



**FINANCIAL STATEMENTS**

**SARL RESSOREST**

**THE YEAR ENDED 31/12/2014**

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# **I. PRELIMINARY NOTES**

## A. Company identification

### SARL RESSOREST

Note of the financial statements:

In the balance sheet of the year ended 31/12/2014 , the total is of: 1 029 711 Euros.

In the income statement, the profit is of: 76 111 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 12/02/2015 by the Company's management.

## B. The Landmarks of the Exercise

Since the 23/07/2014, the company SARL RESSOREST is entered in the SINTEX NP Group as result of the acquisition of the shares of the company SAS COFISIM

## **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				
<b>INTANGIBLE ASSETS</b>				
Initial investment cost				
Research and development expenses				
Concessions, patents and similar rights	1 996	1 996		98
Goodwill	24 392	24 392		
Other intangible assets				
Advances and deposits on intangible assets				
<b>TANGIBLE ASSETS</b>				
Land	52 741		52 741	52 741
Buildings	1 103 233	1 098 536	4 696	5 943
Industrial fixtures, equipment and tooling	682 750	648 029	34 720	65 095
Other tangible assets	55 642	44 531	11 111	17 194
In-progress fixed assets				
Advances and deposits				
<b>FINANCIAL ASSETS</b>				
Consolidated shares				
Investments				
Receivables related to investments				
Capitalized securities	1 073		1 073	1 073
Loans				
Other financial assets				
<b>FIXED ASSETS</b>	<b>1 921 826</b>	<b>1 817 484</b>	<b>104 342</b>	<b>142 144</b>
<b>INVENTORIES AND UNDERGOING</b>				
Raw materials and supplies	44 300		44 300	60 712
Products undergoing processing				
Services undergoing processing				
Semi-finished and finished goods	69 054		69 054	64 651
Goods held for resale				
Advances and deposits paid to suppliers	132		132	
<b>RECEIVABLES</b>				
Accounts receivable and related accounts	240 352	582	239 770	229 715
Other receivables	514 121		514 121	517 933
Unpaid subscribed and called-up capital				
<b>MISCELLANEOUS</b>				
Investment securities (which treasury shares)				
Quick assets	51 401		51 401	105 372
<b>REGULARIZATION ACCOUNTS</b>				
Prepaid expenses	6 592		6 592	133
<b>CURRENT ASSETS</b>	<b>925 952</b>	<b>582</b>	<b>925 369</b>	<b>978 516</b>
Exp. amort. over more than one financ. year				
Premium on bond redemption				
Translation differential				
<b>GRAND TOTAL</b>	<b>2 847 778</b>	<b>1 818 067</b>	<b>1 029 711</b>	<b>1 120 660</b>

## B. Balance Sheet Liabilities

Descriptions	2014	2013
Share capital (incl. paid-up capital : 250 000 )	250 000	250 000
Issue premium, merger surplus, share premium		
Reevaluation surplus		
Legal reserve	25 000	25 000
Statutory or contractual reserves		
Regulated reserves (incl. res. for prov. for price fluctuations: )		
Other reserves	350 929	350 929
Retained earnings / losses		
<b>NET INCOME OR LOSS</b>	<b>76 111</b>	<b>56 080</b>
Investment subsidies		
Regulated provisions	27 182	45 539
<b>SHAREHOLDER'S EQUITY</b>	<b>729 222</b>	<b>727 548</b>
Yield from issuance of non voting shares		
Conditional advances		
<b>OTHER STOCKHOLDER'S EQUITY</b>		
Reserves for contingencies	13 000	18 000
Provisions for liabilities and charges	69 500	65 000
<b>RESERVES FOR CONTINGENCY / LIABILITY &amp; CHARGES</b>	<b>82 500</b>	<b>83 000</b>
<b>FINANCIAL DEBTS</b>		
Convertible bond loans		
Other bond loans		
Debts / loans granted by credit institutions		
Other financial loans and debts (incl : )		56 478
Advances and deposits collected on orders in progress		5 365
<b>OPERATING DEBTS</b>		
Accounts payable and related payables	99 193	111 901
Tax payable, payroll and debts to social institutions	118 781	91 822
<b>OTHER DEBTS</b>		
Debts on fixed assets and related accounts		
Other liabilities	16	44 546
<b>REGULARIZATIONS ACCOUNTS</b>		
Deferred income		
<b>LIABILITIES</b>	<b>217 989</b>	<b>310 112</b>
Translation differential		
<b>GRAND TOTAL</b>	<b>1 029 711</b>	<b>1 120 660</b>



## C. Income statement

Descriptions	France	YTD 2014 Export	Total	LYTD 2013
Sales of goods	2 196	260	2 456	
Sales of production goods	1 071 946	9 060	1 081 006	1 076 937
Sales of production services	18 348	374	18 722	14 840
<b>NET TURNOVER</b>	<b>1 092 490</b>	<b>9 694</b>	<b>1 102 184</b>	<b>1 091 777</b>
Stored production			4 403	-1 720
Capitalized production				
Operating subsidies				
Depreciations and reserve reversals, expense transfer			6 791	23 771
Other operating income			5 562	5 525
<b>OPERATING INCOME</b>			<b>1 118 940</b>	<b>1 119 353</b>
Purchase of goods (including customs duties)				
Changes in inventory (goods)				
Purchase of raw materials and other supplies (including customs duties)			147 459	197 576
Changes in inventory (raw materials and supplies)			16 412	8 036
Other purchases and external expenses			394 880	429 943
Taxes and related payments			44 095	40 481
Wages and salaries			266 000	193 505
Social security contributions			108 129	90 472
OPERATING ALLOWANCES:				
Fixed assets : depreciation			44 869	51 487
Fixed assets : provision				
Current assets : provision				
For contingencies provision			4 500	18 000
Other expenses			3	41 711
<b>OPERATING EXPENSES</b>			<b>1 026 346</b>	<b>1 071 211</b>
<b>OPERATING RESULT</b>			<b>92 593</b>	<b>48 142</b>
<b>JOINT VENTURE</b>				
Attributed income or transferred loss				
Loss assumed or transferred income				
<b>FINANCIAL INCOME</b>			<b>14 517</b>	<b>14 447</b>
Financial income from investments				14 418
Income from other invest. securities and from receivables related to f.assets				
Other interest and related income			14 517	29
Reserve reversals, expense transfer				
Profits on exchange rates				
Net gains on sales of investment securities				
<b>FINANCIAL EXPENSES</b>				<b>1 057</b>
Financial allowances for depreciations and provisions				
Interest and assimilated expenses				1 057
Loss on exchange rates				
Net loss on sales of investment securities				
<b>FINANCIAL RESULT</b>			<b>14 517</b>	<b>13 390</b>
<b>ORDINARY RESULT BEFORE TAX</b>			<b>107 110</b>	<b>61 532</b>
<b>EXTRAORDINARY INCOME</b>			<b>19 125</b>	<b>24 484</b>
Extraordinary operating gains			1 424	
Extraordinary capital gains				
Depreciations and reserve reversals, expense transfer			17 701	24 484
<b>EXTRAORDINARY EXPENSES</b>			<b>1 105</b>	<b>13 100</b>
Extraordinary operating expenses				
Extraordinary capital expenses				
Extraordinary depreciation expense and provisions			1 105	13 100
<b>EXTRAORDINARY RESULT</b>			<b>18 020</b>	<b>11 384</b>
Employee profit sharing			10 572	
Income tax			38 448	16 836
<b>TOTAL INCOME</b>			<b>1 152 581</b>	<b>1 158 284</b>
<b>TOTAL EXPENSES</b>			<b>1 076 471</b>	<b>1 102 204</b>
<b>PROFIT OR LOSS</b>			<b>76 111</b>	<b>56 080</b>

## **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.
- Other software 1 to 3 years

### ❖ 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 2014, the company SAS CAPELEC has left the fiscal integration of SIMONIN GROUP as a result of the acquisition of the shares of the company COFISIM by SINTEX NP:

#### ❖ 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

These commitments are discounted at the 2% rate .

#### ❖ 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€ 60 was accounting within social security contributions of the company RESSOREST.

## 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	26 388				26 388
<b>Total 1 Tangible Assets</b>	<b>26 388</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26 388</b>
Land	52 741				52 741
Improvements to land owned	1 052 077				1 052 077
Leasehold improvements					
Plant Improvements to fixtures and fittings .....	51 155				51 155
Improvements to fixtures and fittings ...					
Plant, machinery and equipment	675 683	7 067			682 750
Transportation equipment	35 769				35 769
Office and computer equipment, and furniture	19 873				19 873
Returnable packaging and misc					
<b>Total 2 Intangible Assets</b>	<b>1 887 298</b>	<b>7 067</b>	<b>0</b>	<b>0</b>	<b>1 894 365</b>
Tangible assets in progress (1)					
<b>Total 3 Tangible in progress</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Advances and downpayments					
<b>TOTAL</b>	<b>1 913 686</b>	<b>7 067</b>	<b>0</b>	<b>0</b>	<b>1 920 753</b>

## 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	26 290	98		26 388
<b>Total 1</b>	<b>26 290</b>	<b>98</b>	<b>0</b>	<b>26 388</b>
Land				
Improvements to land owned	1 097 289	1 247		1 098 536
Improvements to fixtures and fittings				
Plant, machinery and equipment	610 588	37 442		648 029
Transportation equipment	22 511	4 296		26 807
Office and computer equipment and furniture	15 937	1 786		17 724
Returnable packaging and misc.				
<b>Total 2</b>	<b>1 746 325</b>	<b>44 771</b>	<b>0</b>	<b>1 791 096</b>
<b>TOTAL</b>	<b>1 772 615</b>	<b>44 869</b>	<b>0</b>	<b>1 817 484</b>

## 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	1 073			1 073		1 073
Loans and other financial fixed assets						
<b>TOTAL</b>	<b>1 073</b>	<b>0</b>	<b>0</b>	<b>1 073</b>	<b>0</b>	<b>1 073</b>

## 4. Provisions

## ❖ Regulated provisions

Descriptions	Opening balance 31/12/2013	Prov. charges	Written back	Closing balance 31/12/2014
Excess tax depreciation	30 169	1 104	17 700	13 573
Other regulated provisions	15 369		1 760	13 609
<b>TOTAL</b>	<b>45 538</b>	<b>1 104</b>	<b>19 460</b>	<b>27 182</b>

## ❖ 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	65 000	4 500		69 500
Provisions for taxation				
Other contingency and loss provisions	18 000		5 000	13 000
<b>TOTAL</b>	<b>83 000</b>	<b>4 500</b>	<b>5 000</b>	<b>82 500</b>

## ❖ 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				
Provisions for bad debts	613		31	582
Other impairment provisions				
<b>TOTAL</b>	<b>613</b>		<b>31</b>	<b>582</b>

## 5. Receivables

Descriptions	Gross Amount	Up to 1 year	More than 1 year
Receivable from controlled entities			
Loans			
Other financial fixed assets			
<b>FIXED ASSETS:</b>	<b>0</b>	<b>0</b>	<b>0</b>
Accounts receivables	239 770	239 770	
Doubtful or contested receivables	582	0	582
Personnel and related accounts	305	305	
Social security and other social bodies			
French State & other public authorities: Taxes	3 112	3 112	
Receivable from Group & associated companies	510 703	510 703	
Sundry receivables			
Prepaid expenses	6 592	6 592	
<b>CURRENT ASSETS:</b>	<b>761 064</b>	<b>760 482</b>	<b>582</b>
<b>TOTAL</b>	<b>761 065</b>	<b>760 483</b>	<b>582</b>
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				
Long-term borrowings and debt				
Sundry loans and financial liabilities				
Accounts payable and related accounts	99 193	99 193		
Personnel and related accounts	44 737	44 737		
Social Security and other social bodies	54 694	54 694		
French State and other				
French State: income tax	19 337	19 337		
French State: VAT	13	13		
Guaranteed bonds				
Other taxes				
Payable on fixed assets and related accounts				
Payable to Group and associated companies				
Other debt	16	16		
Payable on borrowed securities				
Prepaid income				
<b>TOTAL</b>	<b>217 989</b>	<b>217 989</b>		
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
<b>FIXED ASSETS</b>			
Consolidated shares			
<b>CURRENT ASSETS</b>			
Accounts receivable and related accounts	26179		2453
Other receivables	510613		
<b>DEBT</b>			
Accounts payable and related accounts			
Other liabilities	31468		

## 8. Accrued charges

Descriptions	31/12/2014	31/12/2013
<b>CHARGES A PAYER</b>	<b>89 944</b>	
<b>DETTES FOURNISSEURS CPTES RATTACH</b>	<b>17 841</b>	
408000 - Fourn. Fact non parv.	17 841	
<b>DETTES FISCALES ET SOCIALES</b>	<b>72 103</b>	
428200 - Dette prov. Conges a payer	33 927	
428400 - Prov. Participations	10 572	
428600 - Aut. Charges Pers.a payer	238	
438200 - Prov.Charges s/Conges payes	16 461	
438600 - Autres Organisme soc.a payer	10 905	
<b>TOTAL</b>	<b>89 944</b>	

## 9. Prepaid expenses and deferred income

Descriptions	31/12/2014	31/12/2013
<b>CHARGES CONSTATEES D'AVANCE</b>	<b>6 592</b>	
<b>CHARGES/PRODUITS D'EXPLOITATION</b>	<b>6 592</b>	
486000 - Charges constatees d'avance	6 592	

Descriptions	31/12/2014	31/12/2013
<b>TOTAL</b>	<b>6 592</b>	

## 10. 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				
<b>TOTAL</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

## 11. Variation in the equity capital

The opening situation of the fiscal year :		Balance
Shareholder's equity before the distribution of the previous results		727548
Distribution of the previous results		56080
Shareholder's equity after the distribution of the previous results		671463
Variation in the fiscal year:	Less	Add
Other variations		76111
	18536	
The closing situation of the fiscal year :		Balance
shareholders' equity before dividends		729222

## 12. Extraordinary income and expenses

Descriptions	Amount
<b>DESCRIPTIONS OF EXPENSES</b>	
Depreciation of the special depreciation allowances	1105
<b>TOTAL :</b>	<b>1 105</b>
<b>DESCRIPTIONS OF INCOME</b>	
Reverse misc.	1424
Reverse of income tax provision	1760
Reverse of the special depreciation allowances	17701
<b>TOTAL :</b>	<b>20 885</b>

## 13. Allocation of income tax

Descriptions	Income (loss) before tax	Tax payable	Net income (loss) after tax
Current Income	107 110	35 966	71 144
Extraordinary short-term income (loss)	18 020	6 006	12 014
Employee profit sharing	-10 572	-3 524	-7 048
<b>NET BOOK INCOME</b>	<b>114 558</b>	<b>38 448</b>	<b>76 111</b>
<b>Income Tax rate</b>	<b>33,33</b>		

## C. Financial Commitments & Other Information

### 1. Cash Flow

	31/12/2014	31/12/2013
<b>Net total income of consolidated companies</b>	76 111	0
Elimination of non-cash and non-operating charges and income:	0	0
	0	0
Depreciation and provisions	26 014	0
Change in deferred taxes	0	0
Capital gains or losses on disposals	0	0
Other non-cash charges and income	0	0
<b>Cash flow</b>	<b>102 125</b>	<b>0</b>
Change in operating working capital requirement	-23 666	0
<b>Net cash flow generated by operating activities</b>	<b>78 459</b>	<b>0</b>
Acquisition of fixed assets	-7 067	0
Disposal of fixed assets	0	0
Sales of fixed assets	0	0
Impact of changes in consolidation scope	0	0
<b>Net cash flow generated by (allocated to) investment activities</b>	<b>-7 067</b>	<b>0</b>
Dividends paid by the parent company	-56 080	0
Increase of capital	0	0
Loan issues	0	0
Current account	-10 531	0
Loan repayments	-56 478	0
Change in other financial debts	0	0
<b>Net cash flow generated by (allocated to) financing activities</b>	<b>-123 089</b>	<b>0</b>
Impact of changes in foreign exchange rates	0	0
<b>Change in cash position</b>	<b>-51 697</b>	<b>0</b>
<b>Opening cash position</b>	105 372	0
Variation perimeter	0	0
<b>Closing cash position</b>	53 673	105 372

## 2. French Intermediate Income statement balances

Description	31/12/2014	%	31/12/2013	%
Sales of goods	2 456	100		
- Purchase cost of the sold goods				
<b>COMMERCIAL MARGIN</b>	2 456	100		
Sold production	1 099 728	99,38		
+ Stored production				
- Decrease in Finished products invent.	-4 403	-0,4		
+ Capitalized production				
<b>NET SOLD PRODUCTION</b>	<b>1 104 131</b>	<b>99,78</b>		
<b>OPERATING INCOME</b>	<b>1 106 587</b>	<b>100</b>		
- Purchase cost of the sold goods				
- Consumables for the financial year originating from third-parties	558 751	50,49		
<b>VALUE ADDED</b>	<b>547 836</b>	<b>49,51</b>		
+ Operating subsidies				
- Taxes and related payments	44 095	3,98		
- Personnel charges	374 128	33,81		
<b>GROSS OPERATING INCOME</b>	<b>129 612</b>	<b>11,71</b>		
+ Write-backs, expense transfers	6 791	0,61		
+ Other operating income	5 562	0,5		
- Depreciation and amortiz. expenses	49 369	4,46		
- Other expenses	3			
<b>OPERATING PROFIT (LOSS)</b>	<b>92 593</b>	<b>8,37</b>		
+ Share of profit/loss on joint-ventures				
+ Financial revenues	14 517	1,31		
- Share of profit/loss on joint-ventures				
- Financial charges				
<b>CURRENT INCOME BEFORE TAXES</b>	<b>107 110</b>	<b>9,68</b>		
Exceptional revenues	19 125	1,73		
- Extraordinary expenses	1 105	0,1		
<b>EXTRAORDINARY PROFIT (LOSS)</b>	<b>18 020</b>	<b>1,63</b>		
- Taxes due on the income	10 572	0,96		
- Income tax	38 448	3,47		
<b>PROFIT AND LOSS</b>	<b>76 111</b>	<b>6,88</b>		
Revenues from sales of fixed assets				
- Net book value of sold fixed assets				
<b>CAPITAL GAINS OR LOSSES FROM TRANSFERS</b>				

### 3. Finance lease commitments

Descriptions	Land	Buildings	Machinery & equipment	Other fixed Assets	Total
<b>HISTORICAL COST</b>					
<b>DEPRECIATION</b>					
Cumulative amount for prior years					
Current					
<b>TOTAL</b>		0	0		
<b>NET VALUE</b>		0	0		
<b>LEASE PAYMENTS MADE</b>					
Cumulative amount for prior years					
Current					
<b>TOTAL</b>		0	0		
<b>LEASE PAYMENTS DUE</b>					
Less than 1 year					
More than 1 yr. & less than 5 yrs.					
<b>TOTAL</b>		0	0		
<b>RESIDUAL VALUE</b>		0	0		
Amount expensed currently					

### 4. Off Balance Sheet commitments

Descriptions	Off balance amount
Unmatured discounted bills	
Other commitments :	
Retirement commitments	
Pledge	
<b>TOTAL</b>	<b>0</b>

## 5. Deferred and long-term tax position

Descriptions	Amount
<b>TAX PAYABLE ON :</b>	
- Regulated provisions :	
Provisions for price increases	
Provisions of pension liabilities	69500
- :	
<b>TOTAL INCREASE IN TAX LIABILITIES</b>	<b>69 500</b>
<b>PREPAID TAX WITH RESPECT TO :</b>	
- Provisionally non-deductible expenses (to be deducted in the next accounting period) :	10573
- To be deducted in future accounting periods :	
Organic	
<b>TOTAL DECREASE IN TAX LIABILITIES</b>	<b>10 573</b>
<b>NET DEFERRED TAX POSITION</b>	<b>58 927</b>

<b>TAX PAYABLE ON :</b>	
- :	
- :	
<b>TAX CREDIT TO BE ALLOCATED TOR :</b>	
- :	
- :	
<b>NET LONG-TERM TAX POSITION</b>	

## 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	1	
Technicians		
Employees	1	
Workers	3	
<b>TOTAL</b>	<b>5</b>	<b>0</b>



**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			100%
SINTEX INDUSTRIES LIMITED – KALOL - INDE			100,00 %

## **IV.BREAKDOWN OF ACCOUNTS**

## A. Detail assets account

Descriptions	31/12/2014	31/12/2013
<b>IMMOBILISATIONS INCORPORELLES</b>		
<b>CONCESSIONS, BREVETS, AUT DROITS</b>		
205000 - Logiciels	1 996	
280500 - Amort. concessions, brevets...	-1 996	
<b>FONDS COMMERCIAL</b>		
207000 - Fonds commercial amortissable	24 392	
280700 - Amort. fonds commerce	-24 392	
<b>IMMOBILISATIONS CORPORELLES</b>	103 269	
<b>TERRAINS</b>	52 741	
211000 - Terrains	52 741	
<b>CONSTRUCTIONS</b>	4 696	
213100 - Constructions batiments	1 052 077	
213500 - Instal./agencemt. construct.	51 155	
281300 - Amort. des constructions	-1 052 077	
281350 - Amort.agenct constructions	-46 459	
<b>INSTALLATIONS,MATERIEL,OUTILLAGE</b>	34 720	
215000 - Matériel et outillages	682 750	
281500 - Amort. matériels & outillages	-648 029	
<b>AUTRES IMMOBILISAT. CORPORELLES</b>	11 111	
218200 - Matériel de transport	35 769	
218300 - Mat. de bureau et informatique	19 873	
281820 - Amort. matériel de Transport	-26 807	
281830 - Amort. mat. bureau et info.	-17 724	
<b>IMMOBILISATIONS FINANCIERES</b>	1 073	
<b>AUTRES TITRES IMMOBILISES</b>	1 073	
271000 - Autres titres immobilisees	1 073	
<b>STOCKS</b>	113 354	
<b>MATIERES PREMIERES APPROVISIONNTS</b>	44 300	
310000 - Stocks matieres premieres	44 300	
<b>PRODUITS INTERM. ET FINIS</b>	69 054	
355000 - Stocks Produits finis	69 054	
<b>AVANCES ET ACOMPTES /COMMANDES</b>	132	
<b>AVANCES ET ACOMPTES FOURNISSEURS</b>	132	
409100 - Fourn. - Acomptes Verses - HG	132	
<b>CLIENTS ET DIVERS</b>	239 770	
<b>CLIENTS ET COMPTES RATTACHES</b>	237 455	
411000 - Clients pieces	211 276	

Descriptions	31/12/2014	31/12/2013
411010 - Clients groupe pieces	26 179	
<b>CLIENTS-PRODUITS NON FACTURES</b>	2 897	
413000 - Clients - Effets a recevoir	2 453	
416000 - Clients douteux	582	
419000 - Clients HG avis de deb. pieces	-139	
<b>DEPRECIATIONS CLIENTS</b>	-582	
491000 - Prov. dep. Comptes clients	-582	
<b>AUTRES CREANCES</b>	514 121	
<b>PERSONNEL</b>	305	
425000 - Personnel - Avances & acomptes	305	
<b>ETAT ET COLLECTIVITES</b>	3 112	
445860 - TVA deductible s/Fact a recev.	3 112	
<b>GROUPE ET ASSOCIES</b>	510 703	
455000 - Compte courant	510 703	
<b>TRESORERIE ET DIVERS</b>	51 401	
<b>DISPONIBILITES</b>	51 401	
512060 - Credit Agricole	65	
512101 - Societe Generale	3 356	
512102 - Banque Populaire	47 655	
530000 - Caisse Euros	326	
<b>COMPTES DE REGULARISATION</b>	6 592	
<b>CHARGES CONSTATEES D'AVANCE</b>	6 592	
486000 - Charges constatees d'avance	6 592	
<b>TOTAL</b>	<b>1 029 711</b>	

## B. Detail liabilities account

Descriptions	31/12/2014	31/12/2013
<b>CAPITAUX PROPRES</b>	<b>729 222</b>	
<b>CAPITAL</b>	<b>250 000</b>	
101000 - Capital social	250 000	
<b>RESERVE LEGALE</b>	<b>25 000</b>	
106100 - Reserve legale	25 000	
<b>AUTRES RESERVES</b>	<b>350 929</b>	
106800 - Autres reserves	350 929	
<b>RESULTAT DE L'EXERCICE</b>	<b>76 111</b>	
2051/DI - RESULTAT DE L'EXERCICE	76 111	
<b>PROVISIONS REGLEMENTEES</b>	<b>27 182</b>	
142400 - PROVISIONS SUR INVESTISSEMENTS	13 609	
145000 - Amortissements derogatoires	13 573	
<b>PROVISIONS</b>	<b>82 500</b>	
<b>PROVISIONS POUR RISQUES</b>	<b>13 000</b>	
151800 - Provisions pour risques	13 000	
<b>PROVISIONS POUR CHARGES</b>	<b>69 500</b>	
153000 - Pensions & obl. similaires	69 500	
<b>FOURNISSEURS</b>	<b>99 193</b>	
<b>FOURNISSEURS ET COMPTES RATTACHES</b>	<b>81 352</b>	
401000 - Fournisseurs	49 703	
401010 - Fournisseurs groupe	31 649	
<b>FOURNISSEURS FACT. NON PARVENUES</b>	<b>17 841</b>	
408000 - Fourn. Fact non parv.	17 841	
<b>DETTES FISCALES ET SOCIALES</b>	<b>118 781</b>	
<b>PERSONNEL ET COMPTES RATTACHES</b>	<b>44 737</b>	
428200 - Dette prov. Conges a payer	33 927	
428400 - Prov. Participations	10 572	
428600 - Aut. Charges Pers.a payer	238	
<b>SECURITE SOC ET ORGANISMES SOCX</b>	<b>54 694</b>	
431000 - SECURITE SOCIALE-CHOMAGE	14 248	
437140 - MUTUELLE NON CADRES	428	
437310 - RETRAITES CADRES	6 413	
437311 - RETRAITES MAITRISE	6 239	
438200 - Prov.Charges s/Conges payes	16 461	
438600 - Autres Organisme soc.a payer	10 905	
<b>ETAT ET COLLECTIVITES</b>	<b>19 350</b>	
444000 - Etat - Impot sur les benefices	19 337	
445710 - TVA collectee	13	

Descriptions	31/12/2014	31/12/2013
<b>AUTRES DETTES</b>	<b>16</b>	
EMBALLAGES CONSIGNES, RIST A ACC.	16	
419700 - Clients crediturs divers	16	
<b>TOTAL</b>	<b>1 029 711</b>	

### C. Detail accrued assets account

Descriptions	31/12/2014	31/12/2013
<b>CHIFFRES D'AFFAIRES NET</b>	<b>1 102 184</b>	
<b>VENTES DE MARCHANDISES - FRANCE</b>	<b>2 196</b>	
707000 - Outillages soumis France	2 026	
707400 - Negoce Matiere Prem.soumis F.	170	
<b>VENTES DE MARCHANDISES EXPORT</b>	<b>260</b>	
707002 - Outillages Export	260	
<b>PRODUCTION VENDUE FRANCE</b>	<b>1 071 946</b>	
701100 - Vente Produit fini soumis Fr.	1 064 061	
701109 - Vente Produit fini suspens.Fr.	7 885	
<b>PRODUCTION VENDUE EXPORT</b>	<b>9 060</b>	
701102 - Vente Produit fini export	4 127	
701103 - Vente Produit fini CEE	4 933	
<b>PRODUCTION SERVICES - FRANCE</b>	<b>18 348</b>	
708500 - Port et Frais fact. Soumis F.	17 722	
708509 - Port et Frais fact. Suspen. F.	59	
708800 - Aut.Pdt Activ.Annexe Soum. F.	568	
<b>PRODUCTION SERVICES - EXPORT</b>	<b>374</b>	
708502 - Port et Frais fact. Export	292	
708503 - Port et Frais fact. CEE	82	
<b>AUTRES PRODUITS D'EXPLOITATION</b>	<b>16 756</b>	
<b>PRODUCTION STOCKEE</b>	<b>4 403</b>	
713300 - Variation stock Pdt finis	4 403	
<b>REPRISES AMORT DEPREC PROV TRANSF CHARGE</b>	<b>6 791</b>	
781500 - Reprises prov. risques&charges	5 000	
781740 - Reprises prov. dep. creances	1 791	
<b>AUTRES PRODUITS</b>	<b>5 562</b>	
758000 - Prods divers gestion courante	5 562	
<b>PRODUITS FINANCIERS</b>	<b>14 517</b>	

Descriptions	31/12/2014	31/12/2013
<b>AUTRES INTERETS &amp; PROD ASSIMILES</b>	<b>14 517</b>	
763000 - Interets compte courant	14 491	
768000 - Autres produits financiers	26	
<b>PRODUITS EXCEPTIONNELS</b>	<b>19 125</b>	
<b>PRODUITS EXCEPT DE GESTION</b>	<b>1 424</b>	
771800 - Pdts except. s/ops de gestion	1 424	
<b>REPRISES PROV DEPREC &amp; TRANSF DE CHARGES</b>	<b>17 701</b>	
787250 - Rep. Amort déroatoires	17 701	
<b>TOTAL</b>	<b>1 152 581</b>	

## D. Detail revenue expenditure account

Descriptions	31/12/2014	31/12/2013
<b>ACHATS</b>	<b>163 871</b>	
<b>ACHATS MATIERES PREM &amp; APPROVIS.</b>	<b>147 459</b>	
601100 - Achats de matieres premieres	144 332	
602100 - Inserts	1 368	
602600 - Emballages	1 759	
<b>VARIATION STOCK - MAT PREM &amp; APPR</b>	<b>16 412</b>	
603100 - Variation stocks Mat. 1eres	16 412	
<b>AUTRES ACHATS ET CHARGES EXTERNES</b>	<b>394 880</b>	
<b>ETUDES ET PRESTATIONS DE SERVICES</b>	<b>135 431</b>	
604100 - Sous traitance moulage	135 431	
<b>MATIERES ET FOURN. NON STOCKEES</b>	<b>30 733</b>	
606110 - Fourniture d'electricite	15 667	
606120 - Fourniture d'eau	541	
606140 - Combustibles	6 420	
606310 - Prod. d'entretien/consommables	4 492	
606410 - Fournitures bureau	3 613	
<b>SOUS-TRAITANCE GENERALE</b>	<b>1 195</b>	
611000 - Prestations non administrative	1 195	
<b>LOCATIONS</b>	<b>1 971</b>	
613510 - Autres location mobiliere	1 971	
<b>ENTRETIEN ET REPARATIONS</b>	<b>16 351</b>	
615200 - Entretien Immeuble	5 165	
615510 - Entretien materiel	8 484	

Descriptions	31/12/2014	31/12/2013
615520 - Entretien materiel transport	888	
615530 - Entretien materiel bureau	228	
615610 - Maintenance materiel	1 586	
<b>PRIMES D'ASSURANCES</b>	<b>13 581</b>	
616820 - Assurance materiel transport	1 696	
616830 - Assurance industrielle	11 885	
<b>DIVERS</b>	<b>582</b>	
628100 - Cotisations	582	
<b>PERSONNEL EXTERIEUR A ENTREPRISE</b>	<b>151 153</b>	
621100 - Personnel interimaire	39 798	
621400 - Personnel detache	111 355	
<b>REMUNERATIONS INTERM, HONORAIRES</b>	<b>6 088</b>	
622600 - Honoraires	5 707	
622700 - Frais actes et contentieux	381	
<b>PUBLICITE, RELATIONS EXTERIEURES</b>	<b>3 798</b>	
623100 - Annonces et insertions	2 745	
623300 - Salons, expositions	1 053	
<b>TRANSPORTS BIENS ET DU PERSONNEL</b>	<b>25 905</b>	
624100 - Transport sur achats prod	2 667	
624200 - Transport sur ventes	23 238	
<b>DEPLACTS, MISSIONS ET RECEPTIONS</b>	<b>131</b>	
625100 - Frais de déplacements	131	
<b>FRAIS POSTAUX, TELECOMMUNICATIONS</b>	<b>5 091</b>	
626100 - Affranchissements	1 215	
626200 - Frais de telecommunications	3 876	
<b>SERVICES BANCAIRES ET ASSIMILES</b>	<b>2 869</b>	
627500 - Services bancaires et assimile	2 869	
<b>IMPOTS, TAXES ET VERS. ASSIMILES</b>	<b>44 095</b>	
<b>IMPOTS &amp; TAXES SUR REMUNERATIONS</b>	<b>3 264</b>	
631200 - Taxe d'apprentissage	1 805	
633300 - Formation continue	1 459	
<b>AUTRES IMPOTS ET TAXES</b>	<b>40 831</b>	
635110 - CET (Contrib eco territoriale)	17 891	
635120 - Taxe fonciere	22 690	
635450 - Autres taxes	250	
<b>CHARGES DE PERSONNEL</b>	<b>374 128</b>	
<b>SALAIRES ET TRAITEMENTS</b>	<b>266 000</b>	
641100 - Salaires	229 903	
641405 - Autres Indemnites non soumises	2 066	
641470 - Indemnites depart retraite	20 288	
641610 - Prov.conges payes	13 743	
<b>CHARGES SOCIALES</b>	<b>117 988</b>	
645100 - Cotisations Sécurité Sociale	84 536	
645300 - Retraites cadres	12 971	



Descriptions	31/12/2014	31/12/2013
645310 - Retraites maitrise	9 916	
645400 - Mutuelle non cadres	1 400	
645610 - Charges s/prov. congés payés	6 494	
647110 - Tickets restaurants	969	
647200 - Comité d'Entreprise	1 048	
647500 - Médecine du travail	655	
<b>AUTRES CHARGES DE PERSONNEL</b>	<b>-9 859</b>	
648000 - Autres charges de personnel	375	
649000 - Crédit Impôt Compétitivité Emp	-10 234	
<b>DOTATIONS D'EXPLOITATION</b>	<b>49 369</b>	
<b>AMORTISSEMENTS IMMOBILISATIONS</b>	<b>44 869</b>	
681120 - Dot. Amort. Immo. corporelles	44 869	
<b>PROVISIONS</b>	<b>4 500</b>	
681500 - Dot. prov. risques & charges	4 500	
<b>AUTRES CHARGES</b>	<b>3</b>	
<b>CHARGES DIV DE GESTION COURANTE</b>	<b>3</b>	
658000 - Charges diverses gest.courante	3	
<b>CHARGES EXCEPTIONNELLES</b>	<b>1 105</b>	
<b>DOT EXCEPT AUX AMORT DEPREC &amp; PROVISIONS</b>	<b>1 105</b>	
687250 - Dot. Amort dérogatoires	1 105	
<b>PARTICIPATION SALAIRES EXPANSION</b>	<b>10 572</b>	
<b>PARTICIPATION SALAIRES EXPANSION</b>	<b>10 572</b>	
691000 - Participation des salaires	10 572	
<b>IMPOTS SUR LES BENEFICES</b>	<b>38 448</b>	
<b>IMPOTS SUR LES BENEFICES</b>	<b>38 448</b>	
695000 - Impôts sur les bénéfices	38 448	
<b>TOTAL</b>	<b>1 076 471</b>	