



FINANCIAL STATEMENTS

SAS NP VOSGES

THE YEAR ENDED 31/12/2014

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I. PRELIMINARY NOTES

A. Company identification

SAS NP VOSGES

Note of the financial statements:

In the balance sheet of the year ended 31/12/2014 , the total is of: 6 017 248 Euros.

In the income statement, the profit is of: 128 511 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 16/2/15 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	113 713	113 303	410	11 231
Goodwill	81 686		81 686	81 686
Other intangible assets				
Advances and deposits on intangible assets				
TANGIBLE ASSETS				
Land				
Buildings				
Industrial fixtures, equipment and tooling	2 119 111	1 775 451	343 660	417 222
Other tangible assets	1 423 324	1 342 775	80 549	187 518
In-progress fixed assets				63 000
Advances and deposits				
FINANCIAL ASSETS				
Consolidated shares				
Investments				
Receivables related to investments				
Capitalized securities				
Loans				
Other financial assets	58 488		58 488	58 488
FIXED ASSETS	3 796 323	3 231 529	564 794	819 146
INVENTORIES AND UNDERGOING				
Raw materials and supplies	906 042	73 664	832 378	671 047
Products undergoing processing				
Services undergoing processing				
Semi-finished and finished goods	1 334 247	159 611	1 174 636	1 254 363
Goods held for resale	264 938		264 938	387 670
Advances and deposits paid to suppliers				
RECEIVABLES				
Accounts receivable and related accounts	2 025 831	23 264	2 002 567	2 121 011
Other receivables	825 552		825 552	376 059
Unpaid subscribed and called-up capital				
MISCELLANEOUS				
Investment securities (which treasury shares)				
Quick assets	303 267		303 267	126 976
REGULARIZATION ACCOUNTS				
Prepaid expenses	49 115		49 115	55 527
CURRENT ASSETS	5 708 993	256 539	5 452 454	4 992 656
Exp. amort. over more than one financ. year				
Premium on bond redemption				
Translation differential				
GRAND TOTAL	9 505 316	3 488 068	6 017 248	5 811 802

B. Balance Sheet Liabilities

Descriptions	2014	2013
Share capital (incl. paid-up capital : 2 000 000)	2 000 000	1 000 000
Issue premium, merger surplus, share premium		
Reevaluation surplus		
Legal reserve	100 000	100 000
Statutory or contractual reserves		
Regulated reserves (incl. res. for prov. for price fluctuations:)		
Other reserves	1 265	1 265
Retained earnings / losses	1 248 055	2 095 979
NET INCOME OR LOSS	128 511	-847 924
Investment subsidies		
Regulated provisions		
SHAREHOLDER'S EQUITY	3 477 832	2 349 320
Yield from issuance of non voting shares		
Conditional advances		
OTHER STOCKHOLDER'S EQUITY		
Reserves for contingencies	30 000	
Provisions for liabilities and charges		5 049
RESERVES FOR CONTINGENCY / LIABILITY & CHARGES	30 000	5 049
FINANCIAL DEBTS		
Convertible bond loans		
Other bond loans		
Debts / loans granted by credit institutions	1 400	1 317
Other financial loans and debts (incl :)		1 000 000
Advances and deposits collected on orders in progress		
OPERATING DEBTS		
Accounts payable and related payables	1 426 077	1 338 911
Tax payable, payroll and debts to social institutions	843 375	897 581
OTHER DEBTS		
Debts on fixed assets and related accounts		
Other liabilities	106 098	95 137
REGULARIZATIONS ACCOUNTS		
Deferred income	132 465	124 485
LIABILITIES	2 509 416	3 457 433
Translation differential		
GRAND TOTAL	6 017 248	5 811 802

C. Income statement

Descriptions	France	YTD 2014 Export	Total	LYTD 2013
Sales of goods	884 966	40 805	925 771	1 137 395
Sales of production goods	10 619 549	1 383 564	12 003 113	10 931 491
Sales of production services	57 336	16 017	73 353	76 132
NET TURNOVER	11 561 852	1 440 386	13 002 238	12 145 020
Stored production			-70 477	-6 045
Capitalized production				3 000
Operating subsidies			254 938	494 878
Depreciations and reserve reversals, expense transfer			15	7 726
Other operating income				
OPERATING INCOME			13 186 714	12 644 579
Purchase of goods (including customs duties)			723 450	1 267 562
Changes in inventory (goods)			109 076	-202 064
Purchase of raw materials and other supplies (including customs duties)			4 932 356	4 199 172
Changes in inventory (raw materials and supplies)			-180 086	122 291
Other purchases and external expenses			2 720 833	2 568 372
Taxes and related payments			280 911	325 688
Wages and salaries			2 787 984	3 437 493
Social security contributions			1 190 416	1 051 980
OPERATING ALLOWANCES:				
Fixed assets : depreciation			279 198	300 033
Fixed assets : provision				
Current assets : provision			233 275	191 614
For contingencies provision			30 000	
Other expenses			702	13
OPERATING EXPENSES			13 108 115	13 262 157
OPERATING RESULT			78 598	-617 577
JOINT VENTURE				
Attributed income or transferred loss				
Loss assumed or transferred income				
FINANCIAL INCOME			53 487	36 117
Financial income from investments				
Income from other invest. securities and from receivables related to f.assets				
Other interest and related income			53 487	36 117
Reserve reversals, expense transfer				
Profits on exchange rates				
Net gains on sales of investment securities				
FINANCIAL EXPENSES			3 974	3 440
Financial allowances for depreciations and provisions				
Interest and assimilated expenses			3 974	3 440
Loss on exchange rates				
Net loss on sales of investment securities				
FINANCIAL RESULT			49 513	32 676
ORDINARY RESULT BEFORE TAX			128 111	-584 901
EXTRAORDINARY INCOME				20 000
Extraordinary operating gains				
Extraordinary capital gains				20 000
Depreciations and reserve reversals, expense transfer				
EXTRAORDINARY EXPENSES				285 689
Extraordinary operating expenses				285 689
Extraordinary capital expenses				
Extraordinary depreciation expense and provisions				
EXTRAORDINARY RESULT				-265 689
Employee profit sharing				
Income tax			-400	-2 667
TOTAL INCOME			13 240 200	12 700 696
TOTAL EXPENSES			13 111 689	13 548 621
PROFIT OR LOSS			128 511	-847 924

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

The balance of this item "Goodwill" is of 82k€ and comprises a technical badwill of the merger.

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.

❖ 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€ 145 was accounting within social security contributions of the company NP VOSGES.

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	195 399				195 399
Total 1 Tangible Assets	195 399	0	0	0	195 399
Land					
Improvements to land owned					
Leasehold improvements					
Plant Improvements to fixtures and fittings					
Improvements to fixtures and fittings ...	1 291 524				1 291 524
Plant, machinery and equipment	2 035 291	83 820			2 119 111
Transportation equipment	41 754				41 754
Office and computer equipment, and furniture	89 365	4 025		3 343	90 047
Returnable packaging and misc					
Total 2 Intangible Assets	3 457 934	87 845	0	3 343	3 542 436
Tangible assets in progress (1)	63 000		63 000		
Total 3 Tangible in progress	63 000	0	63 000	0	0
Advances and downpayments					
TOTAL	3 716 333	87 845	63 000	3 343	3 737 835

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	102 481	10 822		113 303
Total 1	102 481	10 822	0	113 303
Land				
Improvements to land owned				
Improvements to fixtures and fittings	1 107 021	108 104		1 215 124
Plant, machinery and equipment	1 618 069	157 382		1 775 451
Transportation equipment	41 754			41 754
Office and computer equipment and furniture	86 350	2 891	3 343	85 897
Returnable packaging and misc.				
Total 2	2 853 194	268 377	3 343	3 118 226
TOTAL	2 955 675	279 199	3 343	3 231 529

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	58 488			58 488		58 488
TOTAL	58 488	0	0	58 488	0	58 488

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	5 049	30 000	5 049	30 000
TOTAL	5 049	30 000	5 049	30 000

❖ 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	191 614	233 275	191 614	233 275
Provisions for bad debts	23 264			23 264
Other impairment provisions				
TOTAL	214 878	233 275	191 614	256 539

5. Receivables

Descriptions	Gross Amount	Up to 1 year	More than 1 year
Receivable from controlled entities			
Loans			
Other financial fixed assets	58 488		58 488
FIXED ASSETS:	58 488	0	58 488
Accounts receivables	1 997 960	1 997 960	
Doubtful or contested receivables	27 872		27 872
Personnel and related accounts			
Social security and other social bodies			
French State & other public authorities: Taxes	87 563	87 563	
Receivable from Group & associated companies	516 589	516 589	
Sundry receivables	221 401	221 401	
Prepaid expenses	49 115	49 115	
CURRENT ASSETS:	2 900 500	2 872 628	27 872
TOTAL	2 958 987	2 872 627	86 360
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	1 400	1 400		
Long-term borrowings and debt				
Sundry loans and financial liabilities				
Accounts payable and related accounts	1 426 077	1 426 077		
Personnel and related accounts	276 800	276 800		
Social Security and other social bodies	487 553	487 553		
French State and other				
French State: income tax				
French State: VAT	72 254	72 254		
Guaranteed bonds				
Other taxes	6 769	6 769		
Payable on fixed assets and related accounts				
Payable to Group and associated companies				
Other debt	106 098	106 098		
Payable on borrowed securities				
Prepaid income	132 465	132 465		
TOTAL	2 509 416	2 509 416		
Loans taken out in the period				
Loans repaid in the period				

7. Items coming under several balance sheet headings

Descriptions	Related companies	Equity interests	Receivables, payables & commercial paper
FIXED ASSETS			
Consolidated shares			
CURRENT ASSETS			
Accounts receivable and related accounts	443572		451431
Other receivables	516589		
DEBT			
Accounts payable and related accounts	363938		245737
Other liabilities			

8. Detail accrued liability

Descriptions	31/12/2014	31/12/2013
TOTAL	5 295	25 872

9. Accrued charges

Descriptions	31/12/2014	31/12/2013
CHARGES A PAYER	904 152	802 045
DETTES FOURNISSEURS CPTES RATTACH	347 648	317 628
408000 - Fourn. Fact non parv.	322 004	258 734
408010 - Fourn. Fact non parv. G	25 644	58 894
AUTRES DETTES	71 415	44 242
419800 - Clients - RRR a accorder	71 415	44 242
DETTES FISCALES ET SOCIALES	483 689	438 857
428200 - Dette prov. Conges a payer	198 200	190 900
428251 - Prov. RTT Acquis	69 000	26 700
438200 - Prov.Charges s/Conges payes	101 500	94 100
438251 - Prov.Charges s/RTT	35 300	13 200
438600 - Autres Organisme soc.a payer		30 000
438602 - Taxe apprentissage a payer	18 065	20 295

Descriptions	31/12/2014	31/12/2013
438603 - Formation a payer	27 195	30 353
438604 - Construction a payer	11 955	13 431
438605 - Organic a payer	15 705	19 328
448600 - Etat charges a payer	6 650	441
448630 - TVTS a payer	119	109
INTERETS COURUS SUR DECOUVERT	1 400	1 317
518600 - Interets bancaires courus	1 400	1 317
TOTAL	904 152	802 045

10. Prepaid expenses and deferred income

Descriptions	31/12/2014	31/12/2013
CHARGES CONSTATEES D'AVANCE	49 115	55 527
CHARGES/PRODUITS D'EXPLOITATION	49 115	55 527
486000 - Charges constatees d'avance	49 115	55 527
PRODUITS CONSTATES D'AVANCE	-132 465	-124 486
	-132 465	-124 486
487000 - Produits constates d'avance	-132 465	-124 486
TOTAL	-83 350	-68 958

11. Composition of share capital

Class of shares	Number of shares			Per value
	As of year-end	Creating during the period	Redeemed during the period	
Ordinary shares	50000	50000		
TOTAL	50 000,00	50 000,00	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		2349320
Distribution of the previous results		
Shareholder's equity after the distribution of the previous results		2349320
Variation in the fiscal year:	Less	Add
Other variations		128511
Share Capital		100000
The closing situation of the fiscal year :		Balance
shareholders' equity before dividends		3477831

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	128 111	- 400	128 511
Extraordinary short-term income (loss)		0	0
Employee profit sharing		0	0
NET BOOK INCOME	128 111	-400	128 511
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	128 511	-847 924
Elimination of non-cash and non-operating charges and income:	0	0
	0	0
Depreciation and provisions	304 149	297 190
Change in deferred taxes	0	0
Capital gains or losses on disposals	0	-20 000
Other non-cash charges and income	0	0
Cash flow	432 660	-570 734
Change in operating working capital requirement	68 392	-530 095
Net cash flow generated by operating activities	501 052	-1 100 829
Acquisition of fixed assets	-24 844	-121 453
Disposal of fixed assets	0	-69 568
Sales of fixed assets	0	20 000
Impact of changes in consolidation scope	0	0
Net cash flow generated by (allocated to) investment activities	-24 844	-171 021
Dividends paid by the parent company	0	0
Increase of capital	1 000 000	0
Loan issues	0	0
Current account	-1 300 000	1 300 000
Loan repayments	0	0
Change in other financial debts	83	-15 193
Net cash flow generated by (allocated to) financing activities	-299 917	1 284 807
Impact of changes in foreign exchange rates	0	0
Change in cash position	176 291	12 957
Opening cash position	126 977	114 019
Variation perimeter	0	0
Closing cash position	303 267	126 977

2. French Intermediate Income statement balances

Description	31/12/2014	%	31/12/2013	%
Sales of goods	925 771	100	1 137 396	100
- Purchase cost of the sold goods	832 526	89,93	1 065 498	93,68
COMMERCIAL MARGIN	93 245	10,07	71 897	6,32
Sold production	12 076 466	93,39	11 007 624	90,68
+ Stored production				
- Decrease in Finished products invent.	70 477	0,55	6 045	0,05
+ Capitalized production				
NET SOLD PRODUCTION	12 005 989	92,84	11 001 579	90,63
OPERATING INCOME	12 931 761	100	12 138 975	100
- Purchase cost of the sold goods	832 526	6,44	1 065 498	8,78
- Consumables for the financial year originating from third-parties	7 473 103	57,79	6 889 836	56,76
VALUE ADDED	4 626 132	35,77	4 183 641	34,46
+ Operating subsidies			3 000	0,02
- Taxes and related payments	280 911	2,17	325 689	2,68
- Personnel charges	3 978 400	30,76	4 489 474	36,98
GROSS OPERATING INCOME	366 821	2,84	-628 522	-5,18
+ Write-backs, expense transfers	254 938	1,97	494 878	4,08
+ Other operating income	15		7 727	0,06
- Depreciation and amortiz. expenses	542 473	4,19	491 647	4,05
- Other expenses	702	0,01	13	
OPERATING PROFIT (LOSS)	78 598	0,61	-617 577	-5,09
+ Share of profit/loss on joint-ventures				
+ Financial revenues	53 487	0,41	36 117	0,3
- Share of profit/loss on joint-ventures				
- Financial charges	3 974	0,03	3 441	0,03
CURRENT INCOME BEFORE TAXES	128 111	0,99	-584 901	-4,82
Exceptional revenues			20 000	0,16
- Extraordinary expenses			285 690	2,35
EXTRAORDINARY PROFIT (LOSS)			-265 690	-2,19
- Taxes due on the income				
- Income tax	-400		-2 667	-0,02
PROFIT AND LOSS	128 511	0,99	-847 924	-6,99
Revenues from sales of fixed assets			20 000	0,16
- Net book value of sold fixed assets				
CAPITAL GAINS OR LOSSES FROM TRANSFERS			20 000	0,16

3. Finance lease commitments

Descriptions	Land	Buildings	Machinery & equipment	Other fixed Assets	Total
HISTORICAL COST			459793		
DEPRECIATION					
Cumulative amount for prior years			209069		
Current			49961		
TOTAL		0	259 030		
NET VALUE		0	200 763		
LEASE PAYMENTS MADE					
Cumulative amount for prior years			304480		
Current			52735		
TOTAL		0	357 215		
LEASE PAYMENTS DUE					
Less than 1 year			70313		
More than 1 yr. & less than 5 yrs.			52735		
TOTAL		0	123 048		
RESIDUAL VALUE		0	4 598		
Amount expensed currently			70313		

4. Off Balance Sheet commitments

Descriptions	Off balance amount
Unmatured discounted bills	
Other commitments :	
Retirement commitments	
Pledge	319379
TOTAL	319 379

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	5235
TOTAL DECREASE IN TAX LIABILITIES	0
NET DEFERRED TAX POSITION	0

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

6. Payments for the Managers

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

7. Average staff

Staff 2014	Average number of Staff at the arrangement	Average number of Staff at the arrangement
Managers	6	
Technicians	13	
Employees	3	
Workers	82	
TOTAL	0	0

8. List of the subsidiaries

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

9. Identity of the parent company consolidating the accounts

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

IV. BREAKDOWN OF ACCOUNTS

A. Detail assets account

Descriptions	31/12/2014	31/12/2013
IMMOBILISATIONS INCORPORELLES	82 096	92 918
CONCESSIONS, BREVETS, AUT DROITS	410	11 231
205000 - Logiciels	113 713	113 713
280500 - Amort. concessions, brevets...	-113 303	-102 481
FONDS COMMERCIAL	81 686	81 686
207800 - Mali de Fusion	81 686	81 686
IMMOBILISATIONS CORPORELLES	424 209	667 741
INSTALLATIONS,MATERIEL,OUTILLAGE	343 660	417 222
215000 - Materiel et outillages	2 119 111	2 035 291
281500 - Amort. materiels & outillages	-1 775 451	-1 618 069
AUTRES IMMOBILISAT. CORPORELLES	80 549	187 519
218100 - Install. generales, agencs.	1 291 524	1 291 524
218200 - Materiel de transport	41 754	41 754
218300 - Mat. de bureau et informatique	70 334	69 652
218400 - Mobilier	19 712	19 712
281810 - Amort. agencements divers	-1 215 124	-1 107 021
281820 - Amort. materiel de Transport	-41 754	-41 754
281830 - Amort. mat. bureau et info.	-66 185	-66 673
281840 - Amort. mobilier	-19 712	-19 677
IMMOBILISATIONS EN COURS		63 000
231000 - Immo. corporelles en cours		63 000
IMMOBILISATIONS FINANCIERES	58 488	58 488
AUTRES IMMOBILISAT. FINANCIERES	58 488	58 488
275000 - Depots et cautionnements	58 488	58 488
STOCKS	2 271 952	2 313 080
MATIERES PREMIERES APPROVISIONNNTS	832 378	671 047
310000 - Stocks matieres premieres	602 996	493 217
322000 - Stocks inserts	194 706	147 184
322200 - Stocks Semi Finis achetes	22 335	21 111
326000 - Stocks Emballages	86 005	64 444
391000 - Prov. Dep. Stocks MP et compo	-73 664	-54 909
PRODUITS INTERM. ET FINIS	1 174 636	1 254 363
355000 - Stocks Produits finis	1 334 247	1 391 068
395500 - Prov. Dep.Stocks prod. Finis	-159 611	-136 705
MARCHANDISES	264 938	387 670
370000 - Stocks Outillages	202 964	312 040
371000 - Stocks negoces prod.finis	61 974	75 630
CLIENTS ET DIVERS	2 002 567	2 121 012

Descriptions	31/12/2014	31/12/2013
CLIENTS ET COMPTES RATTACHES	1 745 772	1 966 990
411000 - Clients pieces	1 293 949	1 469 719
411010 - Clients groupe pieces	443 572	464 872
411100 - Clients outillages	8 250	20 346
411110 - Clients outillages gpe		12 053
CLIENTS-PRODUITS NON FACTURES	280 060	177 286
411610 - Client factorise France	-205 811	-168 583
413000 - Clients - Effets a recevoir	451 431	309 608
416000 - Clients douteux	27 872	27 872
419000 - Clients HG avis de deb. pieces	6 569	8 389
DEPRECIATIONS CLIENTS	-23 264	-23 264
491000 - Prov. dep. Comptes clients	-23 264	-23 264
AUTRES CREANCES	825 552	376 060
FOURNISSEURS DEBITEURS	5 295	6 421
409800 - Fourn. - RRR a obtenir	5 295	6 421
ETAT ET COLLECTIVITES	87 563	84 346
443000 - Operation particul avec l'Etat		2 813
445663 - TVA deduct. s/encaissement	32 912	12 415
445860 - TVA deductible s/Fact a recev.	45 439	42 777
445875 - TVA collectee s/Av a etablr	9 212	6 890
448700 - Etat produit a recevoir		19 451
GROUPE ET ASSOCIES	516 589	108 357
455000 - Compte courant	300 000	
456000 - Compte courant integr. fiscale	216 589	108 357
DEBITEURS DIVERS	216 106	176 935
467000 - Debiteurs Divers	9 950	8 000
467610 - Cpte garantie EurofactorFrance	206 155	168 935
TRESORERIE ET DIVERS	303 267	126 977
DISPONIBILITES	303 267	126 977
512030 - Banque Rhone Alpes	303 170	126 909
530000 - Caisse Euros	98	68
COMPTES DE REGULARISATION	49 115	55 527
CHARGES CONSTATEES D'AVANCE	49 115	55 527
486000 - Charges constatees d'avance	49 115	55 527
TOTAL	6 017 248	5 811 803

B. Detail liabilities account

Descriptions	31/12/2014	31/12/2013
CAPITAUX PROPRES	3 477 832	2 349 320
CAPITAL	2 000 000	1 000 000
101000 - Capital social	2 000 000	1 000 000
RESERVE LEGALE	100 000	100 000
106100 - Reserve legale	100 000	100 000
AUTRES RESERVES	1 265	1 265
106800 - Autres reserves	1 265	1 265
REPORT A NOUVEAU	1 248 055	2 095 979
110000 - RAN (solde creditur)	1 248 055	2 095 979
RESULTAT DE L'EXERCICE	128 511	-847 924
2051/DI - RESULTAT DE L'EXERCICE	128 511	-847 924
PROVISIONS	30 000	5 049
PROVISIONS POUR RISQUES	30 000	
151800 - Provisions pour risques	30 000	
PROVISIONS POUR CHARGES		5 049
158000 - Autres provisions pour charges		5 049
EMPRUNTS & DETTES ETAB. DE CREDIT	1 400	1 317
INTERETS COURUS	1 400	1 317
518600 - Interets bancaires courus	1 400	1 317
EMPRUNTS & DETTES FINANCIERES DIV		1 000 000
ASSOCIES CPTES CRTS BLOQUES		1 000 000
455000 - Compte courant		1 000 000
FOURNISSEURS	1 426 077	1 338 911
FOURNISSEURS ET COMPTES RATTACHES	1 078 429	1 021 284
401000 - Fournisseurs	468 754	421 074
401010 - Fournisseurs groupe	363 938	453 863
401100 - Fournisseurs outillages		3 289
403000 - Fourn. - Effets a payer	245 737	143 058
FOURNISSEURS FACT. NON PARVENUES	347 648	317 628
408000 - Fourn. Fact non parv.	322 004	258 734
408010 - Fourn. Fact non parv. G	25 644	58 894
DETTES FISCALES ET SOCIALES	843 375	897 582
PERSONNEL ET COMPTES RATTACHES	276 800	227 723
422000 - Comite d'entreprise	7 816	8 663
427000 - Personnel-Opposition	1 784	1 460
428200 - Dette prov. Conges a payer	198 200	190 900
428251 - Prov. RTT Acquis	69 000	26 700
SECURITE SOC ET ORGANISMES SOCX	487 553	560 745

Descriptions	31/12/2014	31/12/2013
431000 - SECURITE SOCIALE-CHOMAGE	182 101	203 628
437140 - MUTUELLE NON CADRES	16 153	23 343
437200 - PREVOYANCE	6 384	8 384
437210 - PREVOYANCE TAITBOUT	294	281
437310 - RETRAITES CADRES	10 794	14 346
437311 - RETRAITES MAITRISE	5 368	6 682
437320 - MUTUELLE CADRES	4 268	4 875
437330 - RETRAITE NON CADRES	52 472	56 892
437400 - ASSURANCE CHOMAGE		21 608
438200 - Prov.Charges s/Conges payes	101 500	94 100
438251 - Prov.Charges s/RTT	35 300	13 200
438600 - Autres Organisme soc.a payer		30 000
438602 - Taxe apprentissage a payer	18 065	20 295
438603 - Formation a payer	27 195	30 353
438604 - Construction a payer	11 955	13 431
438605 - Organic a payer	15 705	19 328
ETAT ET COLLECTIVITES	79 023	109 114
445500 - TVA a decaisser	71 831	108 199
445865 - TVA deductible s/av a recevoir	423	365
448600 - Etat charges a payer	6 650	441
448630 - TVTS a payer	119	109
AUTRES DETTES	106 098	95 137
EMBALLAGES CONSIGNES, RIST A ACC.	106 098	95 137
419700 - Clients crediteurs divers	34 683	50 895
419800 - Clients - RRR a accorder	71 415	44 242
COMPTES DE REGULARISATION	132 465	124 486
PRODUITS CONSTATES D'AVANCE	132 465	124 486
487000 - Produits constatés d'avance	132 465	124 486
TOTAL	6 017 248	5 811 803

C. Detail accrued assets account

Descriptions	31/12/2014	31/12/2013
CHIFFRES D'AFFAIRES NET	13 002 238	12 145 020
VENTES DE MARCHANDISES - FRANCE	884 966	1 097 692
707000 - Outillages soumis France	156 493	151 019

Descriptions	31/12/2014	31/12/2013
707010 - Outillages Amt soumis France	71 714	18 156
707100 - Negoce Pieces soumis France	482 742	730 528
707109 - Negoce pieces suspension F.	4 846	5 878
707400 - Negoce Matiere Prem.soumis F.	127 888	145 525
707700 - Negoce inserts soumis F.	11 030	19 544
707900 - Negoce Emballages soumis F.	32 012	23 762
707990 - Negoce Divers soumis F.	-1 757	3 281
VENTES DE MARCHANDISES EXPORT	40 805	39 704
707003 - Outillages CEE	3 500	4 280
707013 - Outillages Amt CEE	755	879
707103 - Negoce pieces CEE	1 096	3 997
707402 - Negoce Matiere Premiere Export	15 913	3 350
707403 - Negoce Matiere Premiere CEE	24 960	26 984
707703 - Negoce Inserts CEE	126	63
707903 - Negoce Emballages CEE	206	152
707993 - Negoce Divers CEE	-5 750	
PRODUCTION VENDUE FRANCE	10 619 549	9 415 299
701100 - Vente Produit fini soumis Fr.	10 500 504	9 296 492
701109 - Vente Produit fini suspens.Fr.	117 387	115 676
703000 - Vente de Pdt residuel	1 659	3 132
PRODUCTION VENDUE EXPORT	1 383 564	1 516 192
701102 - Vente Produit fini export	752 579	691 945
701103 - Vente Produit fini CEE	630 985	824 247
PRODUCTION SERVICES - FRANCE	57 336	69 886
708500 - Port et Frais fact. Soumis F.	8 191	10 522
708800 - Aut.Pdt Activ.Annexe Soum. F.	55 081	67 539
709900 - Retours clients France	-5 936	-8 175
PRODUCTION SERVICES - EXPORT	16 017	6 247
708502 - Port et Frais fact. Export	2 179	288
708503 - Port et Frais fact. CEE	760	405
708803 - Aut.Pdt Activ.Annexe CEE	14 200	4 755
709902 - Retours clients EXPO		-267
709903 - Retour clients CEE	-1 122	1 065
AUTRES PRODUITS D'EXPLOITATION	184 476	499 560
PRODUCTION STOCKEE	-70 477	-6 045
713300 - Variation stock Pdt finis	-56 821	-10 157
713370 - Variation stock Negoce PF	-13 656	4 112
SUBVENTIONS D'EXPLOITATION		3 000
740000 - Subventions d'exploit		3 000
REPRISES AMORT DEPREC PROV TRANSF CHARGE	254 938	494 878

Descriptions	31/12/2014	31/12/2013
781500 - Reprises prov. risques&charges	5 049	2 843
781730 - Reprises prov. dep. Stocks MP	54 909	48 617
781731 - Reprises prov. dep. Stocks PF	136 705	119 369
791000 - Transferts chges exploitation	58 275	321 781
791200 - Avantages en nature		2 268
AUTRES PRODUITS	15	7 727
758000 - Prods divers gestion courante	15	7 727
PRODUITS FINANCIERS	53 487	36 117
AUTRES INTERETS & PROD ASSIMILES	53 487	36 117
763000 - Interets compte courant	2 128	300
765000 - Escomptes Obtenus F.	34 968	31 155
768000 - Autres produits financiers	16 201	4 441
768003 - Autres produits financiers CEE	190	221
PRODUITS EXCEPTIONNELS		20 000
PRODUITS EXCEPT EN CAPITAL		20 000
775000 - Pdts cession elemen		20 000
TOTAL	13 240 200	12 700 697

D. Detail revenue expenditure account

Descriptions	31/12/2014	31/12/2013
ACHATS	5 584 796	5 386 962
ACHATS DE MARCHANDISES	723 450	1 267 563
607000 - Achats outillages	85 607	340 826
607100 - Negoce pieces plastiques	433 216	704 078
607400 - Negoce matieres	168 761	175 859
607700 - Negoce inserts	11 156	19 607
607900 - Negoce emballages	32 217	23 913
607999 - Negoce divers	-7 507	3 281
VARIATION DE STOCK - MARCHANDISES	109 076	-202 064
603700 - Variations stocks outillages	109 076	-202 064
ACHATS MATIERES PREM & APPROVIS.	4 932 356	4 199 172
601100 - Achats de matieres premieres	3 899 322	3 401 981
602100 - Inserts	801 928	555 265

Descriptions	31/12/2014	31/12/2013
602200 - Semi-finis achetés	18 663	50 305
602250 - Achats encre-solvant-peinture	1 013	1 868
602600 - Emballages	211 430	189 753
VARIATION STOCK - MAT PREM & APPR	-180 086	122 291
603100 - Variation stocks Mat. 1eres	-109 779	52 989
603210 - Variation stocks inserts	-47 522	81 369
603220 - Variation stocks SF achetés	-1 224	-11 259
603260 - Variation stocks emballages	-21 561	-808
AUTRES ACHATS ET CHARGES EXTERNES	2 720 833	2 568 372
ETUDES ET PRESTATIONS DE SERVICES	34 474	78 303
604120 - Sous traitance finition	34 474	78 303
MATIERES ET FOURN. NON STOCKEES	456 317	411 754
606110 - Fourniture d'électricité	367 140	327 924
606120 - Fourniture d'eau	2 969	2 566
606140 - Combustibles	14 678	14 003
606310 - Prod. d'entretien/consommables	33 765	33 020
606320 - Petit outillages	30 195	24 597
606410 - Fournitures bureau	3 230	4 824
606420 - Fournitures Informatique	4 342	4 820
RABAIS, REMISES SUR AUTRES ACHATS	-10 061	-6 149
609900 - Cout non qual imput fournis.	-10 061	-6 149
SOUS-TRAITANCE GENERALE	14 078	13 538
611000 - Prestations non administrative	5 344	2 588
611100 - Prestation informatique	3 879	3 398
611120 - Autres prestations administrat	4 854	7 552
REDEVANCES DE CREDIT-BAIL	70 313	78 439
612200 - Credit bail mobilier	70 313	78 439
LOCATIONS	401 901	461 251
613200 - Location immobiliere	372 403	394 414
613510 - Autres location mobiliere	20 269	57 101
613520 - Location materiel transport	9 228	9 735
CHARGES LOCATIVES ET COPROPRIETE	39 931	48 278
614000 - Charges locatives	39 931	48 278
ENTRETIEN ET REPARATIONS	279 823	271 636
615200 - Entretien Immeuble	43 577	54 264
615510 - Entretien materiel	77 099	78 581
615513 - Entretien outillages	34 595	24 535
615520 - Entretien materiel transport	12 803	12 492
615540 - Dechets	23 962	24 146
615610 - Maintenance materiel	26 157	16 560

Descriptions	31/12/2014	31/12/2013
615620 - Maintenance mat.Informatique	61 630	61 059
PRIMES D'ASSURANCES	56 413	58 488
616820 - Assurance materiel transport	760	1 066
616830 - Assurance industrielle	49 673	51 442
616900 - Assurance honoraires	5 980	5 980
DIVERS	12 649	-29 059
618100 - Documentation generale	461	308
628100 - Cotisations	4 981	6 480
628900 - Cout non qualite	7 208	-35 846
PERSONNEL EXTERIEUR A ENTREPRISE	853 568	695 057
621100 - Personnel interimaire	168 343	
621400 - Personnel detache	685 225	695 057
REMUNERATIONS INTERM, HONORAIRES	40 486	44 865
622500 - Commission Eurofactor	14 289	13 795
622600 - Honoraires	25 284	31 021
622700 - Frais actes et contentieux	913	49
PUBLICITE, RELATIONS EXTERIEURES	30	30
623810 - Dons, pourboires	30	30
TRANSPORTS BIENS ET DU PERSONNEL	428 300	392 244
624100 - Transport sur achats prod	7 281	8 511
624110 - Transport achats	1 478	2 724
624200 - Transport sur ventes	419 542	381 009
DEPLACTS, MISSIONS ET RECEPTIONS	11 763	16 005
625100 - Frais de déplacements	4 787	12 536
625700 - Frais reception	6 976	3 468
FRAIS POSTAUX, TELECOMMUNICATIONS	26 706	28 466
626100 - Affranchissements	6 243	6 839
626200 - Frais de telecommunications	20 463	21 628
SERVICES BANCAIRES ET ASSIMILES	4 141	5 225
627500 - Services bancaires et assimile	4 141	5 225
IMPOTS, TAXES ET VERS. ASSIMILES	280 911	325 689
IMPOTS & TAXES SUR REMUNERATIONS	88 421	108 088
631200 - Taxe d'apprentissage	17 468	18 922
633100 - Versement transport	14 607	16 403
633300 - Formation continue	2 857	3 693
633310 - Plan de formation	41 534	55 638
633400 - Effort de construction	11 955	13 431
AUTRES IMPOTS ET TAXES	192 490	217 601
635110 - CET (Contrib eco territoriale)	120 039	113 463
635120 - Taxe fonciere	55 819	63 433

Descriptions	31/12/2014	31/12/2013
635140 - Taxe sur vehicules de societes	486	436
635150 - I F A		20 500
635450 - Autres taxes	441	441
637100 - Organic	15 705	19 328
CHARGES DE PERSONNEL	3 978 400	4 489 474
SALAIRES ET TRAITEMENTS	2 787 984	3 437 494
641100 - Salaires	2 112 531	2 270 641
641110 - Conges payes pris	241 538	334 918
641120 - RTT pris	95 040	166 084
641130 - Primes payees	181 516	201 042
641150 - Avantages en natures		2 268
641400 - Indemnites tranports non soumi	22 682	24 795
641410 - Indemnites stages	1 601	1 394
641420 - Primes de nuit	22 761	20 069
641430 - Indemnites chomage partiel		11 122
641460 - Indemnites licenciements	34 764	436 778
641470 - Indemnites depart retraite	25 951	9 665
641480 - Indemnites forf recl		45 518
641610 - Prov.conges payes	7 300	-48 100
641620 - Prov. RTT acquis	42 300	-38 700
CHARGES SOCIALES	1 341 081	1 446 016
645100 - Cotisations Sécurité Sociale	1 063 438	1 064 667
645200 - ASSEDIC		128 213
645300 - Retraites cadres	23 669	33 434
645310 - Retraites maitrise	15 100	15 194
645330 - Retraites non cadres	124 484	135 089
645400 - Mutuelle non cadres	20 443	25 955
645410 - Mutuelle cadres	8 023	9 522
645420 - Prevoyance	16 829	21 023
645430 - Prevoyance Taitbout	977	1 038
645610 - Charges s/prov. conges payes	7 400	-17 300
645620 - Charges s/prov. RTT	22 100	-17 250
647100 - Medailles du travail	4 404	7 454
647200 - Comite d' Entreprise	26 566	29 846
647500 - Medecine du travail	7 648	9 132
AUTRES CHARGES DE PERSONNEL	-150 665	-394 035
648000 - Autres charges de personnel	-5 481	-285 678
649000 - Crédit Impot Compétitivité Emp	-145 184	-108 357
DOTATIONS D'EXPLOITATION	542 473	491 647
AMORTISSEMENTS IMMOBILISATIONS	279 198	300 033

Descriptions	31/12/2014	31/12/2013
681110 - Dot. Amt Immo. incorporelles	10 822	11 587
681120 - Dot. Amt. Immo. corporelles	268 376	288 446
DEPRECIATIONS SUR ACTIF CIRCULANT	233 275	191 614
681730 - Dot. Prov. dep. stocks MP	73 664	54 909
681731 - Dot. Prov. dep. stocks PF	159 611	136 705
PROVISIONS	30 000	
681500 - Dot. prov. risques & charges	30 000	
AUTRES CHARGES	702	13
CHARGES DIV DE GESTION COURANTE	702	13
658000 - Charges diverses gest.courante	702	13
CHARGES FINANCIERES	3 974	3 441
INTERETS ET CHARGES ASSIMILEES	3 974	3 441
661510 - Interets sur compte courant	2 982	3 109
661600 - Interets bancaires	992	332
CHARGES EXCEPTIONNELLES		285 690
CHARGES EXCEPT DE GESTION		285 690
671800 - Charges except. S/op		285 690
IMPOTS SUR LES BENEFICES	-400	-2 667
IMPOTS SUR LES BENEFICES	-400	-2 667
699700 - Credit impot Apprentissage	-400	-2 667
TOTAL	13 111 689	13 548 621