

FLUIDRA HELLAS POOL MACHINERY, COMPONENTS, TOOLS, CHEMICALS AND SPECIAL EQUIPMENT, IRRIGATION SYSTEMS AND SERVICES SOCIETE ANONYME

Public Companies (S.A.) Reg. No. 57907/03/B/04/56 Business Registration No. 121572107000

Address: Thesi Lakko Katsari Aspropirgos 19300

SUMMARY FINANCIAL STATEMENTS AND INFORMATION FOR THE PERIOD 1/1/2015 - 31/12/2015

(in accordance with L 2190/20 article 135 for companies publishing annual accounts consolidated or not based on IFRS) (amounts in Euro)

The following data and information aim at providing a general overview of the financial status and results of Fluidra Hellas Sa. Consequently it is recommended to the reader before any investment decision and transaction with the company to refer to the company's website where the financial statements are posted

Company Data		1. FINANCIAL POSITION			
Authorities	Attica Region	ASSETS	31/12/2015	31/12/2014	
Board of Directors	Eloy Planes Corts, Chairman Ignacio Elburgo Aramberri, Vice Chairman Xeni Nicos Managing Director David Mendez Rodriguez, Member	Property Plant and Equipment	69.291	54.314	
Approval date of the financial statements from the Board of Directors:	31/3/2016	Intangible Assets	2.159	3.725	
Auditor	Dimitrios Drakos Reg. SOEL 10561	Non - current assets	36.400	133.699	
Audit Company	SOL SA	Inventory	616.012	772.911	
Type of Auditor Statement	Qualified opinion	Receivables	3.154.919	3.740.186	
		Other current assets	3.744.522	2.573.375	
		TOTAL ASSETS	7.623.302	7.278.210	
		EQUITY AND LIABILITIES			
		Issued Capital	5.541.250	5.541.250	
		Retained earnings and other other reserves	-237.283	-658.748	
		Total Equity	5.303.967	4.882.502	
		Total Equity	5.303.967	4.882.502	
		Loans and borrowings	0	0	
		Provisions and other non current liabilities	2.010.794	1.781.792	
		Short term loans and borrowings	-2.541	419.260	
		Other current liabilities	311.083	194.655	
		Total Liabilities	2.319.336	2.395.707	
		Total Equity and Liabilities	7.623.302	7.278.210	
4. CASH FLOW STATEMENT		2. STATEMENT OF COMPREHENSIVE INCOME			
			01.01.2015	01.01.2014	
			31.12.2015	31.12.2014	
Cash flow from Operating Activities		Sales	5.617.468	4.928.118	
Collections from customers	6.216.143	Gross Margin	1.595.318	1.515.441	
Payments to suppliers, employees, etc	-7.396.104	Earnings (Losses) before taxes, financing and investing activities	489.501	338.896	
Tax Payments	36.132				
Interest paid	-11.690	Earnings (Losses) before taxes	483.529	358.236	
Total cash flow from operations	-1.155.519	Earnings (Losses) after taxes	421.465	355.740	
Payments to buy non current assets	-33.508				
Collections from selling (payments for buying) financial assets	0				
	10.859				
Total cash flow from investing activities	-22.648				
Payment on loans	190.490				
Payments on borrowings and finance leases	-410.111				
Total cash flow from financing activities	-219.621				
Net increase (decrease) in cash and cash equivalents	-1.397.788				
	0				
Cash and cash equivalent at January 1st	2.247.706				
Cash and cash equivalent at December 31st	849.917				
		3. STATEMENT OF CHANGES IN EQUITY			
			31.12.2015	31.12.2014	
		Equity as of 1/1/15 and 1/1/14 respectively	4.882.502	4.526.762	
		After tax earnings (losses) continuing and discontinuing operations	421.465	355.740	
		Equity as of 31/12/15 and 31/12/14 respectively	5.303.967	4.882.502	
Additional Data and Information					
1. The Company has not been tax audited for 2010, which we mention in Note 1 of financial statements. No provisions have been booked for additional taxes with respect to the year 2010 which has not been tax audited.					
2. The financial statements of Fluidra Hellas SA are consolidated in the financial statements of Fluidra SA, which is located in Spain, with the method of total consolidation.					
3. The Company has booked as of 31.12.2015 bad debt provisions 1.805.979 E, employee provisions 33.720 E and slow moving provision of 156.292 E					
4. The Company had 15 employees as of 31.12.2015 and 14 as of 31.12.2014					
5. The intercompany transactions are the following:					
	31/12/2015		31/12/2015		
	Balances	Sales of merchandise and rendering of services	40.457		
Trade receivables	2.758.147	Other income	32.892		
Other receivables	84.323	Purchases of merchandise and receipt of services	2.311.955		
Trade payables	-104.051				
6. The auditor states a qualified opinion because of the issue stated at note 1.					
7. There are no outstanding legal cases or court decisions that might have an adverse effect on the financial statements of the company					
Aspropirgos, March 31 2016					
The Chairman	The Managing Director	The Financial Manager	The Accounts Manager		
Eloy Planes Corts	Xeni Nicos	Avgerinos Antonios	Zervas Nikolaos		
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