

**TCB AVGIDIS AUTOMATION SA**  
**ANALYSIS OF OPERATING ACCOUNT**  
**20th OPERATING PERIOD (01/01/12-31/12/12)**

DEBIT	2012	2011	CREDIT	2012	2011
<b>1. INVENTORIES 01-01-12</b>			<b>1. SALES</b>		
Merchandises	25.005,07	56.741,39	Income from invoicing merchandises	908.691,78	2.005.260,38
Projects to development	39.189,75	-			
Materials	68.159,24	3.176,43	Income from invoicing services	1.619.117,51	2.719.300,31
Materials of construction projects	114.182,00	311.381,76		<b><u>2.527.809,29</u></b>	<b><u>4.724.560,69</u></b>
	<b><u>246.536,06</u></b>	<b><u>371.299,58</u></b>			
<b>2. PURCHASES</b>			Other operating income	87.927,93	90.405,10
Merchandises	625.178,17	1.330.743,21	- Bank Interest	<u>280,01</u>	<u>437,82</u>
Materials	9.179,18	143.842,00		<b><u>88.207,94</u></b>	<b><u>90.842,92</u></b>
Consumables	1.061,71	3.529,17			
	<b><u>635.419,06</u></b>	<b><u>1.478.114,38</u></b>			
<b>3. Less: Inventories 31-12-12</b>					
Merchandises	16.653,70	25.005,07			
Materials	63.822,25	68.159,24			
Materials of construction projects	113.095,70	114.182,00			
Projects to development	0,00	39.189,75			
	<b><u>193.571,65</u></b>	<b><u>246.536,06</u></b>			
<b>OPERATING COST</b>	<b><u>688.383,47</u></b>	<b><u>1.602.877,90</u></b>			
<b>4. OPERATING EXPENSES</b>					
- Personnel expenses	848.361,01	1.972.641,18			
- Subcontractors & third parties fee	325.414,70	1.045.237,04			
- Utilities	71.748,76	124.656,76			
- Taxes and duties	20.276,66	24.512,62			
- Miscellaneous expenses	92.697,07	113.338,78			
Debit interest to banks	88.696,64	89.446,39			
- Fixed assets depreciation	87.364,09	96.725,33			
	<b><u>1.534.558,93</u></b>	<b><u>3.466.558,10</u></b>			
<b>Total Operating Cost</b>	<b><u>2.222.942,40</u></b>	<b><u>5.069.436,00</u></b>			
<b>Gross Operating Profit</b>	<b><u>393.074,83</u></b>	<b><u>-254.032,39</u></b>			
	<b><u>2.616.017,23</u></b>	<b><u>4.815.403,61</u></b>		<b><u>2.616.017,23</u></b>	<b><u>4.815.403,61</u></b>