



FINANCIAL STATEMENTS

SAS CAPELEC

THE YEAR ENDED 31/12/2015

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I. PRELIMINARY NOTES

A. Company identification

SAS CAPELEC

Note of the financial statements:

In the balance sheet of the year ended 31/12/2015 , the total is of: 7 322 016 Euros.

In the income statement, the profit is of: 21 855 Euros.

The financial year covered a period of 12 months from 01/01/2015 to 31/12/2015.

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

These financial statements have been prepared 15/12/2016 by the Company's management.

B. The Landmarks of the Exercise

At the December 9, 2015, the company SINTEX based in GENAS (69) acquired all the shares of the company CAPELEC.

II. BALANCE SHEET AND THE INCOME STATEMENT

A. Balance Sheet Assets

Descriptions	Gross Amount	Accumulated dep.	31/12/2015	31/12/2014
Uncalled subscribed capital				
INTANGIBLE ASSETS				
Initial investment cost				
Research and development expenses				
Concessions, patents and similar rights	27 103	26 825	278	1 483
Goodwill	18 294		18 294	18 294
Other intangible assets				
Advances and deposits on intangible assets				
TANGIBLE ASSETS				
Land				
Buildings	19 140	2 249	16 890	19 848
Industrial fixtures, equipment and tooling	1 338 012	1 194 486	143 526	204 491
Other tangible assets	225 232	124 526	100 706	53 247
In-progress fixed assets				
Advances and deposits				
FINANCIAL ASSETS				
Consolidated shares				
Investments				
Receivables related to investments				
Capitalized securities				
Loans				
Other financial assets	3 582		3 582	4 789
FIXED ASSETS	1 631 364	1 348 087	283 276	302 152
INVENTORIES AND UNDERGOING				
Raw materials and supplies	2 600 640	573 188	2 027 452	1 516 204
Products undergoing processing				
Services undergoing processing				
Semi-finished and finished goods	1 115 325	15 579	1 099 746	1 010 821
Goods held for resale	76 504		76 504	
Advances and deposits paid to suppliers				12 970
RECEIVABLES				
Accounts receivable and related accounts	3 129 408		3 129 408	3 371 929
Other receivables	554 096		554 096	458 694
Unpaid subscribed and called-up capital				
MISCELLANEOUS				
Investment securities (which treasury shares)				
Quick assets	78 976		78 976	660 320
REGULARIZATION ACCOUNTS				
Prepaid expenses	72 558		72 558	144 487
CURRENT ASSETS	7 627 507	588 767	7 038 740	7 175 426
Exp. amort. over more than one financ. year				
Premium on bond redemption				
Translation differential				
GRAND TOTAL	9 258 871	1 936 854	7 322 016	7 477 579

B. Balance Sheet Liabilities

Descriptions	2015	2014
Share capital (incl. paid-up capital : 360 000)	360 000	360 000
Issue premium, merger surplus, share premium	141 441	141 441
Reevaluation surplus		
Legal reserve	36 000	36 000
Statutory or contractual reserves		
Regulated reserves (incl. res. for prov. for price fluctuations:)		
Other reserves	81 096	10 079
Retained earnings / losses		
NET INCOME OR LOSS	21 855	71 017
Investment subsidies		
Regulated provisions	54 329	75 778
SHAREHOLDER'S EQUITY	694 720	694 315
Yield from issuance of non voting shares		
Conditional advances		
OTHER STOCKHOLDER'S EQUITY		
Reserves for contingencies	33 351	65 000
Provisions for liabilities and charges	261 283	254 000
RESERVES FOR CONTINGENCY / LIABILITY & CHARGES	294 634	319 000
FINANCIAL DEBTS		
Convertible bond loans		
Other bond loans		
Debts / loans granted by credit institutions	837	131 778
Other financial loans and debts (incl :)	3 350 417	1 857 711
Advances and deposits collected on orders in progress		
OPERATING DEBTS		
Accounts payable and related payables	2 549 614	3 950 681
Tax payable, payroll and debts to social institutions	340 148	345 462
OTHER DEBTS		
Debts on fixed assets and related accounts		
Other liabilities	10 336	
REGULARIZATIONS ACCOUNTS		
Deferred income	81 311	178 633
LIABILITIES	6 332 662	6 464 263
Translation differential		
GRAND TOTAL	7 322 016	7 477 579

C. Income statement

Descriptions	France	YTD 2015 Export	Total	LYTD 2014
Sales of goods	746 285	68 983	815 268	322 962
Sales of production goods	18 236 272	2 680 609	20 916 881	12 522 121
Sales of production services	60 016	1 334	61 350	54 767
NET TURNOVER	19 042 573	2 750 926	21 793 499	12 899 850
Stored production			104 504	363 185
Capitalized production				
Operating subsidies				
Depreciations and reserve reversals, expense transfer			46 278	46 106
Other operating income			4 841	80 730
OPERATING INCOME			21 949 122	13 389 871
Purchase of goods (including customs duties)			318 476	
Changes in inventory (goods)			-76 504	
Purchase of raw materials and other supplies (including customs duties)			15 809 275	9 364 188
Changes in inventory (raw materials and supplies)			-1 084 436	-869 050
Other purchases and external expenses			4 328 856	2 726 702
Taxes and related payments			118 971	126 961
Wages and salaries			1 283 996	1 358 178
Social security contributions			441 027	447 512
OPERATING ALLOWANCES:				
Fixed assets : depreciation			99 360	83 182
Fixed assets : provision				
Current assets : provision			588 767	
For contingencies provision			18 134	32 000
Other expenses			24 342	3 478
OPERATING EXPENSES			21 870 264	13 273 153
OPERATING RESULT			78 858	116 718
JOINT VENTURE				
Attributed income or transferred loss				
Loss assumed or transferred income				
FINANCIAL INCOME			26 215	1 314
Financial income from investments				
Income from other invest. securities and from receivables related to f.assets				
Other interest and related income			6	
Reserve reversals, expense transfer				
Profits on exchange rates			26 209	1 314
Net gains on sales of investment securities				
FINANCIAL EXPENSES			129 005	48 418
Financial allowances for depreciations and provisions				
Interest and assimilated expenses			16 490	29 833
Loss on exchange rates			112 515	18 585
Net loss on sales of investment securities				
FINANCIAL RESULT			-102 790	-47 103
ORDINARY RESULT BEFORE TAX			-23 932	69 615
EXTRAORDINARY INCOME			39 627	11 616
Extraordinary operating gains			17 538	
Extraordinary capital gains				
Depreciations and reserve reversals, expense transfer			22 089	11 616
EXTRAORDINARY EXPENSES			1 993	2 059
Extraordinary operating expenses			990	
Extraordinary capital expenses			365	
Extraordinary depreciation expense and provisions			639	2 059
EXTRAORDINARY RESULT			37 633	9 557
Employee profit sharing				
Income tax			-8 154	8 154
TOTAL INCOME			22 014 963	13 402 801
TOTAL EXPENSES			21 993 108	13 331 784
PROFIT OR LOSS			21 855	71 017

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 basic method used to value items recorded in the accounting books is the historical cost method. The company SINTEX France has the financial support of the Indian group SINTEX.

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

❖ 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.

Historically, this depreciation of inventories was less than the gross value of inventories and these were therefore recorded at their net value. For reasons of uniformity with the group accounts at December 31, 2015, inventories are recorded at their gross value and depreciation of inventories was recorded.

In the depreciation of stocks at December 31,-2015 is recognized an impairment of 460 k € following the breakdown of market specific products. The total gross value of the stock of specific products is 808 k €.

❖ 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 1 2015, the company: CAPELEC opted to enter in the perimeter of the fiscal integration of the company SINTEX FRANCE.

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
- SIMONIN
- CAPELEC

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.

These commitments are discounted at the 2% rate, the retirement age was set as 65 and the inflation rate to 1%

❖ OTHER ITEMS

EXPENSE TRANSFER

This item comprises essentially the transfers of operating expenses representative of reimbursements for expenditure on training and apprenticeship aid.

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 2015 a profit of K€ 62 was accounting within social security contributions of the company CAPELEC.

This tax credit has allowed financing for actions for training and investments.

B. Balance Sheet and Income Statement Information

1. Fixed assets

Descriptions	Opening Balance 31/12/2014	Acquisitions	Transfers	Disposals	Closing balance 31/12/2015
Start up costs, Research & Dev.					
Other intangible asset headings	45 397				45 397
Total 1 Tangible Assets	45 397	0	0	0	45 397
Land					
Improvements to land owned	0			0	
Leasehold improvements					
Plant Improvements to fixtures and fittings	20 140			1 000	19 140
Improvements to fixtures and fittings ...	67 633	12 999		6 387	74 245
Plant, machinery and equipment	1 467 465	14 900		144 352	1 338 012
Transportation equipment		26 192			26 192
Office and computer equipment, and furniture	95 831	28 965			124 795
Returnable packaging and misc					
Total 2 Intangible Assets	1 651 069	83 056	0	151 739	1 582 384
Tangible assets in progress (1)					
Total 3 Tangible in progress	0	0	0	0	0
Advances and downpayments					
TOTAL	1 696 466	83 056	0	151 739	1 627 781

2. Depreciation and Amortization

Descriptions	Opening balance 31/12/2014	Depr. charges	Depr. Written back	Closing balance 31/12/2015
Start up costs				
Other Intangible Assets	25 620	1 205		26 825
Total 1	25 620	1 205	0	26 825
Land				
Improvements to land owned	292	1 968	10	2 249
Improvements to fixtures and fittings	31 353	7 833	6 388	32 798
Plant, machinery and equipment	1 262 974	75 489	143 977	1 194 486
Transportation equipment		4 036		4 036
Office and computer equipment and furniture	78 864	8 828		87 692
Returnable packaging and misc.				
Total 2	1 373 483	98 154	150 375	1 321 261
TOTAL	1 399 103	99 359	150 375	1 348 086

3. Financial fixed assets

Descriptions	Gross value 31/12/2014	Acquisitions and Transfer	Disposals and Transfer	Gross Value 31/12/2015	Provision	Net Book Value 31/12/2015
Other equity securities						
Other long-term investment securities						
Loans and other financial fixed assets	4 789	793	2 000	3 582		3 582
TOTAL	4 789	793	2 000	3 582	0	3 582

4. Provisions

❖ Regulated provisions

Descriptions	Opening balance 31/12/2014	Prov. charges	Written back	Closing balance 31/12/2015
Excess tax depreciation	75 778	639	22 089	54 329
Other regulated provisions				
TOTAL	75 778	639	22 089	54 329

❖ Contingency and loss provisions

Descriptions	Opening balance 31/12/2014	Prov. charges	Written back	Closing balance 31/12/2015
Provisions for disputes				
Provisions for foreign exchange losses				
Provisions for pensions and similar obligations	254 000	7 283		261 283
Provisions for taxation				
Other contingency and loss provisions	65 000	10 851	42 500	33 351
TOTAL	319 000	18 134	42 500	294 634

❖ Impairment provisions

Descriptions	Opening balance 31/12/2014	Prov. charges	Written back	Closing balance 31/12/2015
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		588 767		588 767
Provisions for bad debts				
Other impairment provisions				
TOTAL		588 767		588 767

5. Receivables

Descriptions	Gross Amount	Up to 1 year	More than 1 year
Receivable from controlled entities			
Loans			
Other financial fixed assets	3 582	3 582	
FIXED ASSETS:	3 582	3 582	0
Accounts receivables	3 129 408	3 129 408	
Doubtful or contested receivables			
Personnel and related accounts	95	95	
Social security and other social bodies			
French State & other public authorities: Taxes	492 179	492 179	
Receivable from Group & associated companies	61 822	61 822	
Sundry receivables			
Prepaid expenses	72 558	72 558	
CURRENT ASSETS:	3 756 062	3 756 062	0
TOTAL	3 759 644	3 759 644	
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	837	837		
Long-term borrowings and debt				
Sundry loans and financial liabilities	417	417		
Accounts payable and related accounts	2 549 614	2 549 614		
Personnel and related accounts	142 256	142 256		
Social Security and other social bodies	184 835	184 835		
French State and other				
French State: income tax				
French State: VAT				
Guaranteed bonds				
Other taxes	13 057	13 057		
Payable on fixed assets and related accounts				
Payable to Group and associated companies	3 350 000	3 350 000		
Other debt	10 336	10 336		
Payable on borrowed securities				
Prepaid income	81 311	81 311		
TOTAL	6 332 662	6 332 662		
Loans taken out in the period				
Loans repaid in the period	131 238			

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	80 398		
Other receivables	61 822		
DEBT			
Accounts payable and related accounts	388 475		1 074 017
Other liabilities	3 350 000		

8. Detail accrued liability

Rubriques	31/12/2015	31/12/2014
PRODUITS A RECEVOIR	28 951	11 316
CLIENTS ET COMPTES RATTACHES	28 951	11 316
418000 - Clients - Factures a etablr	28 951	11 316
TOTAL	28 951	11 316

9. Accrued charges

Descriptions	31/12/2015	31/12/2014
CHARGES A PAYER	413 859	451 712
EMPRUNTS ET DETTES FINANCIERES		842
168840 - interets courus s/emprunt		353
168860 - Interets s/participation		490
DETTES FOURNISSEURS CPTES RATTACH	157 451	222 734
408000 - Fourn. Fact non parv.	157 451	222 734
AUTRES DETTES	10 336	

Descriptions	31/12/2015	31/12/2014
468600 - Divers charges a payer	10 336	
DETTES FISCALES ET SOCIALES	246 072	228 136
428200 - Dette prov. Conges a payer	109 616	95 840
428600 - Aut. Charges Pers.a payer	31 638	42 357
438200 - Prov.Charges s/Conges payes	45 419	35 586
438600 - Autres Organisme soc.a payer	46 342	34 163
448600 - Etat charges a payer	13 057	20 190
TOTAL	413 859	451 712

10. Prepaid expenses and deferred income

Descriptions	31/12/2015	31/12/2014
CHARGES CONSTATEES D'AVANCE	72 558	144 487
CHARGES/PRODUITS D'EXPLOITATION	72 558	144 487
486000 - Charges constatees d'avance	72 558	144 487
PRODUITS CONSTATES D'AVANCE	-81 311	-178 633
	-81 311	-178 633
487000 - Produits constates d'avance	-81 311	-178 633
TOTAL	-8 753	-34 145

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	23250			15.484
TOTAL	23 250,00	0,00	0,00	

12. Variation in the equity capital

The opening situation of the fiscal year :		Balance
Shareholder's equity before the distribution of the previous results		694 315
Distribution of the previous results		
Shareholder's equity after the distribution of the previous results		
Variation in the fiscal year:	Less	Add
Other variations	21855	21855
The closing situation of the fiscal year :		Balance
shareholders' equity before dividends		694720

13. Extraordinary income and expenses

Descriptions	Amount
DESCRIPTIONS OF EXPENSES	
Penaliy	990
Sales of fixed assets	365
Fiscal Depreciation on Fixed assets	639
TOTAL :	1 994
DESCRIPTIONS OF INCOME	
Reimbursement of bad debt	10100
Other	7438
Fiscal Depreciation on Fixed assets	22089
TOTAL :	39 627

14. Allocation of income tax

Descriptions	Income (loss) before tax	Tax payable	Net income (loss) after tax
Current Income	-23 932	-20 697	-3 235
Extraordinary short-term income (loss)	37 633	12 543	25 090
Employee profit sharing		0	0
NET BOOK INCOME	13 701	-8 154	21 855
Income Tax rate	33,33		

C. Financial Commitments & Other Information

1. Cash Flow

	31/12/2015	31/12/2014
Net total income of consolidated companies	21 855	71 017
Elimination of non-cash and non-operating charges and income:	0	0
	0	0
Depreciation and provisions	53 546	80 626
Capital gains or losses on disposals	365	62 708
Cash flow	78 766	214 351
Change in operating working capital requirement	-1 938 026	-1 415 888
Net cash flow generated by operating activities	-1 859 260	-1 201 537
Acquisition of fixed assets	-83 849	77 368
Sales of fixed assets	0	0
Net cash flow generated by (allocated to) investment activities	-83 849	-77 368
Dividends paid by the parent company	0	-39 571
Increase of capital	0	0
Loan issues	650	0
Current account	1 492 706	1 686 871
Loan repayments	-131 591	-38 925
Change in other financial debts	0	-21 396
Net cash flow generated by (allocated to) financing activities	1 361 765	1 586 979
Impact of changes in foreign exchange rates	0	0
Change in cash position	-581 344	308 074
Opening cash position	660 320	352 249
Variation perimeter	0	0
Closing cash position	78 976	660 320

2. French Intermediate Income statement balances

Description	31/12/2015	%	31/12/2014	%
Sales of goods	815 268	100	322 962	100
- Purchase cost of the sold goods	241 972	29,68		
COMMERCIAL MARGIN	573 297	70,32	322 962	100
Sold production	20 978 231	95,8	12 576 888	94,83
+ Stored production				
- Decrease in Finished products invent.	-104 504	-0,48	-363 185	-2,74
+ Capitalized production				
NET SOLD PRODUCTION	21 082 735	96,28	12 940 073	97,56
OPERATING INCOME	21 898 003	100	13 263 035	100
- Purchase cost of the sold goods	241 972	1,11		
- Consumables for the financial year originating from third-parties	19 053 696	87,01	11 221 841	84,61
VALUE ADDED	2 602 336	11,88	2 041 194	15,39
+ Operating subsidies				
- Taxes and related payments	118 971	0,54	126 961	0,96
- Personnel charges	1 725 023	7,88	1 805 690	13,61
GROSS OPERATING INCOME	758 342	3,46	108 542	0,82
+ Write-backs, expense transfers	46 278	0,21	46 106	0,35
+ Other operating income	4 841	0,02	80 730	0,61
- Depreciation and amortiz. expenses	706 261	3,23	115 182	0,87
- Other expenses	24 342	0,11	3 478	0,03
OPERATING PROFIT (LOSS)	78 858	0,36	116 718	0,88
+ Share of profit/loss on joint-ventures				
+ Financial revenues	26 215	0,12	1 314	0,01
- Share of profit/loss on joint-ventures				
- Financial charges	129 005	0,59	48 418	0,37
CURRENT INCOME BEFORE TAXES	-23 932	-0,11	69 615	0,52
Exceptional revenues	39 627	0,18	11 616	0,09
- Extraordinary expenses	1 993	0,01	2 059	0,02
EXTRAORDINARY PROFIT (LOSS)	37 633	0,17	9 557	0,07
- Taxes due on the income				
- Income tax	-8 154	-0,04	8 154	0,06
PROFIT AND LOSS	21 855	0,1	71 017	0,54
Revenues from sales of fixed assets				
- Net book value of sold fixed assets	365			
CAPITAL GAINS OR LOSSES FROM TRANSFERS	-365			

3. Finance lease commitments

Descriptions	Land	Buildings	Machinery & equipment	Other fixed Assets	Total
HISTORICAL COST			912460		
DEPRECIATION					
Cumulative amount for prior years			100466		
Current			111910		
TOTAL		0	212 376		
NET VALUE		0	700 084		
LEASE PAYMENTS MADE					
Cumulative amount for prior years			131675		
Current			181403		
TOTAL		0	313 078		
LEASE PAYMENTS DUE					
Less than 1 year			184168		
More than 1 yr. & less than 5 yrs.			415214		
TOTAL		0	599 382		
RESIDUAL VALUE		0	9 125		
Amount expensed currently			169 527		

4. Off Balance Sheet commitments

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

5. Deferred and long-term tax position

Descriptions	Amount
TAX PAYABLE ON :	
- Regulated provisions :	
Provisions for pension	261283
- :	
TOTAL INCREASE IN TAX LIABILITIES	261 283
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	
TOTAL DECREASE IN TAX LIABILITIES	261 283
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 2015	Average number of Staff at the arrangement	Average number of Staff at the arrangement
Managers		
Technicians		
Employees		
Workers		
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 FRANCE – GENAS 69	SAS	27 039 870	100%
SINTEX INDUSTRIES LIMITED – KALOL - INDE	LIMITED		100 %

IV.BREAKDOWN OF ACCOUNTS

A. Detail assets account

Descriptions	31/12/2015	31/12/2014
IMMOBILISATIONS INCORPORELLES	18 572	19 777
CONCESSIONS, BREVETS, AUT DROITS	278	1 483
205000 - Logiciels	27 103	27 103
280500 - Amort. concessions, brevets...	-26 825	-25 620
FONDS COMMERCIAL	18 294	18 294
207000 - Fonds commercial amortissable	18 294	18 294
IMMOBILISATIONS CORPORELLES	261 122	277 586
CONSTRUCTIONS	16 890	19 848
213100 - Constructions batiments		
213500 - Instal./agencemt. construct.	19 140	20 140
281350 - Amort.agenct constructions	-2 249	-292
INSTALLATIONS,MATERIEL,OUTILLAGE	143 526	204 491
215000 - Materiel et outillages	1 338 012	1 467 465
281500 - Amort. materiels & outillages	-1 194 486	-1 262 974
AUTRES IMMOBILISAT. CORPORELLES	100 706	53 247
218100 - Install. generales, agencts.	74 245	67 633
218200 - Materiel de transport	26 192	
218300 - Mat. de bureau et informatique	124 795	95 831
281810 - Amort. agencements divers	-32 798	-31 353
281820 - Amort. materiel de Transport	-4 036	
281830 - Amort. mat. bureau et info.	-87 692	-78 864
IMMOBILISATIONS FINANCIERES	3 582	4 789
AUTRES IMMOBILISAT. FINANCIERES	3 582	4 789
275000 - Depots et cautionnements	3 582	4 789
STOCKS	3 203 702	2 527 025
MATIERES PREMIERES APPROVISIONNNTS	2 027 452	1 516 204
310000 - Stocks matieres premieres	2 600 640	1 516 204
391000 - Prov. Dep. Stocks MP et compo	-573 188	
PRODUITS INTERM. ET FINIS	1 099 746	1 010 821
355000 - Stocks Produits finis	1 115 325	1 010 821
395500 - Prov. Dep.Stocks prod. Finis	-15 579	
MARCHANDISES	76 504	
370000 - Stocks Outillages	76 504	
AVANCES ET ACOMPTES /COMMANDES		12 970
AVANCES ET ACOMPTES FOURNISSEURS		12 970
409100 - Fourn. - Acomptes Verses - HG		12 970
CLIENTS ET DIVERS	3 129 408	3 371 929
CLIENTS ET COMPTES RATTACHES	3 100 457	3 450 575

Descriptions	31/12/2015	31/12/2014
411000 - Clients pieces	3 020 059	2 791 866
411010 - Clients groupe pieces	80 398	658 709
CLIENTS-PRODUITS NON FACTURES	28 951	-78 645
411610 - Clients Factor		-90 618
416000 - Clients douteux		657
418000 - Clients - Factures a etablr	28 951	11 316
AUTRES CREANCES	554 096	458 694
PERSONNEL	95	695
422110 - Ticket Restaurant	95	695
ETAT ET COLLECTIVITES	492 179	367 381
444000 - Etat - Impot sur les benefices		67 522
444100 - Retenue a la source	1 381	
445660 - TVA deduct. s/biens & services		32 736
445663 - TVA s/encaissement	58 111	
445670 - Credit de TVA a reporter	406 445	230 637
445860 - TVA deductible s/Fact a recev.	26 242	36 487
GROUPE ET ASSOCIES	61 822	
456000 - Compte courant integr. fiscale	61 822	
DEBITEURS DIVERS		90 618
467610 - Cpte garantie EurofactorFrance		90 618
TRESORERIE ET DIVERS	78 976	660 320
DISPONIBILITES	78 976	660 320
508000 - Placement a court terme		3 238
512060 - Credit Agricole	2 755	390 071
512102 - Banque Populaire	76 221	177 861
517000 - Cpte courant Eurofactor France		89 142
530000 - Caisse Euros		7
COMPTES DE REGULARISATION	72 558	144 487
CHARGES CONSTATEES D'AVANCE	72 558	144 487
486000 - Charges constatees d'avance	72 558	144 487
TOTAL	7 322 016	7 477 579

B. Detail liabilities account

Descriptions	31/12/2015	31/12/2014
CAPITAUX PROPRES	694 720	694 315
CAPITAL	360 000	360 000
101000 - Capital social	360 000	360 000
PRIMES D'EMISSION, DE FUSION	141 441	141 441
104200 - Primes de fusion	141 441	141 441
RESERVE LEGALE	36 000	36 000
106100 - Reserve legale	36 000	36 000
AUTRES RESERVES	81 096	10 079
106800 - Autres reserves	81 096	10 079
RESULTAT DE L'EXERCICE	21 855	71 017
2051/DI - RESULTAT DE L'EXERCICE	21 855	71 017
PROVISIONS REGLEMENTEES	54 329	75 778
145000 - Amortissements derogatoires	54 329	75 778
PROVISIONS	294 634	319 000
PROVISIONS POUR RISQUES	33 351	65 000
151800 - Provisions pour risques	33 351	65 000
PROVISIONS POUR CHARGES	261 283	254 000
153000 - Pensions & obl. similaires	261 283	254 000
EMPRUNTS & DETTES ETAB. DE CREDIT	837	131 778
EMPRUNTS		131 590
164100 - Emprunts Ets. Credit		131 238
168840 - interets courus s/emprunt		353
BANQUES	837	187
512030 - Banque Rhone Alpes	837	187
EMPRUNTS & DETTES FINANCIERES DIV	3 350 417	1 857 711
AUTRES EMPRUNTS	417	417
166800 - Participation des salaries	417	-73
168860 - Interets s/participation		490
ASSOCIES CPTES CRTS BLOQUES	3 350 000	1 857 294
455000 - Compte courant	3 350 000	
455001 - Compte courant crediteur		1 857 294
FOURNISSEURS	2 549 614	3 950 681
FOURNISSEURS ET COMPTES RATTACHES	2 392 163	3 727 947
401000 - Fournisseurs	929 670	2 645 885
401010 - Fournisseurs groupe	388 475	244 077
403000 - Fourn. - Effets a payer	1 074 017	837 985
FOURNISSEURS FACT. NON PARVENUES	157 451	222 734
408000 - Fourn. Fact non parv.	157 451	222 734

Descriptions	31/12/2015	31/12/2014
DETTES FISCALES ET SOCIALES	340 148	345 462
PERSONNEL ET COMPTES RATTACHES	142 256	139 203
422000 - Comite d'entreprise	1 002	1 006
428200 - Dette prov. Conges a payer	109 616	95 840
428600 - Aut. Charges Pers.a payer	31 638	42 357
SECURITE SOC ET ORGANISMES SOCX	184 835	184 182
431000 - SECURITE SOCIALE-CHOMAGE	50 664	60 592
437140 - MUTUELLE NON CADRES	8 008	7 686
437310 - RETRAITES CADRES	9 941	5 651
437311 - RETRAITES MAITRISE	24 460	40 505
438200 - Prov.Charges s/Conges payes	45 419	35 586
438600 - Autres Organisme soc.a payer	46 342	34 163
ETAT ET COLLECTIVITES	13 057	22 076
445870 - TVA collectee s/Fact a etablr		1 886
448600 - Etat charges a payer	13 057	20 190
AUTRES DETTES	10 336	
COMPTES D'ATTENTE	10 336	
468600 - Divers charges a payer	10 336	
COMPTES DE REGULARISATION	81 311	178 633
PRODUITS CONSTATES D'AVANCE	81 311	178 633
487000 - Produits constates d'avance	81 311	178 633
TOTAL	7 322 016	7 477 579

C. Detail accrued assets account

Descriptions	31/12/2015	31/12/2014
CHIFFRES D'AFFAIRES NET	21 793 499	12 899 850
VENTES DE MARCHANDISES - FRANCE	746 285	278 488
707000 - Outillages soumis France	279 031	12 230
707400 - Negoce Matiere Prem.soumis F.	269 327	38 378
707409 - Negoce Matiere Premiere SPT	197 927	227 880
VENTES DE MARCHANDISES EXPORT	68 983	44 474
707002 - Outillages Export	43 417	38 132
707003 - Outillages CEE	24 715	1 480
707402 - Negoce Matiere Premiere Export	851	4 862
PRODUCTION VENDUE FRANCE	18 236 272	11 798 275

Descriptions	31/12/2015	31/12/2014
701100 - Vente Produit fini soumis Fr.	13 704 566	8 626 113
701109 - Vente Produit fini suspens.Fr.	4 531 706	3 167 816
703000 - Vente de Pdt residuel		4 347
PRODUCTION VENDUE EXPORT	2 680 609	723 846
701102 - Vente Produit fini export	2 152 924	385 521
701103 - Vente Produit fini CEE	527 685	338 325
PRODUCTION SERVICES - FRANCE	60 016	54 157
708500 - Port et Frais fact. Soumis F.	29 483	33 709
708509 - Port et Frais fact. Suspen. F.	83	3 299
708800 - Aut.Pdt Activ.Annexe Soum. F.	30 451	16 636
708809 - Aut.Pdt Act..Annexe non soumis		514
PRODUCTION SERVICES - EXPORT	1 334	610
708502 - Port et Frais fact. Export	-250	
708503 - Port et Frais fact. CEE	643	650
708802 - Aut.Pdt Activ.Annexe Export	1 107	
708803 - Aut.Pdt Activ.Annexe CEE	-166	-40
AUTRES PRODUITS D'EXPLOITATION	155 623	490 021
PRODUCTION STOCKEE	104 504	363 185
713300 - Variation stock Pdt finis	104 504	363 185
REPRISES AMORT DEPREC PROV TRANSF CHARGE	46 278	46 106
781500 - Reprises prov. risques&charges	42 500	25 000
791000 - Transferts chges exploitation	3 778	21 106
AUTRES PRODUITS	4 841	80 730
758000 - Prods divers gestion courante	4 841	80 730
PRODUITS FINANCIERS	26 215	1 314
AUTRES INTERETS & PROD ASSIMILES	6	
765000 - Escomptes Obtenus F.	6	
DIFFERENCES POSITIVES DE CHANGE	26 209	1 314
766000 - Gains de change	26 209	1 314
PRODUITS EXCEPTIONNELS	39 627	11 616
PRODUITS EXCEPT DE GESTION	17 538	
771800 - Pds except. s/ops de gestion	17 538	
REPRISES PROV DEPREC & TRANSF DE CHARGES	22 089	11 616
787250 - Rep. Amort déroatoires	22 089	11 616
TOTAL	22 014 963	13 402 801

D. Detail revenue expenditure account

Descriptions	31/12/2015	31/12/2014
ACHATS	14 966 811	8 495 138
ACHATS DE MARCHANDISES	318 476	
607000 - Achats outillages	318 476	
VARIATION DE STOCK - MARCHANDISES	-76 504	
603700 - Variations stocks outillages	-76 504	
ACHATS MATIERES PREM & APPROVIS.	15 809 275	9 364 188
601100 - Achats de matieres premieres	15 265 965	9 051 689
602100 - Inserts	207 517	171 777
602600 - Emballages	335 793	140 723
VARIATION STOCK - MAT PREM & APPR	-1 084 436	-869 050
603100 - Variation stocks Mat. 1eres	-1 084 436	-869 050
AUTRES ACHATS ET CHARGES EXTERNES	4 328 856	2 726 702
ETUDES ET PRESTATIONS DE SERVICES	1 361 889	665 317
604100 - Sous traitance moulage	1 361 889	665 317
MATIERES ET FOURN. NON STOCKEES	215 536	134 118
606110 - Fourniture d'electricite	64 975	53 633
606120 - Fourniture d'eau	2 467	1 749
606140 - Combustibles	2 233	3 068
606310 - Prod. d'entretien/consommables	123 935	68 198
606410 - Fournitures bureau	21 926	7 471
REDEVANCES DE CREDIT-BAIL	169 527	100 556
612200 - Credit bail mobilier	169 527	100 556
LOCATIONS	74 630	53 309
613510 - Autres location mobiliere	74 630	53 309
ENTRETIEN ET REPARATIONS	114 371	149 380
615200 - Entretien Immeuble	55 976	47 615
615510 - Entretien materiel	46 524	50 233
615513 - Entretien outillages		35 823
615520 - Entretien materiel transport	257	212
615530 - Entretien materiel bureau	2 793	2 232
615610 - Maintenance materiel	8 821	13 266
PRIMES D'ASSURANCES	52 201	48 135
616820 - Assurance materiel transport	1 551	1 516
616830 - Assurance industrielle	50 650	46 619
DIVERS	5 841	6 419
618100 - Documentation generale	764	1 653
628100 - Cotisations	5 077	4 766
PERSONNEL EXTERIEUR A ENTREPRISE	1 549 849	941 204
621100 - Personnel interimaire	1 183 379	692 670
621400 - Personnel detache	366 470	248 534
REMUNERATIONS INTERM, HONORAIRES	28 993	39 000

Descriptions	31/12/2015	31/12/2014
622500 - Commission Eurofactor	342	
622600 - Honoraires	28 651	38 347
622700 - Frais actes et contentieux		652
PUBLICITE, RELATIONS EXTERIEURES	6 576	10 345
623100 - Annonces et insertions	6 576	
623300 - Salons, expositions		10 345
TRANSPORTS BIENS ET DU PERSONNEL	662 709	478 685
624100 - Transport sur achats prod	465 993	347 146
624200 - Transport sur ventes	196 716	131 539
DEPLACTS, MISSIONS ET RECEPTIONS	47 679	48 077
625100 - Frais de déplacements	47 679	47 963
625700 - Frais reception		114
FRAIS POSTAUX, TELECOMMUNICATIONS	26 837	18 834
626100 - Affranchissements	2 871	2 833
626200 - Frais de telecommunications	23 966	16 001
SERVICES BANCAIRES ET ASSIMILES	12 219	33 324
627500 - Services bancaires et assimile	12 219	33 324
IMPOTS, TAXES ET VERS. ASSIMILES	118 971	126 961
IMPOTS & TAXES SUR REMUNERATIONS	33 051	45 265
631200 - Taxe d'apprentissage	9 141	8 491
633300 - Formation continue	17 859	31 155
633400 - Effort de construction	6 052	5 620
AUTRES IMPOTS ET TAXES	85 921	81 696
635110 - CET (Contrib eco territoriale)	64 503	51 090
635120 - Taxe fonciere	15 299	15 013
635140 - Taxe sur vehicules de societes	1 298	
635450 - Autres taxes	375	172
637100 - Organic	4 446	15 421
CHARGES DE PERSONNEL	1 725 023	1 805 690
SALAIRES ET TRAITEMENTS	1 283 996	1 358 178
641100 - Salaires	1 232 749	1 294 267
641405 - Autres Indemnites non soumises	19 471	20 469
641470 - Indemnites depart retraite	18 000	81 961
641610 - Prov.conges payes	13 776	-38 519
CHARGES SOCIALES	501 879	508 997
645100 - Cotisations URSSAF	330 853	370 434
645300 - Retraites cadres	20 606	9 295
645310 - Retraites maitrise	61 495	71 330
645400 - Mutuelle non cadres	14 494	11 517
645610 - Charges s/prov. conges payes	22 805	-5 623
647110 - Tickets restaurants	27 025	27 782

Descriptions	31/12/2015	31/12/2014
647200 - Comite d' Entreprise	19 155	19 663
647500 - Medecine du travail	5 445	4 600
AUTRES CHARGES DE PERSONNEL	-60 852	-61 485
648000 - Autres charges de personnel	970	1 397
649000 - Crédit Impot Compétitivité Emp	-61 822	-62 882
DOTATIONS D'EXPLOITATION	706 261	115 182
AMORTISSEMENTS IMMOBILISATIONS	99 360	83 182
681120 - Dot. Amt. Immo. corporelles	99 360	83 182
DEPRECIATIONS SUR ACTIF CIRCULANT	588 767	
681730 - Dot. Prov. dep. stocks MP	573 188	
681731 - Dot.Prov.dep. stocks PF	15 579	
PROVISIONS	18 134	32 000
681500 - Dot. prov. risques & charges	18 134	32 000
AUTRES CHARGES	24 342	3 478
CHARGES DIV DE GESTION COURANTE	24 342	3 478
654000 - Pertes creances irrecevables	549	2 477
658000 - Charges diverses gest.courante	23 792	1 002
CHARGES FINANCIERES	129 005	48 418
INTERETS ET CHARGES ASSIMILEES	16 490	29 833
661100 - Interets sur prets	5 626	6 271
661500 - Interets sur participations		153
661510 - Interets sur compte courant	10 659	17 299
661600 - Interets bancaires	205	6 109
DIFFERENCES NEGATIVES DE CHANGE	112 515	18 585
666000 - Pertes de change	112 515	18 585
CHARGES EXCEPTIONNELLES	1 993	2 059
CHARGES EXCEPT DE GESTION	990	
671200 - Penalites-amendes non deduct.	990	
CHARGES EXCEPT EN CAPITAL	365	
675000 - Valeur nette comptable	365	
DOT EXCEPT AUX AMORT DEPREC & PROVISIONS	639	2 059
687250 - Dot. Amort dérogoires	639	2 059
IMPOTS SUR LES BENEFICES	-8 154	8 154
IMPOTS SUR LES BENEFICES	-8 154	8 154
695000 - Impots sur les benefices	-8 154	8 154
TOTAL	21 993 108	13 331 784