



FINANCIAL STATEMENTS

SAS NP NORD

THE YEAR ENDED 31/12/2014

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I. PRELIMINARY NOTES

A. Company identification

SAS NP NORD

Note of the financial statements:

In the balance sheet of the year ended 31/12/2014 , the total is of: 6 650 038 Euros.

In the income statement, the profit is of: 162 848 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	108 407	108 407		
Goodwill	20 000	20 000		
Other intangible assets				
Advances and deposits on intangible assets				
TANGIBLE ASSETS				
Land	108 558	1 991	106 567	39 000
Buildings	1 860 066	374 846	1 485 220	1 469 384
Industrial fixtures, equipment and tooling	1 002 486	722 016	280 470	218 821
Other tangible assets	239 779	156 002	83 777	94 515
In-progress fixed assets	7 672		7 672	54 431
Advances and deposits				
FINANCIAL ASSETS				
Consolidated shares				
Investments				
Receivables related to investments				
Capitalized securities				
Loans				
Other financial assets	800		800	800
FIXED ASSETS	3 347 769	1 383 262	1 964 506	1 876 953
INVENTORIES AND UNDERGOING				
Raw materials and supplies	775 775	33 866	741 909	381 381
Products undergoing processing				
Services undergoing processing				
Semi-finished and finished goods	584 746	95 745	489 001	485 839
Goods held for resale	599 438		599 438	381 322
Advances and deposits paid to suppliers				
RECEIVABLES				
Accounts receivable and related accounts	2 018 366	30 751	1 987 616	1 451 458
Other receivables	427 346		427 346	289 574
Unpaid subscribed and called-up capital				
MISCELLANEOUS				
Investment securities (which treasury shares)				
Quick assets	266 064		266 064	65 212
REGULARIZATION ACCOUNTS				
Prepaid expenses	174 159		174 159	155 981
CURRENT ASSETS	4 845 894	160 362	4 685 532	3 210 770
Exp. amort. over more than one financ. year				
Premium on bond redemption				
Translation differential				
GRAND TOTAL	8 193 663	1 543 625	6 650 038	5 087 723

B. Balance Sheet Liabilities

Descriptions	2014	2013
Share capital (incl. paid-up capital : 610 000)	610 000	610 000
Issue premium, merger surplus, share premium		
Reevaluation surplus		
Legal reserve	61 000	61 000
Statutory or contractual reserves		
Regulated reserves (incl. res. for prov. for price fluctuations:)		
Other reserves		
Retained earnings / losses	729 345	646 136
NET INCOME OR LOSS	162 848	83 207
Investment subsidies		
Regulated provisions		
SHAREHOLDER'S EQUITY	1 563 193	1 400 345
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	617 541	811 580
Other financial loans and debts (incl :)	2 071 331	1 103 190
Advances and deposits collected on orders in progress	1 789	2 622
OPERATING DEBTS		
Accounts payable and related payables	1 549 054	1 161 454
Tax payable, payroll and debts to social institutions	446 002	371 558
OTHER DEBTS		
Debts on fixed assets and related accounts		
Other liabilities	214 779	121 457
REGULARIZATIONS ACCOUNTS		
Deferred income	186 350	115 513
LIABILITIES	5 086 845	3 687 378
Translation differential		
GRAND TOTAL	6 650 038	5 087 723

C. Income statement

Descriptions	France	YTD 2014 Export	Total	LYTD 2013
Sales of goods	1 812 513	109 755	1 922 268	1 778 751
Sales of production goods	5 420 633	1 129 921	6 550 554	5 145 255
Sales of production services	175 856	-93	175 762	1 229
NET TURNOVER	7 409 001	1 239 583	8 648 584	6 925 236
Stored production			15 131	-174 201
Capitalized production				
Operating subsidies			10 000	
Depreciations and reserve reversals, expense transfer			143 802	129 417
Other operating income			2	12 485
OPERATING INCOME			8 817 519	6 892 938
Purchase of goods (including customs duties)			1 943 932	1 394 673
Changes in inventory (goods)			-212 668	115 175
Purchase of raw materials and other supplies (including customs duties)			3 028 369	1 671 813
Changes in inventory (raw materials and supplies)			-359 637	-54 396
Other purchases and external expenses			1 497 325	1 380 246
Taxes and related payments			165 905	153 523
Wages and salaries			1 692 206	1 477 802
Social security contributions			554 022	485 319
OPERATING ALLOWANCES:				
Fixed assets : depreciation			172 640	112 427
Fixed assets : provision				
Current assets : provision			129 612	123 980
For contingencies provision				
Other expenses			6	9 021
OPERATING EXPENSES			8 611 711	6 869 588
OPERATING RESULT			205 809	23 350
JOINT VENTURE				
Attributed income or transferred loss				
Loss assumed or transferred income				
FINANCIAL INCOME			36 205	37 698
Financial income from investments				
Income from other invest. securities and from receivables related to f.assets				
Other interest and related income			36 205	37 698
Reserve reversals, expense transfer				
Profits on exchange rates				
Net gains on sales of investment securities				
FINANCIAL EXPENSES			36 925	36 217
Financial allowances for depreciations and provisions				
Interest and assimilated expenses			36 925	36 217
Loss on exchange rates				
Net loss on sales of investment securities				
FINANCIAL RESULT			-720	1 480
ORDINARY RESULT BEFORE TAX			205 089	24 830
EXTRAORDINARY INCOME				75 000
Extraordinary operating gains				
Extraordinary capital gains				75 000
Depreciations and reserve reversals, expense transfer				
EXTRAORDINARY EXPENSES				
Extraordinary operating expenses				
Extraordinary capital expenses				
Extraordinary depreciation expense and provisions				
EXTRAORDINARY RESULT				75 000
Employee profit sharing			2 885	
Income tax			39 356	16 623
TOTAL INCOME			8 853 724	7 005 637
TOTAL EXPENSES			8 690 876	6 922 429
PROFIT OR LOSS			162 848	83 207

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

❖ 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€ 86 was accounting within social security contributions of the company NP NORD.

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	128 407				128 407
Total 1 Tangible Assets	128 407	0	0	0	128 407
Land	39 000	69 558			108 558
Improvements to land owned	1 415 000	65 696			1 480 696
Leasehold improvements					
Plant Improvements to fixtures and fittings	334 696	44 674			379 370
Improvements to fixtures and fittings ...	149 894				149 894
Plant, machinery and equipment	880 995	121 491			1 002 486
Transportation equipment	3 800				3 800
Office and computer equipment, and furniture	80 552	5 534			86 086
Returnable packaging and misc					
Total 2 Intangible Assets	2 903 937	306 953	0	0	3 210 890
Tangible assets in progress (1)	54 432	7 672	54 432		7 672
Total 3 Tangible in progress	54 432	7 672	54 432	0	7 672
Advances and downpayments					
TOTAL	3 086 776	314 625	54 432	0	3 346 969

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	128 407			128 407
Total 1	128 407	0	0	128 407
Land		1 991		1 991
Improvements to land owned	280 311	94 534		374 846
Improvements to fixtures and fittings	59 104	13 372		72 477
Plant, machinery and equipment	662 173	59 842		722 016
Transportation equipment	3 800			3 800
Office and computer equipment and furniture	76 826	2 900		79 726
Returnable packaging and misc.				
Total 2	1 082 214	172 639	0	1 254 856
TOTAL	1 210 621	172 639	0	1 383 263

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	800			800		800
TOTAL	800	0	0	800	0	800

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	123 980	129 612	123 980	129 612
Provisions for bad debts	30 751			30 751
Other impairment provisions				
TOTAL	154 731	129 612	123 980	160 362

5. Receivables

Descriptions	Gross Amount	Up to 1 year	More than 1 year
Receivable from controlled entities			
Loans			
Other financial fixed assets	800		800
FIXED ASSETS:	800	0	800
Accounts receivables	1 985 814	1 985 814	
Doubtful or contested receivables	32 553		32 553
Personnel and related accounts	13 088	13 088	
Social security and other social bodies	23 512	23 512	
French State & other public authorities: Taxes	73 509	73 509	
Receivable from Group & associated companies	85 958	85 958	
Sundry receivables	231 279	231 279	
Prepaid expenses	175 465	175 465	
CURRENT ASSETS:	2 621 178	2 588 625	32 553
TOTAL	2 621 977	2 588 624	33 353
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	617 541	199 827	417 714	
Sundry loans and financial liabilities	21 331		21 331	
Accounts payable and related accounts	1 549 054	1 549 054		
Personnel and related accounts	166 932	164 529		2 404
Social Security and other social bodies	255 998	255 998		
French State and other				
French State: income tax				
French State: VAT	16 216	16 216		
Guaranteed bonds				
Other taxes	6 856	6 856		
Payable on fixed assets and related accounts				
Payable to Group and associated companies	2 050 000	2 050 000		
Other debt	214 779	214 779		
Payable on borrowed securities				
Prepaid income	186 350	186 350		
TOTAL	5 085 056	4 643 608	439 045	2 404
Loans taken out in the period				
Loans repaid in the period	194 040			

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	86745		52047
Other receivables	85958		
DEBT			
Accounts payable and related accounts	223967		63949
Other liabilities	2050000		

8. Detail accrued liability

Descriptions	31/12/2014	31/12/2013
TOTAL	33 064	-1 685

9. Accrued charges

Descriptions	31/12/2014	31/12/2013
CHARGES A PAYER	823 230	689 232
EMPRUNTS ET DETTES FINANCIERES	1 838	1 360
168860 - Interets s/participation	1 838	1 360
DETTE FOURNISSEURS CPTES RATTACH	323 111	316 837
408000 - Fourn. Fact non parv.	320 711	316 837
408010 - Fourn. Fact non parv. G	2 400	
AUTRES DETTES	214 779	121 457
419800 - Clients - RRR a accorder	214 779	121 457
DETTE FISCALES ET SOCIALES	283 502	249 578
428200 - Dette prov. Conges a payer	138 881	126 677
428251 - Prov. RTT Acquis	23 071	16 377
428300 - Prov. Primes		18 068
428400 - Prov. Participations	2 404	

Descriptions	31/12/2014	31/12/2013
428600 - Aut. Charges Pers.a payer	-706	-706
438200 - Prov.Charges s/Conges payes	58 202	49 255
438251 - Prov.Charges s/RTT	8 998	5 815
438600 - Autres Organisme soc	481	
438602 - Taxe apprentissage a payer	11 395	9 512
438603 - Formation a payer	18 578	13 326
438604 - Construction a payer	-3 672	6 295
438605 - Organic a payer	19 014	10 314
448603 - Taxe professionnelle a payer	6 856	-5 354
TOTAL	823 230	689 232

10. Prepaid expenses and deferred income

Descriptions	31/12/2014	31/12/2013
CHARGES CONSTATEES D'AVANCE	174 159	155 981
CHARGES/PRODUITS D'EXPLOITATION	174 159	155 981
486000 - Charges constatees d'avance	175 465	115 726
486001 - Charges constatees d'avance	-1 306	40 255
PRODUITS CONSTATES D'AVANCE	-186 350	-115 514
	-186 350	-115 514
487000 - Produits constatés d'avance	-186 350	-115 514
TOTAL	-12 191	40 468

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	30500			20
TOTAL	30 500,00	0,00	0,00	20,00

12. Variation in the equity capital

The opening situation of the fiscal year :		Balance
Shareholder's equity before the distribution of the previous results		1400345
Distribution of the previous results		
Shareholder's equity after the distribution of the previous results		1400345
Variation in the fiscal year:	Less	Add
Other variations		162847
The closing situation of the fiscal year :		Balance
shareholders' equity before dividends		1563192

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	205 089	40 318	164 771
Extraordinary short-term income (loss)		0	0
Employee profit sharing	-2 885	- 962	-1 923
NET BOOK INCOME	202 204	39 356	162 848
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	162 848	83 208
Elimination of non-cash and non-operating charges and income:	0	0
	0	0
Depreciation and provisions	172 640	112 428
Change in deferred taxes	0	0
Capital gains or losses on disposals	0	-75 000
Other non-cash charges and income	0	0
Cash flow	335 488	120 636
Change in operating working capital requirement	-648 544	82 301
Net cash flow generated by operating activities	-313 056	202 937
Acquisition of fixed assets	-260 194	-991 908
Disposal of fixed assets	0	0
Sales of fixed assets	0	75 000
Impact of changes in consolidation scope	0	0
Net cash flow generated by (allocated to) investment activities	-260 194	-916 908
Dividends paid by the parent company	0	0
Increase of capital	0	0
Loan issues	0	600 000
Current account	970 000	250 000
Loan repayments	-194 040	-188 419
Change in other financial debts	-1 860	-404
Net cash flow generated by (allocated to) financing activities	774 100	661 177
Impact of changes in foreign exchange rates	0	0
Change in cash position	200 850	-52 794
Opening cash position	65 213	118 008
Variation perimeter	0	0
Closing cash position	266 064	65 213

2. French Intermediate Income statement balances

Description	31/12/2014	%	31/12/2013	%
Sales of goods	1 922 268	100	1 778 752	100
- Purchase cost of the sold goods	1 731 264	90,06	1 509 848	84,88
COMMERCIAL MARGIN	191 004	9,94	268 903	15,12
Sold production	6 726 316	77,64	5 146 485	76,23
+ Stored production				
- Decrease in Finished products invent.	-15 131	-0,17	174 201	2,58
+ Capitalized production				
NET SOLD PRODUCTION	6 741 447	77,81	4 972 284	73,65
OPERATING INCOME	8 663 715	100	6 751 035	100
- Purchase cost of the sold goods	1 731 264	19,98	1 509 848	22,36
- Consumables for the financial year originating from third-parties	4 166 057	48,09	2 997 664	44,4
VALUE ADDED	2 766 395	31,93	2 243 523	33,23
+ Operating subsidies	10 000	0,12		
- Taxes and related payments	165 905	1,91	153 524	2,27
- Personnel charges	2 246 228	25,93	1 963 122	29,08
GROSS OPERATING INCOME	364 263	4,2	126 877	1,88
+ Write-backs, expense transfers	143 802	1,66	129 418	1,92
+ Other operating income	2		12 486	0,18
- Depreciation and amortiz. expenses	302 252	3,49	236 408	3,5
- Other expenses	6		9 022	0,13
OPERATING PROFIT (LOSS)	205 809	2,38	23 350	0,35
+ Share of profit/loss on joint-ventures				
+ Financial revenues	36 205	0,42	37 699	0,56
- Share of profit/loss on joint-ventures				
- Financial charges	36 925	0,43	36 218	0,54
CURRENT INCOME BEFORE TAXES	205 089	2,37	24 831	0,37
Exceptional revenues			75 000	1,11
- Extraordinary expenses				
EXTRAORDINARY PROFIT (LOSS)			75 000	1,11
- Taxes due on the income	2 885	0,03		
- Income tax	39 356	0,45	16 623	0,25
PROFIT AND LOSS	162 848	1,88	83 208	1,23
Revenues from sales of fixed assets			75 000	1,11
- Net book value of sold fixed assets				
CAPITAL GAINS OR LOSSES FROM TRANSFERS			75 000	1,11

3. Finance lease commitments

Descriptions	Land	Buildings	Machinery & equipment	Other fixed Assets	Total
HISTORICAL COST			303415		
DEPRECIATION					
Cumulative amount for prior years			120734		
Current			43237		
TOTAL		0	163 971		
NET VALUE		0	139 444		
LEASE PAYMENTS MADE					
Cumulative amount for prior years			181062		
Current			31919		
TOTAL		0	212 981		
LEASE PAYMENTS DUE					
Less than 1 year			54482		
More than 1 yr. & less than 5 yrs.			19810		
TOTAL		0	74 292		
RESIDUAL VALUE		0	3 034		
Amount expensed currently			63839		

4. Off Balance Sheet commitments

Descriptions	Off balance amount
Unmatured discounted bills	
Other commitments :	
Retirement commitments	133620
Pledge	
TOTAL	133 620

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	2900
	962
TOTAL DECREASE IN TAX LIABILITIES	3 862
NET DEFERRED TAX POSITION	-3 862

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	5	
Technicians	12	
Employees	2	
Workers	42	
TOTAL	61	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		
CONCESSIONS, BREVETS, AUT DROITS		
205000 - Logiciels	108 407	108 407
280500 - Amort. concessions, brevets...	-108 407	-108 407
FONDS COMMERCIAL		
207000 - Fonds commercial amortissable	20 000	20 000
280700 - Amort. fonds commerce	-20 000	-20 000
IMMOBILISATIONS CORPORELLES	1 963 706	1 876 153
TERRAINS	106 567	39 000
211000 - Terrains	64 239	39 000
212000 - Agencem./Amenagem. de terrains	44 319	
281200 - Amort. Agenct terrains	-1 991	
CONSTRUCTIONS	1 485 220	1 469 385
213100 - Constructions batiments	1 480 696	1 415 000
213500 - Instal./agencemt. construct.	379 370	334 696
281300 - Amort. des constructions	-119 114	-48 230
281350 - Amort.agenct constructions	-255 732	-232 081
INSTALLATIONS,MATERIEL,OUTILLAGE	280 470	218 822
215000 - Matériel et outillages	1 002 486	880 995
281500 - Amort. matériels & outillages	-722 016	-662 173
AUTRES IMMOBILISAT. CORPORELLES	83 777	94 515
218100 - Install. generales, agencts.	149 894	149 894
218200 - Matériel de transport	3 800	3 800
218300 - Mat. de bureau et informatique	86 086	80 552
281810 - Amort. agencements divers	-72 477	-59 104
281820 - Amort. matériel de Transport	-3 800	-3 800
281830 - Amort. mat. bureau et info.	-79 726	-76 826
IMMOBILISATIONS EN COURS	7 672	54 432
231000 - Immo. corporelles en cours	7 672	54 432
IMMOBILISATIONS FINANCIERES	800	800
AUTRES IMMOBILISAT. FINANCIERES	800	800
275000 - Depots et cautionnements	800	800
STOCKS	1 830 347	1 248 543
MATIERES PREMIERES APPROVISIONNTS	741 909	381 381
310000 - Stocks matieres premieres	575 399	274 482
322000 - Stocks inserts	112 525	60 578
322200 - Stocks Semi Finis achetes	25 583	43 471
326000 - Stocks Emballages	62 268	37 607

Descriptions	31/12/2014	31/12/2013
391000 - Prov. Dep. Stocks MP et compo	-33 866	-34 757
PRODUITS INTERM. ET FINIS	489 001	485 839
355000 - Stocks Produits finis	584 746	575 063
395500 - Prov. Dep.Stocks prod. Finis	-95 745	-89 224
MARCHANDISES	599 438	381 322
370000 - Stocks Outillages	492 387	279 719
371000 - Stocks negoces prod.finis	107 051	101 603
CLIENTS ET DIVERS	1 987 616	1 451 459
CLIENTS ET COMPTES RATTACHES	2 118 309	1 469 082
411000 - Clients pieces	2 031 564	1 404 124
411010 - Clients groupe pieces	86 745	64 958
CLIENTS-PRODUITS NON FACTURES	-99 943	13 128
411610 - Client factorise France	-227 535	-154 815
413000 - Clients - Effets a recevoir	52 047	126 779
416000 - Clients douteux	32 553	32 553
418000 - Clients - Factures a etablr	21 706	
419000 - Clients HG avis de deb. pieces	21 286	8 611
DEPRECIATIONS CLIENTS	-30 751	-30 751
491000 - Prov. dep. Comptes clients	-30 751	-30 751
AUTRES CREANCES	427 346	289 575
FOURNISSEURS DEBITEURS		-1 685
409800 - Fourn. - RRR a obtenir		-1 685
PERSONNEL	13 088	1 056
421000 - Personnel - Remunerations dues	60	
425000 - Personnel - Avances & acomptes		350
425100 - Personnel - Notes de frais	964	
428400 - Prov. Participations		
428600 - Aut. Charges Pers.a payer	706	706
428700 - Personnel Pdt a recevoir	11 358	
SECURITE SOC. ET ORG SOCX	23 512	
437310 - RETRAITES CADRES	19 840	
438604 - Construction a payer	3 672	
ETAT ET COLLECTIVITES	73 509	75 158
445860 - TVA deductible s/Fact a recev.	50 962	52 969
445875 - TVA collectee s/Av a etablr	22 547	16 836
448603 - Taxe professionnelle a payer		5 354
GROUPE ET ASSOCIES	85 958	59 992
456000 - Compte courant integr. fiscale	85 958	59 992
DEBITEURS DIVERS	231 279	155 053
467610 - Cpte garantie EurofactorFrance	231 279	155 053
TRESORERIE ET DIVERS	266 064	65 213
DISPONIBILITES	266 064	65 213
512030 - Banque Rhone Alpes	266 064	65 213

Descriptions	31/12/2014	31/12/2013
COMPTES DE REGULARISATION	174 159	155 981
CHARGES CONSTATEES D'AVANCE	174 159	155 981
486000 - Charges constatees d'avance	175 465	115 726
486001 - Charges constatees d'avance	-1 306	40 255
TOTAL	6 650 038	5 087 723

B. Detail liabilities account

Descriptions	31/12/2014	31/12/2013
CAPITAUX PROPRES	1 563 193	1 400 345
CAPITAL	610 000	610 000
101000 - Capital social	610 000	610 000
RESERVE LEGALE	61 000	61 000
106100 - Reserve legale	61 000	61 000
REPORT A NOUVEAU	729 345	646 137
110000 - RAN (solde crediteur)	729 345	646 137
RESULTAT DE L'EXERCICE	162 848	83 208
2051/DI - RESULTAT DE L'EXERCICE	162 848	83 208
EMPRUNTS & DETTES ETAB. DE CREDIT	617 541	811 581
EMPRUNTS	617 541	811 581
164100 - Emprunts Ets. Credit	617 541	811 581
EMPRUNTS & DETTES FINANCIERES DIV	2 071 331	1 103 191
AUTRES EMPRUNTS	21 331	23 191
166800 - Participation des salaries	19 493	21 831
168860 - Interets s/participation	1 838	1 360
ASSOCIES CPTES CRTS BLOQUES	2 050 000	1 080 000
455000 - Compte courant		1 080 000
455001 - Compte courant créditeur	2 050 000	
DETTES	1 789	2 622
ACOMPTES RECUS/COMMANDES EN COURS	1 789	2 622
419100 - Client Acompte reçu outillage	1 789	2 622
FOURNISSEURS	1 549 054	1 161 455
FOURNISSEURS ET COMPTES RATTACHES	1 225 942	844 618
401000 - Fournisseurs	936 897	517 525
401010 - Fournisseurs groupe	223 967	306 445
401100 - Fournisseurs outillages	1 129	
403000 - Fourn. - Effets a payer	63 949	20 648
FOURNISSEURS FACT. NON PARVENUES	323 111	316 837
408000 - Fourn. Fact non parv.	320 711	316 837
408010 - Fourn. Fact non parv. G	2 400	
DETTES FISCALES ET SOCIALES	446 002	371 559
PERSONNEL ET COMPTES RATTACHES	166 932	163 281
422000 - Comite d'entreprise	1 715	1 636
425100 - Personnel - Notes de frais		374
427000 - Personnel-Opposition	861	150
428200 - Dette prov. Conges a payer	138 881	126 677
428251 - Prov. RTT Acquis	23 071	16 377

Descriptions	31/12/2014	31/12/2013
428300 - Prov. Primes		18 068
428400 - Prov. Participations	2 404	
SECURITE SOC ET ORGANISMES SOCX	255 998	204 169
431000 - SECURITE SOCIALE-CHOMAGE	118 712	65 481
431166 - CSG-CRDS s/participations	46	46
437140 - MUTUELLE NON CADRES	9 278	961
437200 - PREVOYANCE	2 525	2 048
437310 - RETRAITES CADRES		11 798
437320 - MUTUELLE CADRES	1 285	845
437330 - RETRAITE NON CADRES	7 484	28 472
438200 - Prov.Charges s/Conges payes	58 202	49 255
438251 - Prov.Charges s/RTT	8 998	5 815
438600 - Autres Organisme soc	481	
438602 - Taxe apprentissage a payer	11 395	9 512
438603 - Formation a payer	18 578	13 326
438604 - Construction a payer		6 295
438605 - Organic a payer	19 014	10 314
ETAT ET COLLECTIVITES	23 072	4 109
445500 - TVA a decaisser	12 598	4 109
445870 - TVA collectee s/Fact a etablr	3 618	
448603 - Taxe professionnelle a payer	6 856	
AUTRES DETTES	214 779	121 457
EMBALLAGES CONSIGNES, RIST A ACC.	214 779	121 457
419800 - Clients - RRR a accorder	214 779	121 457
COMPTES DE REGULARISATION	186 350	115 514
PRODUITS CONSTATES D'AVANCE	186 350	115 514
487000 - Produits constatés d'avance	186 350	115 514
TOTAL	6 650 038	5 087 723

C. Detail accrued assets account

Descriptions	31/12/2014	31/12/2013
CHIFFRES D'AFFAIRES NET	8 648 584	6 925 236
VENTES DE MARCHANDISES - FRANCE	1 812 513	1 698 356
707000 - Outillages soumis France	69 363	122 681
707010 - Outillages Amt soumis France	177 641	117 876

Descriptions	31/12/2014	31/12/2013
707100 - Negoce Pieces soumis France	1 090 774	1 190 970
707400 - Negoce Matiere Prem.soumis F.	328 211	139 501
707700 - Negoce inserts soumis F.	18 114	776
707900 - Negoce Emballages soumis F.	128 409	126 551
VENTES DE MARCHANDISES EXPORT	109 755	80 396
707003 - Outillages CEE		903
707023 - Divers Amt soumis CEE		214
707103 - Negoce pieces CEE	87 837	37 548
707402 - Negoce Matiere Premiere Export	4 029	
707403 - Negoce Matiere Premiere CEE	17 766	39 842
707703 - Negoce Inserts CEE	124	
707903 - Negoce Emballages CE		1 889
PRODUCTION VENDUE FRANCE	5 420 633	4 024 885
701100 - Vente Produit fini soumis Fr.	5 420 633	4 024 865
703000 - Vente de Pdt residue		19
PRODUCTION VENDUE EXPORT	1 129 921	1 120 371
701102 - Vente Produit fini export	300	27 847
701103 - Vente Produit fini CEE	1 129 621	1 092 524
PRODUCTION SERVICES - FRANCE	175 856	2 238
706400 - Prestations intra-groupe	144 850	
708500 - Port et Frais fact. Soumis F.	6 740	7 371
708800 - Aut.Pdt Activ.Annexe Soum. F.	26 088	5 363
708809 - Aut.Pdt Act..Annexe non soumis	762	
709900 - Retours clients France	-2 585	-10 496
PRODUCTION SERVICES - EXPORT	-93	-1 009
708503 - Port et Frais fact. CEE	128	
709903 - Retour clients CEE	-221	-1 009
AUTRES PRODUITS D'EXPLOITATION	168 935	-32 298
PRODUCTION STOCKEE	15 131	-174 201
713300 - Variation stock Pdt finis	9 683	-149 336
713370 - Variation stock Negoce PF	5 448	-24 865
SUBVENTIONS D'EXPLOITATION	10 000	
740000 - Subventions d'exploitation	10 000	
REPRISES AMORT DEPREC PROV TRANSF CHARGE	143 802	129 418
781730 - Reprises prov. dep. Stocks MP	34 757	23 746
781731 - Reprises prov. dep. Stocks PF	89 224	100 216
791000 - Transferts chges exploitation	17 671	3 285
791200 - Avantages en nature	2 151	2 170
AUTRES PRODUITS	2	12 486
758000 - Prods divers gestion courante	2	13
758400 - Remb.Allocat.Chomage		12 473

Descriptions	31/12/2014	31/12/2013
PRODUITS FINANCIERS	36 205	37 699
AUTRES INTERETS & PROD ASSIMILES	36 205	37 699
765000 - Escomptes Obtenus F.		-81
768000 - Autres produits financiers	36 205	37 780
PRODUITS EXCEPTIONNELS		75 000
PRODUITS EXCEPT EN CAPITAL		75 000
775000 - Pds cession elemen		75 000
TOTAL	8 853 724	7 005 637

D. Detail revenue expenditure account

Descriptions	31/12/2014	31/12/2013
ACHATS	4 399 996	3 127 266
ACHATS DE MARCHANDISES	1 943 932	1 394 673
607000 - Achats outillages	405 856	19 470
607100 - Negoce pieces plastiques	1 040 796	1 081 730
607400 - Negoce matieres	350 005	179 343
607700 - Negoce inserts	18 238	776
607900 - Negoce emballages	128 409	113 005
607999 - Negoce divers	628	350
VARIATION DE STOCK - MARCHANDISES	-212 668	115 175
603700 - Variations stocks outillages	-212 668	115 175
ACHATS MATIERES PREM & APPROVIS.	3 028 369	1 671 814
601100 - Achats de matieres premieres	2 195 660	1 004 597
602100 - Inserts	298 665	171 282
602200 - Semi-finis achetes	345 477	376 681
602600 - Emballages	188 567	119 253
VARIATION STOCK - MAT PREM & APPR	-359 637	-54 396
603100 - Variation stocks Mat. 1eres	-300 917	-56 959
603210 - Variation stocks inserts	-51 947	7 109
603220 - Variation stocks SF achetes	17 888	-5 838
603260 - Variation stocks emballages	-24 661	1 292
AUTRES ACHATS ET CHARGES EXTERNES	1 497 325	1 380 246
ETUDES ET PRESTATIONS DE SERVICES	7 118	51 880

Descriptions	31/12/2014	31/12/2013
604120 - Sous traitance finition	7 118	51 880
MATIERES ET FOURN. NON STOCKEES	361 745	294 326
606110 - Fourniture d'electricite	268 693	199 015
606120 - Fourniture d'eau	872	5 758
606140 - Combustibles	30 723	55 192
606310 - Prod. d'entretien/consommables	18 346	10 255
606320 - Petit outillages	29 133	13 174
606410 - Fournitures bureau	10 541	5 150
606420 - Fournitures Informatique	3 437	5 781
RABAIS, REMISES SUR AUTRES ACHATS	-1 003	-16 681
609900 - Cout non qual imput fournis.	-1 003	-16 681
SOUS-TRAITANCE GENERALE	1 658	2 945
611000 - Prestations non administrative	2 000	-232
611100 - Prestation informati		560
611110 - Gardiennage		1 000
611120 - Autres prestations administrat	-342	1 617
REDEVANCES DE CREDIT-BAIL	63 839	79 081
612200 - Credit bail mobilier	63 839	79 081
LOCATIONS	39 378	47 185
613510 - Autres location mobiliere	5 535	6 330
613520 - Location materiel transport	33 843	40 855
ENTRETIEN ET REPARATIONS	237 372	176 680
615200 - Entretien Immeuble	64 367	55 184
615510 - Entretien materiel	105 404	63 850
615513 - Entretien outillages	11 204	6 438
615520 - Entretien materiel transport	100	922
615530 - Entretien materiel bureau	115	-63
615540 - Dechets	17 860	14 347
615610 - Maintenance materiel	2 530	167
615620 - Maintenance mat.Informatique	35 792	35 834
PRIMES D'ASSURANCES	39 686	36 378
616820 - Assurance materiel transport	166	310
616830 - Assurance industrielle	33 995	32 753
616900 - Assurance honoraires	5 525	3 315
DIVERS	16 311	12 298
618100 - Documentation generale	330	90
618300 - Documentation technique	100	284
628100 - Cotisations	6 320	5 142
628900 - Cout non qualite	9 561	6 782
PERSONNEL EXTERIEUR A ENTREPRISE	597 651	518 075

Descriptions	31/12/2014	31/12/2013
621100 - Personnel interimaire	238 798	144 230
621400 - Personnel detache	358 853	373 845
REMUNERATIONS INTERM, HONORAIRES	34 427	82 280
622500 - Commission Eurofactor	10 975	8 923
622600 - Honoraires	23 452	73 300
622700 - Frais actes et conte		57
PUBLICITE, RELATIONS EXTERIEURES	200	100
623420 - Cadeaux		100
623810 - Dons, pourboires	200	
TRANSPORTS BIENS ET DU PERSONNEL	53 385	50 322
624100 - Transport sur achats		-1 080
624110 - Transport achats	6 895	3 287
624200 - Transport sur ventes	46 490	48 115
DEPLACTS, MISSIONS ET RECEPTIONS	23 024	21 176
625100 - Frais de déplacements	20 312	19 847
625700 - Frais reception	2 712	1 329
FRAIS POSTAUX, TELECOMMUNICATIONS	19 674	22 133
626100 - Affranchissements	2 988	2 885
626200 - Frais de telecommunications	16 686	19 248
SERVICES BANCAIRES ET ASSIMILES	2 861	2 068
627500 - Services bancaires et assimile	2 861	2 068
IMPOTS, TAXES ET VERS. ASSIMILES	165 905	153 524
IMPOTS & TAXES SUR REMUNERATIONS	52 911	47 463
631200 - Taxe d'apprentissage	11 115	9 214
633300 - Formation continue	17 694	14 566
633310 - Plan de formation	15 446	14 788
633320 - Formation hors obligation	1 300	2 601
633400 - Effort de construction	7 355	6 295
AUTRES IMPOTS ET TAXES	112 994	106 061
635110 - CET (Contrib eco territoriale)	77 836	68 302
635120 - Taxe fonciere	25 719	25 949
635140 - Taxe sur vehicules de societes	739	699
637100 - Organic	8 700	11 111
CHARGES DE PERSONNEL	2 246 228	1 963 122
SALAIRES ET TRAITEMENTS	1 692 206	1 477 802
641100 - Salaires	1 337 454	1 158 306
641110 - Conges payes pris	133 684	120 279
641120 - RTT pris	60 566	54 305
641130 - Primes payees	59 855	38 936
641150 - Avantages en natures	2 151	2 170

Descriptions	31/12/2014	31/12/2013
641410 - Indemnités stages	1 610	655
641420 - Primes de nuit	42 523	36 665
641430 - Indemnités chômage p		18 461
641460 - Indemnités licenciements	24 106	
641470 - Indemnités départ retraite	11 358	
641610 - Prov.conges payes	12 204	19 314
641620 - Prov. RTT acquis	6 695	10 643
641630 - Prov. primes		18 068
CHARGES SOCIALES	648 681	525 393
645100 - Cotisations Sécurité Sociale	493 275	353 680
645200 - ASSEDIC		60 151
645300 - Retraites cadres	31 294	24 012
645330 - Retraites non cadres	75 959	63 887
645400 - Mutuelle non cadres	8 068	
645410 - Mutuelle cadres	4 457	
645420 - Prevoyance	7 569	6 411
645610 - Charges s/prov. conges payes	8 947	-978
645620 - Charges s/prov. RTT	3 182	4 123
647200 - Comité d'Entreprise	10 625	9 213
647500 - Médecine du travail	5 305	4 894
AUTRES CHARGES DE PERSONNEL	-94 659	-40 073
648000 - Autres charges de personnel	-8 190	10 270
649000 - Crédit Impôt Compétitivité Emp	-86 469	-50 343
DOTATIONS D'EXPLOITATION	302 252	236 408
AMORTISSEMENTS IMMOBILISATIONS	172 640	112 428
681110 - Dot. Amt Immo. incorporelles		7 124
681120 - Dot. Amt. Immo. corporelles	172 640	105 304
DEPRECIATIONS SUR ACTIF CIRCULANT	129 612	123 980
681730 - Dot. Prov. dep. stocks MP	33 866	34 757
681731 - Dot. Prov. dep. stocks PF	95 745	89 224
AUTRES CHARGES	6	9 022
CHARGES DIV DE GESTION COURANTE	6	9 022
658000 - Charges diverses gest.courante	6	9 022
CHARGES FINANCIERES	36 925	36 218
INTERETS ET CHARGES ASSIMILEES	36 925	36 218
661100 - Interets sur prêts	21 808	23 003
661500 - Interets sur participations	640	1 027
661510 - Interets sur compte courant	12 537	9 043
661600 - Interets bancaires	1 940	3 145
PARTICIPATION SALAIRES EXPANSION	2 885	
PARTICIPATION SALAIRES EXPANSION	2 885	

Descriptions	31/12/2014	31/12/2013
691000 - Participation des sa	2 404	
691200 - Forfait social Parti	481	
IMPOTS SUR LES BENEFICES	39 356	16 623
IMPOTS SUR LES BENEFICES	39 356	16 623
695000 - Impots sur les benef	39 356	16 623
TOTAL	8 690 876	6 922 429