts (incl :)	95 849	
Advances and deposits collected on orders in progress	50 158	105 572
OPERATING DEBTS		
Accounts payable and related payables	1 313 971	1 191 714
Tax payable, payroll and debts to social institutions	1 303 116	1 078 746
OTHER DEBTS		
Debts on fixed assets and related accounts	86 456	35 521
Other liabilities	74 045	81 558
REGULARIZATIONS ACCOUNTS		
Deferred income	174 865	26 022
LIABILITIES	3 099 071	2 519 757
Translation differential		
GRAND TOTAL	10 030 407	8 750 461

C. Income statement

Descriptions	France	YTD 2014 Export	Total	LYTD 2013
Sales of goods	787 816	181 855	969 671	1 179 472
Sales of production goods	9 595 313	3 530 303	13 125 616	11 578 464
Sales of production services	64 831	4 206	69 037	50 091
NET TURNOVER	10 447 960	3 716 364	14 164 324	12 808 028
Stored production			41 059	160 418
Capitalized production				
Operating subsidies			3 000	5 899
Depreciations and reserve reversals, expense transfer			304 204	188 506
Other operating income			683	35 194
OPERATING INCOME			14 513 270	13 198 046
Purchase of goods (including customs duties)			722 311	1 035 576
Changes in inventory (goods)			13 132	-62 077
Purchase of raw materials and other supplies (including customs duties)			3 000 299	2 729 542
Changes in inventory (raw materials and supplies)			-67 547	83 428
Other purchases and external expenses			3 498 170	3 102 120
Taxes and related payments			337 212	334 435
Wages and salaries			3 094 529	2 867 561
Social security contributions			1 415 195	1 309 420
OPERATING ALLOWANCES:				
Fixed assets : depreciation			212 192	196 357
Fixed assets : provision				
Current assets : provision			274 731	285 709
For contingencies provision				
Other expenses			3 191	126
OPERATING EXPENSES			12 503 415	11 882 201
OPERATING RESULT			2 009 854	1 315 845
JOINT VENTURE				
Attributed income or transferred loss				
Loss assumed or transferred income				
FINANCIAL INCOME			24 194	17 202
Financial income from investments				
Income from other invest. securities and from receivables related to f.assets				
Other interest and related income			23 765	17 092
Reserve reversals, expense transfer				
Profits on exchange rates			428	110
Net gains on sales of investment securities				
FINANCIAL EXPENSES			14 658	20 421
Financial allowances for depreciations and provisions				
Interest and assimilated expenses			14 146	17 565
Loss on exchange rates			512	2 856
Net loss on sales of investment securities				
FINANCIAL RESULT			9 536	-3 219
ORDINARY RESULT BEFORE TAX			2 019 390	1 312 626
EXTRAORDINARY INCOME				
Extraordinary operating gains				
Extraordinary capital gains				
Depreciations and reserve reversals, expense transfer				
EXTRAORDINARY EXPENSES				225
Extraordinary operating expenses				225
Extraordinary capital expenses				
Extraordinary depreciation expense and provisions				
EXTRAORDINARY RESULT				-225
Employee profit sharing			219 838	129 120
Income tax			598 920	372 184
TOTAL INCOME			14 537 463	13 215 249
TOTAL EXPENSES			13 336 831	12 404 153
PROFIT OR LOSS			1 200 632	811 096

III. NOTES TO THE FINANCIAL STATEMENTS

A. The Accounting Policies

Generally accepted accounting principles were applied in compliance with the of conservatism principle, in accordance with the following basic assumptions:

- going concern,
- consistency of accounting methods,
- accrual basis,

in accordance with the generally accepted principles for drawing up and presenting annual financial statements (ANC 2014-03).

The main accounting policies are as follows

❖ INTANGIBLE ASSETS

Depreciation is calculated according to the straight-line method based on the expected lifetime.

- Goodwill 5 years.
- Software ERP(ADONIX) 6 years 2/3
- Other software 1 to 3 years

❖ GOODWILL

This item comprises:

The goodwill of the company IMBAUD for the amount of 89183€, is not depreciated.

❖ TANGIBLE ASSETS

The tangible fixed assets are valued at their cost of acquisition or original cost price, disregarding any financial costs.

Depreciation is calculated according to the straight-line method based on the expected lifetime.

- Buildings 15 to 20 years
- Technical installations, materials, equipment 4 to 10 years
- General installations and improvements 5 to 10 years
- Transportation equipment 4 to 5 years
- Office and information technology equipment 3 to 10 years
- Furniture 4 to 10 years

❖ EQUITY INTERESTS AND OTHER SECURITIES

The heading "Long-term equity interests" corresponds to the cost of acquisition of the interests in non consolidated companies. A provision for depreciation is recognized when the share of the shareholders' equity held in the companies concerned falls below the cost of acquisition.

❖ INVENTORIES

Inventories of raw materials, supplies and merchandise are valued on the basis of the last purchase price known; this method is comparable to the "first in, first out" method, taking inventory turnover into account.

Intermediary and finished goods, as well as work-in-progress, are valued at production cost.

Equipment is valued at its cost of acquisition within the limit of the price that can be billed to the client.

A provision for depreciation is recognized when the probable realization value is lower than the carrying value.

❖ ACCOUNTS RECEIVABLE

Accounts receivable are valued at their nominal value. A provision for depreciation is recognized on the pre-tax amount of accounts receivable according to the estimated risk of non-recoverability.

❖ REGULATED PROVISIONS

The regulated provisions shown on the balance sheet are broken down in the statement of provisions.

❖ INCOME TAXES

Since January, 1st of 2008, SINTEX FRANCE opted to the fiscal integration method planned by the article 223 A of the C.G.I. The company is the indebted of this income tax for the Group:

- SINTEX FRANCE
- SINTEX NP
- NP SAVOIE
- NP JURA
- NP VOSGES
- SIROCO
- AIP
- NP NORD
- NP SUD
- SICMO

The income tax charge corresponds to the tax payable by each fiscal entity if the plant didn't be in the fiscal integration method.

The economy of tax is accounted in the accounts of the parent company. In case of loss the profit of tax is also accounted in the accounts of the parent company.

❖ PENSION LIABILITIES

The pension commitments have been calculated according to the projected benefit valuation method taking into account staff turnover and mortality rates. Employees on fixed-term contracts and temporary employees have been excluded from the calculation of the estimate. After the external acquisition, the SINTEX NP Group benefits from an insurance from which each employees of the group can benefit.

This insurance allows covering the commitments of the employees of more than 56 years old. So the commitment is covered:

- by part by the insurance
- by part by a provision for charges, as previously, for employees not covered by the insurance but of 50 years old or more.
- by part by the commitments (employees of less than 50 years) the group not having opted for the preferential method

These commitments are discounted at the 2% rate corresponding to the reference rate such as defined by Iboxx corporate of duration 10-15 years.

The group has opted for the amortization of actuarial gains and losses on the residual average duration of acquisition of the rights of the beneficiaries.

❖ OTHER ITEMS

EXPENSE TRANSFER

This item comprises essentially the transfers of operating expenses representative of paid leave and bonus by employees transferred from SINTEX NP.

TAX CREDIT ON LABOR COSTS

The 3rd rectified finance law 2012 France introduced a tax credit on labor costs. Financial authorities indicated the method of accounting. On December the 31st 2014, a profit of K€ 319 was accounting within social security contributions of the company SINTEX NP.

B. Balance Sheet and Income Statement Information

1. Fixed assets

Descriptions	Opening Balance 31/12/2013	Acquisitions	Transfers	Disposals	Closing balance 31/12/2014
Start up costs, Research & Dev.					
Other intangible asset headings	284 195	28 218	23 500		288 913
Total 1 Tangible Assets	284 195	28 218	23 500	0	288 913
Land					
Improvements to land owned					
Leasehold improvements	546 474				546 474
Plant Improvements to fixtures and fittings	287 397			3 598	283 800
Improvements to fixtures and fittings ...	305 936	83 464		4 180	385 219
Plant, machinery and equipment	1 863 379	176 770		75 105	1 965 044
Transportation equipment	33 425	93 877			127 302
Office and computer equipment, and furniture	87 823			8 850	78 973
Returnable packaging and misc					
Total 2 Intangible Assets	3 124 434	354 111	0	91 733	3 386 812
Tangible assets in progress (1)	34 020	74 667	34 020		74 667
Total 3 Tangible in progress	34 020	74 667	34 020	0	74 667
Advances and downpayments					
TOTAL	3 442 649	456 996	57 520	91 733	3 750 392

2. Depreciation and Amortization

Descriptions	Opening balance 31/12/2013	Depr. charges	Depr. Written back	Closing balance 31/12/2014
Start up costs				
Other Intangible Assets	149 249	23 657		172 907
Total 1	149 249	23 657	0	172 907
Land				
Improvements to land owned	583 252	58 118	3 598	637 772
Improvements to fixtures and fittings	270 202	15 789	4 180	281 810
Plant, machinery and equipment	1 608 853	91 514	75 105	1 625 262
Transportation equipment	32 711	16 833		49 544
Office and computer equipment and furniture	71 907	6 282	8 850	69 339
Returnable packaging and misc.				
Total 2	2 566 925	188 536	91 733	2 663 727
TOTAL	2 716 174	212 193	91 733	2 836 634

3. Financial fixed assets

Descriptions	Gross value 31/12/2013	Acquisitions and Transfer	Disposals and Transfer	Gross Value 31/12/2014	Provision	Net Book Value 31/12/2014
Other equity securities						
Other long-term investment securities						
Loans and other financial fixed assets	9 604			9 604		9 604
TOTAL	9 604	0	0	9 604	0	9 604

4. Provisions

❖ Regulated provisions

Descriptions	Opening balance 31/12/2013	Prov. charges	Written back	Closing balance 31/12/2014
Excess tax depreciation				
Other regulated provisions				
TOTAL				

❖ Contingency and loss provisions

Descriptions	Opening balance 31/12/2013	Prov. charges	Written back	Closing balance 31/12/2014
Provisions for disputes				
Provisions for foreign exchange losses				
Provisions for pensions and similar obligations				
Provisions for taxation				
Other contingency and loss provisions				
TOTAL				

❖ Impairment provisions

Descriptions	Opening balance 31/12/2013	Prov. charges	Written back	Closing balance 31/12/2014
Provisions for loss in value of intang. assets				
Provisions for loss in value of tang. assets				
Provisions for loss in value of shareholdings				
Prov. of inventories and work-in-progress	283 265	274 731	283 265	274 731
Provisions for bad debts	23 566		2 587	20 979
Other impairment provisions				
TOTAL	306 831	274 731	285 852	295 710

5. Receivables

Descriptions	Gross Amount	Up to 1 year	More than 1 year
Receivable from controlled entities			
Loans			
Other financial fixed assets	9 604		9 604
FIXED ASSETS:	9 604	0	9 604
Accounts receivables	2 865 054	2 865 054	
Doubtful or contested receivables	24 901		24 901
Personnel and related accounts	2 440	2 440	
Social security and other social bodies			
French State & other public authorities: Taxes	83 316	83 316	
Receivable from Group & associated companies	2 600 000	2 600 000	
Sundry receivables	132	132	
Prepaid expenses	33 447	33 447	
CURRENT ASSETS:	5 609 290	5 584 389	24 901
TOTAL	5 618 894	5 584 389	34 505
Amount of loans granted in current period			
Amount of repayments received in current period			
Loans and advances granted to shareholders			

6. Payables

Descriptions	Gross Amount	Up to 1 year	1 - 5 years	More than 5 years
Other bond Loans :				
Short-term borrowings and debt	610	610		
Long-term borrowings and debt				
Sundry loans and financial liabilities				
Accounts payable and related accounts	1 313 971	1 313 971		
Personnel and related accounts	570 228	570 228		
Social Security and other social bodies	622 592	622 592		
French State and other				
French State: income tax				
French State: VAT	94 352	94 352		
Guaranteed bonds				
Other taxes	15 945	15 945		
Payable on fixed assets and related accounts	86 456	86 456		
Payable to Group and associated companies	95 849	95 849		
Other debt	74 045	74 045		
Payable on borrowed securities				
Prepaid income	174 865	174 865		
TOTAL	3 048 912	3 048 912		
Loans taken out in the period				
Loans repaid in the period				

7. Items coming under several balance sheet headings

Descriptions	Related companies	Equity interests	Receivables, payables & commercial paper
FIXED ASSETS			
Consolidated shares			
CURRENT ASSETS			
Accounts receivable and related accounts	218685		158867
Other receivables	2600000		
DEBT			
Accounts payable and related accounts	296579		208346
Other liabilities	95849		

8. Detail accrued liability

Descriptions	31/12/2014	31/12/2013
TOTAL	186 957	189 380

9. Accrued charges

Descriptions	31/12/2014	31/12/2013
CHARGES A PAYER	1 188 131	950 304
DETTES FOURNISSEURS CPTES RATTACH	245 883	192 227
408000 - Fourn. Fact non parv.	245 883	192 227
AUTRES DETTES	71 645	80 160
419800 - Clients - RRR a accorder	71 645	80 100
468600 - Divers charges a payer		60
DETTES FISCALES ET SOCIALES	869 993	677 294
428200 - Dette prov. Conges a payer	264 322	244 229
428251 - Prov. RTT Acquis	57 753	45 839
428400 - Prov. Participations	183 198	107 600
428600 - Aut. Charges Pers.a payer	59 217	18 427
438200 - Prov.Charges s/Conges payes	128 857	117 230
438251 - Prov.Charges s/RTT	28 154	22 003

Descriptions	31/12/2014	31/12/2013
438600 - Autres Organisme soc.a payer	44 936	23 276
438602 - Taxe apprentissage a payer	20 513	19 115
438603 - Formation a payer	35 512	33 175
438604 - Construction a payer	13 574	12 650
438605 - Organic a payer	18 012	20 243
448603 - Taxe professionnelle a payer	15 235	12 418
448630 - TVTS a payer	710	1 089
INTERETS COURUS SUR DECOUVERT	610	622
518600 - Interets bancaires courus	610	622
TOTAL	1 188 131	950 304

10. Prepaid expenses and deferred income

Descriptions	31/12/2014	31/12/2013
CHARGES CONSTATEES D'AVANCE	33 447	23 739
CHARGES/PRODUITS D'EXPLOITATION	33 447	23 739
486000 - Charges constatees d'avance	33 447	23 739
PRODUITS CONSTATES D'AVANCE	-174 865	-26 022
	-174 865	-26 022
487000 - Produits constatés d'avance	-174 865	-26 022
TOTAL	-141 418	-2 283

11. Composition of share capital

Class of shares	Number of shares			Per value
	As of year-end	Creating during the period	Redeemed during the period	
Ordinary shares	50000	25000		40
TOTAL	50 000,00	25 000,00	0,00	40,00

12. Variation in the equity capital

The opening situation of the fiscal year :		Balance
Shareholder's equity before the distribution of the previous results		6230704
Distribution of the previous results		500000
Shareholder's equity after the distribution of the previous results		5730704
Variation in the fiscal year:	Less	Add
Other variations		1200632
The closing situation of the fiscal year :		Balance
shareholders' equity before dividends		6931336

13. Extraordinary income and expenses

Descriptions	Amount
DESCRIPTIONS OF EXPENSES	
TOTAL :	0
DESCRIPTIONS OF INCOME	
TOTAL :	0

14. Allocation of income tax

Descriptions	Income (loss) before tax	Tax payable	Net income (loss) after tax
Current Income	2 019 390	598 920	1 420 470
Extraordinary short-term income (loss)		0	0
Employee profit sharing	-219 838	-73 272	-146 566
NET BOOK INCOME	1 799 552	598 920	1 200 632
Income Tax rate	33,33		

C. Financial Commitments & Other Information

1. Cash Flow

	31/12/2014	31/12/2013
Net total income of consolidated companies	1 200 632	811 096
Elimination of non-cash and non-operating charges and income:	0	0
	0	0
Depreciation and provisions	212 192	196 358
Change in deferred taxes	0	0
Capital gains or losses on disposals	0	0
Other non-cash charges and income	0	0
Cash flow	1 412 824	1 007 454
Change in operating working capital requirement	89 105	-178 924
Net cash flow generated by operating activities	1 501 929	828 531
Acquisition of fixed assets	-399 476	-87 003
Disposal of fixed assets	50 935	5 860
Sales of fixed assets	0	0
Impact of changes in consolidation scope	0	0
Net cash flow generated by (allocated to) investment activities	-348 541	-81 143
Dividends paid by the parent company	-500 000	-500 000
Increase of capital	0	0
Loan issues	0	0
Current account	-600 000	-400 000
Loan repayments	0	0
Change in other financial debts	-12	-78
Net cash flow generated by (allocated to) financing activities	-1 100 012	-900 078
Impact of changes in foreign exchange rates	0	0
Change in cash position	53 376	-152 690
Opening cash position	114 678	267 369
Variation perimeter	0	0
Closing cash position	168 056	114 678

2. French Intermediate Income statement balances

Description	31/12/2014	%	31/12/2013	%
Sales of goods	969 671	100	1 179 472	100
- Purchase cost of the sold goods	735 443	75,84	973 500	82,54
COMMERCIAL MARGIN	234 227	24,16	205 973	17,46
Sold production	13 194 653	92,88	11 628 556	89,67
+ Stored production				
- Decrease in Finished products invent.	-41 059	-0,29	-160 418	-1,24
+ Capitalized production				
NET SOLD PRODUCTION	13 235 712	93,17	11 788 974	90,91
OPERATING INCOME	14 205 383	100	12 968 446	100
- Purchase cost of the sold goods	735 443	5,18	973 500	7,51
- Consumables for the financial year originating from third-parties	6 430 922	45,27	5 915 091	45,61
VALUE ADDED	7 039 017	49,55	6 079 855	46,88
+ Operating subsidies	3 000	0,02	5 899	0,05
- Taxes and related payments	337 212	2,37	334 435	2,58
- Personnel charges	4 509 724	31,75	4 176 982	32,21
GROSS OPERATING INCOME	2 195 082	15,45	1 574 337	12,14
+ Write-backs, expense transfers	304 204	2,14	188 507	1,45
+ Other operating income	683		35 195	0,27
- Depreciation and amortiz. expenses	486 923	3,43	482 067	3,72
- Other expenses	3 191	0,02	126	
OPERATING PROFIT (LOSS)	2 009 854	14,15	1 315 845	10,15
+ Share of profit/loss on joint-ventures				
+ Financial revenues	24 194	0,17	17 203	0,13
- Share of profit/loss on joint-ventures				
- Financial charges	14 658	0,1	20 422	0,16
CURRENT INCOME BEFORE TAXES	2 019 390	14,22	1 312 626	10,12
Exceptional revenues				
- Extraordinary expenses			226	
EXTRAORDINARY PROFIT (LOSS)			-226	
- Taxes due on the income	219 838	1,55	129 120	1
- Income tax	598 920	4,22	372 184	2,87
PROFIT AND LOSS	1 200 632	8,45	811 096	6,25
Revenues from sales of fixed assets				
- Net book value of sold fixed assets				
CAPITAL GAINS OR LOSSES FROM TRANSFERS				

3. Finance lease commitments

Descriptions	Land	Buildings	Machinery & equipment	Other fixed Assets	Total
HISTORICAL COST			1066414		
DEPRECIATION					
Cumulative amount for prior years			321639		
Current			144737		
TOTAL		0	466 376		
NET VALUE		0	600 038		
LEASE PAYMENTS MADE					
Cumulative amount for prior years			442699		
Current			130357		
TOTAL		0	573 056		
LEASE PAYMENTS DUE					
Less than 1 year			190534		
More than 1 yr. & less than 5 yrs.			317592		
TOTAL		0	508 126		
RESIDUAL VALUE		0	10 664		
Amount expensed currently			167985		

4. Off Balance Sheet commitments

Descriptions	Off balance amount
Unmatured discounted bills	
Other commitments :	
Retirement commitments	244585
Pledge	
TOTAL	0

5. Deferred and long-term tax position

Descriptions	Amount
TAX PAYABLE ON :	
- Regulated provisions :	
Provisions for price increases	
- :	
TOTAL INCREASE IN TAX LIABILITIES	0
PREPAID TAX WITH RESPECT TO :	
- Provisionally non-deductible expenses (to be deducted in the next accounting period) :	
- To be deducted in future accounting periods :	
Organic	6004
	73279
TOTAL DECREASE IN TAX LIABILITIES	0
NET DEFERRED TAX POSITION	0

TAX PAYABLE ON :	
- :	
- :	
TAX CREDIT TO BE ALLOCATED TOR :	
- :	
- :	
NET LONG-TERM TAX POSITION	

6. Payments for the Managers

The payment for directions is not supplied because it would indirectly give an individual payment.

7. Average staff

Staff 2014	Average number of Staff at the arrangement	Average number of Staff at the arrangement
Managers	23	
Technicians	16	
Employees	3	
Workers	54	
TOTAL	0	0

8. List of the subsidiaries

Company name - Address	Capital Amount	% Share in capital.	Gross Value shares NBV Shares		Turnover Net Income

9. Identity of the parent company consolidating the accounts

Company name	Form	Capital Amount	% share in capital
SINTEX NP – GENAS 69	SAS	27039870	100%
SINTEX INDUSTRIES LIMITED – KALOL - INDE			100,00 %

IV.BREAKDOWN OF ACCOUNTS

A. Detail assets account

Descriptions	31/12/2014	31/12/2013
IMMOBILISATIONS INCORPORELLES	116 007	134 946
CONCESSIONS, BREVETS, AUT DROITS	23 824	22 263
205000 - Logiciels	196 731	171 513
280500 - Amort. concessions, brevets...	-172 907	-149 249
FONDS COMMERCIAL	89 183	89 183
207000 - Fonds commercial amortissable	89 183	89 183
AUTRES IMMOBILIS. INCORPORELLES	3 000	23 500
232000 - Immo. Incorporelles en cours	3 000	23 500
IMMOBILISATIONS CORPORELLES	797 751	591 528
CONSTRUCTIONS	192 501	250 619
213500 - Instal./agencemt. construct.	283 800	287 397
214000 - Constructions sur sol d'autrui	546 474	546 474
281350 - Amort.agencet constructions	-247 538	-232 777
281400 - Amort. construc sur sol autrui	-390 234	-350 475
INSTALLATIONS,MATERIEL,OUTILLAGE	339 782	254 526
215000 - Matériel et outillages	1 965 044	1 863 379
281500 - Amort. matériels & outillages	-1 625 262	-1 608 853
AUTRES IMMOBILISAT. CORPORELLES	190 801	52 363
218100 - Install. generales, agencets.	385 219	305 936
218200 - Matériel de transport	127 302	33 425
218300 - Mat. de bureau et informatique	56 045	64 895
218400 - Mobilier	22 927	22 927
281810 - Amort. agencements divers	-281 810	-270 202
281820 - Amort. matériel de Transport	-49 544	-32 711
281830 - Amort. mat. bureau et info.	-50 887	-55 748
281840 - Amort. mobilier	-18 452	-16 159
IMMOBILISATIONS EN COURS	74 667	34 020
231000 - Immo. corporelles en cours	74 667	34 020
IMMOBILISATIONS FINANCIERES	9 604	9 604
AUTRES IMMOBILISAT. FINANCIERES	9 604	9 604
275000 - Depots et cautionnements	9 604	9 604
STOCKS	3 281 540	3 177 532
MATIERES PREMIERES APPROVISIONNNTS	930 958	869 952
310000 - Stocks matieres premieres	405 626	440 328
322000 - Stocks inserts	416 163	336 688
322100 - Stocks peinture	4 126	3 454
322200 - Stocks Semi Finis achetes	155 322	132 267
326000 - Stocks Emballages	1 625	2 575

Descriptions	31/12/2014	31/12/2013
391000 - Prov. Dep. Stocks MP et compo	-51 904	-45 360
PRODUITS INTERM. ET FINIS	2 260 719	2 220 291
355000 - Stocks Produits finis	2 483 546	2 458 197
395500 - Prov. Dep.Stocks prod. Finis	-222 827	-237 906
MARCHANDISES	89 863	87 288
370000 - Stocks Outillages	65 308	78 440
371000 - Stocks negoces prod.finis	24 555	8 848
AVANCES ET ACOMPTES /COMMANDES	69 139	49 397
AVANCES ET ACOMPTES FOURNISSEURS	69 139	49 397
409100 - Fourn. - Acomptes Verses - HG	69 139	49 397
CLIENTS ET DIVERS	2 868 975	2 468 284
CLIENTS ET COMPTES RATTACHES	2 519 092	2 116 897
411000 - Clients pieces	2 233 193	1 945 769
411010 - Clients groupe pieces	218 685	135 102
411100 - Clients outillages	67 214	36 026
CLIENTS-PRODUITS NON FACTURES	370 862	374 953
413000 - Clients - Effets a recevoir	158 867	157 506
416000 - Clients douteux	24 901	28 020
418000 - Clients - Factures a etablr	186 825	189 157
419000 - Clients HG avis de deb. pieces	270	270
DEPRECIATIONS CLIENTS	-20 979	-23 566
491000 - Prov. dep. Comptes clients	-20 979	-23 566
AUTRES CREANCES	2 685 888	2 180 752
FOURNISSEURS DEBITEURS	132	224
409800 - Fourn. - RRR a obtenir	132	224
PERSONNEL	2 440	2 097
422110 - Ticket Restaurant	540	697
425100 - Personnel - Notes de frais	1 900	1 400
ETAT ET COLLECTIVITES	83 316	70 330
445663 - TVA deduct. s/encaissement	28 789	21 671
445860 - TVA deductible s/Fact a recev.	43 850	35 604
445875 - TVA collectee s/Av a etablr	10 677	13 056
GROUPE ET ASSOCIES	2 600 000	2 106 263
455000 - Compte courant	2 600 000	2 000 000
456000 - Compte courant integr. fiscale		106 263
DEBITEURS DIVERS		1 838
467000 - Debiteurs Divers		1 838
TRESORERIE ET DIVERS	168 056	114 678
DISPONIBILITES	168 056	114 678
512030 - Banque Rhone Alpes	137 971	54 750
512090 - HSBC	28 907	59 783
530000 - Caisse Euros	1 178	146
COMPTES DE REGULARISATION	33 447	23 739

Descriptions	31/12/2014	31/12/2013
CHARGES CONSTATEES D'AVANCE	33 447	23 739
486000 - Charges constatees d'avance	33 447	23 739
TOTAL	10 030 407	8 750 462

B. Detail liabilities account

Descriptions	31/12/2014	31/12/2013
CAPITAUX PROPRES	6 931 336	6 230 704
CAPITAL	2 000 000	1 000 000
101000 - Capital social	2 000 000	1 000 000
PRIMES D'EMISSION, DE FUSION	13 206	13 206
104200 - Primes de fusion	13 206	13 206
RESERVE LEGALE	100 000	100 000
106100 - Reserve legale	100 000	100 000
AUTRES RESERVES	1 681 991	2 681 991
106800 - Autres reserves	1 681 991	2 681 991
REPORT A NOUVEAU	1 935 507	1 624 411
110000 - RAN (solde crediteur)	1 935 507	1 624 411
RESULTAT DE L'EXERCICE	1 200 632	811 096
2051/DI - RESULTAT DE L'EXERCICE	1 200 632	811 096
EMPRUNTS & DETTES ETAB. DE CREDIT	610	622
INTERETS COURUS	610	622
518600 - Interets bancaires courus	610	622
EMPRUNTS & DETTES FINANCIERES DIV	95 849	
ASSOCIES CPTES CRTS BLOQUES	95 849	
456000 - Compte courant integr. fiscale	95 849	
DETTES	50 158	105 572
ACOMPTES RECUS/COMMANDES EN COURS	50 158	105 572
419100 - Client Acompte reçu outillage	4 095	4 095
419150 - Clients Acompte divers	46 063	101 477
FOURNISSEURS	1 313 971	1 191 715
FOURNISSEURS ET COMPTES RATTACHES	1 068 088	999 487
401000 - Fournisseurs	560 079	515 630
401010 - Fournisseurs groupe	296 579	268 861
401100 - Fournisseurs outillages	3 084	6 870
403000 - Fourn. - Effets a payer	208 346	208 127
FOURNISSEURS FACT. NON PARVENUES	245 883	192 227
408000 - Fourn. Fact non parv.	245 883	192 227
DETTES FISCALES ET SOCIALES	1 303 116	1 078 747
PERSONNEL ET COMPTES RATTACHES	570 228	421 579
422000 - Comite d'entreprise	5 738	5 483
428200 - Dette prov. Conges a payer	264 322	244 229
428251 - Prov. RTT Acquis	57 753	45 839
428400 - Prov. Participations	183 198	107 600
428600 - Aut. Charges Pers.a payer	59 217	18 427

Descriptions	31/12/2014	31/12/2013
SECURITE SOC ET ORGANISMES SOCX	622 592	561 469
431000 - SECURITE SOCIALE-CHOMAGE	182 403	174 893
437140 - MUTUELLE NON CADRES	35 140	29 056
437200 - PREVOYANCE	8 535	7 851
437310 - RETRAITES CADRES	46 295	45 463
437320 - MUTUELLE CADRES	12 458	11 634
437330 - RETRAITE NON CADRES	48 202	44 880
438200 - Prov.Charges s/Conges payes	128 857	117 230
438251 - Prov.Charges s/RTT	28 154	22 003
438600 - Autres Organisme soc.a payer	44 936	23 276
438602 - Taxe apprentissage a payer	20 513	19 115
438603 - Formation a payer	35 512	33 175
438604 - Construction a payer	13 574	12 650
438605 - Organic a payer	18 012	20 243
ETAT ET COLLECTIVITES	110 297	95 699
445500 - TVA a decaisser	68 036	51 157
445865 - TVA deductible s/av a recevoir	22	37
445870 - TVA collectee s/Fact a etablr	26 293	30 999
448603 - Taxe professionnelle a payer	15 235	12 418
448630 - TVTS a payer	710	1 089
DETTES SUR IMMOBILISATIONS	86 456	35 521
FOURNISSEURS IMMOBILISATIONS	86 456	35 521
404000 - Fournisseurs d'immobilisations	86 456	35 521
AUTRES DETTES	74 045	81 559
EMBALLAGES CONSIGNES, RIST A ACC.	71 645	80 100
419800 - Clients - RRR a accorder	71 645	80 100
AUTRES COMPTES CREDITEURS	2 400	1 399
467100 - Crediturs Divers	2 400	1 399
COMPTES D'ATTENTE		60
468600 - Divers charges a payer		60
COMPTES DE REGULARISATION	174 865	26 022
PRODUITS CONSTATES D'AVANCE	174 865	26 022
487000 - Produits constatés d'avance	174 865	26 022
TOTAL	10 030 407	8 750 462

C. Detail accrued assets account

Descriptions	31/12/2014	31/12/2013
CHIFFRES D'AFFAIRES NET	14 164 324	12 808 028
VENTES DE MARCHANDISES - FRANCE	787 816	1 006 088
707000 - Outillages soumis France	353 170	593 423
707010 - Outillages Amt soumis France	3 488	16
707100 - Negoce Pieces soumis France	117 540	109 522
707109 - Negoce pieces suspen		16 699
707400 - Negoce Matiere Prem.soumis F.	295 837	258 240
707700 - Negoce inserts soumis F.	17 746	28 084
707900 - Negoce Emballages soumis F.	35	105
VENTES DE MARCHANDISES EXPORT	181 855	173 384
707013 - Outillages Amt CEE	11 124	14 867
707102 - Negoce Pieces Export	112 144	112 245
707103 - Negoce pieces CEE	10 433	8 067
707402 - Negoce Matiere Premiere Export	4 861	5 855
707403 - Negoce Matiere Premiere CEE	1 184	1 537
707702 - Negoce Inserts Export	21 938	12 913
707703 - Negoce Inserts CEE	20 172	17 900
PRODUCTION VENDUE FRANCE	9 595 313	8 649 875
701100 - Vente Produit fini soumis Fr.	9 258 672	8 172 665
701109 - Vente Produit fini suspens.Fr.	336 058	477 211
703000 - Vente de Pdt residuel	583	
PRODUCTION VENDUE EXPORT	3 530 303	2 928 589
701102 - Vente Produit fini export	2 225 061	1 904 400
701103 - Vente Produit fini CEE	1 305 243	1 024 189
PRODUCTION SERVICES - FRANCE	64 831	48 016
708500 - Port et Frais fact. Soumis F.	255	300
708800 - Aut.Pdt Activ.Annexe Soum. F.	64 031	47 331
708809 - Aut.Pdt Act..Annexe non soumis	545	385
PRODUCTION SERVICES - EXPORT	4 206	2 075
708502 - Port et Frais fact.		645
708503 - Port et Frais fact. CEE	2 328	50
708802 - Aut.Pdt Activ.Annexe Export	1 378	250
708803 - Aut.Pdt Activ.Annexe CEE	500	1 130
AUTRES PRODUITS D'EXPLOITATION	348 946	390 018
PRODUCTION STOCKEE	41 059	160 418

Descriptions	31/12/2014	31/12/2013
713300 - Variation stock Pdt finis	25 352	156 857
713370 - Variation stock Negoce PF	15 707	3 561
SUBVENTIONS D'EXPLOITATION	3 000	5 899
740000 - Subventions d'exploitation	3 000	5 899
REPRISES AMORT DEPREC PROV TRANSF CHARGE	304 204	188 507
781730 - Reprises prov. dep. Stocks MP	45 360	39 152
781731 - Reprises prov. dep. Stocks PF	237 906	113 492
781740 - Reprises prov. dep. creances	2 587	
791000 - Transferts chges exploitation	10 196	26 756
791200 - Avantages en nature	8 060	9 107
791300 - Remb.Indemnites journalieres	96	
AUTRES PRODUITS	683	35 195
758000 - Prods divers gestion courante	683	35 195
PRODUITS FINANCIERS	24 194	17 203
AUTRES INTERETS & PROD ASSIMILES	23 765	17 092
763000 - Interets compte courant	19 248	15 127
765000 - Escomptes Obtenus F.	121	
765003 - Escompte CEE	666	735
768000 - Autres produits financiers	910	
768003 - Autres produits financiers CEE	2 820	1 230
DIFFERENCES POSITIVES DE CHANGE	428	111
766000 - Gains de change	428	111
TOTAL	14 537 463	13 215 249

D. Detail revenue expenditure account

Descriptions	31/12/2014	31/12/2013
ACHATS	3 668 195	3 786 470
ACHATS DE MARCHANDISES	722 311	1 035 577
607000 - Achats outillages	236 540	570 414
607100 - Negoce pieces plastiques	142 583	140 634
607400 - Negoce matieres	301 881	265 632
607700 - Negoce inserts	41 308	58 897
VARIATION DE STOCK - MARCHANDISES	13 132	-62 077

Descriptions	31/12/2014	31/12/2013
603700 - Variations stocks outillages	13 132	-62 077
ACHATS MATIERES PREM & APPROVIS.	3 000 299	2 729 543
601100 - Achats de matieres premieres	1 364 586	1 393 286
602100 - Inserts	1 088 984	803 243
602200 - Semi-finis achetes	464 198	464 175
602250 - Achats encre-solvant-peinture	12 918	5 786
602600 - Emballages	69 613	63 053
VARIATION STOCK - MAT PREM & APPR	-67 547	83 428
603100 - Variation stocks Mat. 1eres	34 702	117 229
603210 - Variation stocks inserts	-79 474	24 256
603220 - Variation stocks SF achetes	-23 058	-58 899
603250 - Variation stocks Peinture	-673	-936
603260 - Variation stocks emballages	956	1 778
AUTRES ACHATS ET CHARGES EXTERNES	3 498 170	3 102 120
ETUDES ET PRESTATIONS DE SERVICES	894 091	892 698
604100 - Sous traitance moulage	34 984	47 970
604120 - Sous traitance finition	859 106	844 727
MATIERES ET FOURN. NON STOCKEES	437 782	385 606
606110 - Fourniture d'electricite	102 712	106 278
606120 - Fourniture d'eau	2 371	2 254
606310 - Prod. d'entretien/consommables	269 905	214 773
606320 - Petit outillages	35 554	36 302
606410 - Fournitures bureau	12 366	8 955
606420 - Fournitures Informatique	14 873	17 044
RABAIS, REMISES SUR AUTRES ACHATS	-200	-3 922
609900 - Cout non qual imput fournis.	-200	-3 922
SOUS-TRAITANCE GENERALE	25 609	34 950
611000 - Prestations non administrative	16 402	26 952
611100 - Prestation informatique	1 560	2 780
611110 - Gardiennage	1 907	2 456
611120 - Autres prestations administrat	5 740	2 762
REDEVANCES DE CREDIT-BAIL	167 985	162 497
612200 - Credit bail mobilier	167 985	162 497
LOCATIONS	279 294	249 088
613200 - Location immobiliere	196 524	196 524
613510 - Autres location mobiliere	68 689	17 877
613520 - Location materiel transport	14 081	34 687
ENTRETIEN ET REPARATIONS	346 260	276 500
615200 - Entretien Immeuble	113 431	41 927
615510 - Entretien materiel	98 768	96 092

Descriptions	31/12/2014	31/12/2013
615513 - Entretien outillages	21 841	37 736
615520 - Entretien materiel transport	5 011	2 364
615540 - Dechets	15 943	14 858
615610 - Maintenance materiel	17 742	13 242
615620 - Maintenance mat.Informatique	73 524	70 281
PRIMES D'ASSURANCES	60 683	61 952
616820 - Assurance materiel transport	2 440	284
616830 - Assurance industrielle	50 963	54 388
616900 - Assurance honoraires	7 280	7 280
ETUDES ET RECHERCHES	5 064	
617000 - Etudes et recherche	5 064	
DIVERS	12 491	9 566
618100 - Documentation generale	2 520	3 115
628100 - Cotisations	9 971	6 451
PERSONNEL EXTERIEUR A ENTREPRISE	998 879	738 856
621100 - Personnel interimaire	316 879	145 939
621200 - Personnel refacturU		19 208
621400 - Personnel detache	682 000	573 710
REMUNERATIONS INTERM, HONORAIRES	40 403	39 378
622600 - Honoraires	39 164	39 274
622700 - Frais actes et contentieux	1 238	105
PUBLICITE, RELATIONS EXTERIEURES	20 132	28 059
623300 - Salons, expositions	18 264	23 534
623420 - Cadeaux		524
623600 - Publicite (catalogues,imprime)	1 018	3 201
623810 - Dons, pourboires	850	800
TRANSPORTS BIENS ET DU PERSONNEL	105 934	123 142
624100 - Transport sur achats prod	27 521	27 411
624110 - Transport achats	6 095	10 533
624200 - Transport sur ventes	72 318	85 198
DEPLACTS, MISSIONS ET RECEPTIONS	65 894	65 700
625100 - Frais de déplacements	62 902	62 857
625700 - Frais reception	2 992	2 843
FRAIS POSTAUX, TELECOMMUNICATIONS	29 459	29 326
626100 - Affranchissements	6 598	6 535
626200 - Frais de telecommunications	22 861	22 791
SERVICES BANCAIRES ET ASSIMILES	8 413	8 726
627500 - Services bancaires et assimile	8 413	8 726
IMPOTS, TAXES ET VERS. ASSIMILES	337 212	334 435
IMPOTS & TAXES SUR REMUNERATIONS	159 391	166 621

Descriptions	31/12/2014	31/12/2013
631200 - Taxe d'apprentissage	19 951	18 574
633100 - Versement transport	52 790	49 194
633300 - Formation continue	30 748	30 136
633310 - Plan de formation	29 225	34 445
633320 - Formation hors obligation	13 102	21 622
633400 - Effort de construction	13 574	12 650
AUTRES IMPOTS ET TAXES	177 821	167 814
635110 - CET (Contrib eco territoriale)	138 804	126 171
635120 - Taxe fonciere	17 258	17 031
635140 - Taxe sur vehicules de societes	3 747	4 369
637100 - Organic	18 012	20 243
CHARGES DE PERSONNEL	4 509 724	4 176 982
SALAIRES ET TRAITEMENTS	3 094 529	2 867 561
641100 - Salaires	2 514 576	2 371 061
641110 - Conges payes pris	262 833	201 563
641120 - RTT pris	48 969	42 012
641130 - Primes payees	199 718	198 064
641141 - Indemnites prev soumis	85	
641150 - Avantages en natures	8 060	9 107
641400 - Indemnites tranports non soumi	876	884
641410 - Indemnites stages	2 312	4 011
641420 - Primes de nuit	7 480	5 511
641440 - Indem. journal.prevoy.non soum	10	
641460 - Indemnites licenciements	17 603	816
641610 - Prov.conges payes	20 093	17 766
641620 - Prov. RTT acquis	11 913	16 766
CHARGES SOCIALES	1 486 555	1 362 827
645100 - Cotisations Sécurité Sociale	1 002 947	920 862
645110 - URSSAF Forfait socia		163
645300 - Retraites cadres	97 776	93 939
645330 - Retraites non cadres	109 805	97 779
645400 - Mutuelle non cadres	77 520	68 543
645410 - Mutuelle cadres	29 323	27 209
645420 - Prevoyance	24 306	21 421
645610 - Charges s/prov. conges payes	11 627	10 768
645620 - Charges s/prov. RTT	6 152	8 338
647110 - Tickets restaurants	98 434	87 171
647200 - Comite d' Entreprise	21 240	19 749
647500 - Medecine du travail	7 425	6 885
AUTRES CHARGES DE PERSONNEL	-71 360	-53 407

Descriptions	31/12/2014	31/12/2013
648000 - Autres charges de personnel	57 392	27 679
649000 - Crédit Impot Compétitivité Emp	-128 752	-81 086
DOTATIONS D'EXPLOITATION	486 923	482 067
AMORTISSEMENTS IMMOBILISATIONS	212 192	196 357
681110 - Dot. Amt Immo. incorporelles	23 657	14 373
681120 - Dot. Amt. Immo. corporelles	188 535	181 985
DEPRECIATIONS SUR ACTIF CIRCULANT	274 731	285 710
681730 - Dot. Prov. dep. stocks MP	51 904	45 360
681731 - Dot. Prov. dep. stocks PF	222 827	237 906
681740 - Dot. Prov. depreciat.creances		2 444
AUTRES CHARGES	3 191	126
CHARGES DIV DE GESTION COURANTE	3 191	126
654000 - Pertes creances irrecoverables	3 156	
658000 - Charges diverses gest.courante	35	126
CHARGES FINANCIERES	14 658	20 422
INTERETS ET CHARGES ASSIMILEES	14 146	17 565
661600 - Interets bancaires	157	298
665000 - Escomptes france	2 802	2 859
665002 - Escomptes Export	11 051	14 408
665003 - Escomptes CEE	136	
DIFFERENCES NEGATIVES DE CHANGE	512	2 857
666000 - Pertes de change	512	2 857
CHARGES EXCEPTIONNELLES		226
CHARGES EXCEPT DE GESTION		226
671200 - Penalites-amendes no		226
PARTICIPATION SALARIES EXPANSION	219 838	129 120
PARTICIPATION SALARIES EXPANSION	219 838	129 120
691000 - Participation des sa	183 198	107 600
691200 - Forfait social Parti	36 640	21 520
IMPOTS SUR LES BENEFICES	598 920	372 184
IMPOTS SUR LES BENEFICES	598 920	372 184
695000 - Impots sur les benefices	602 253	377 651
699700 - Credit impot Apprentissage	-3 333	-5 467
TOTAL	13 336 831	12 404 153