

**Pi Square Foundation
Financial Statements
For The Period 2012 - 2013**

JUNE 2014

General Information

Pi Square Foundation was established on July 5, 2012 by Constantinos Petropoulos and is based in Rotterdam, Netherlands.

The Board of Trustees consists of:

Constantinos Petropoulos, President

John Petropoulos, Secretary

John - Dionysios Filiotis, Member

Evanthia Doxiadis, Member

These financial statements were approved by the Board of Trustees on June, 25, 2014.

Accounting policies

During its first accounting period, the Foundation had little activity.

These financial statements are based on the accounting principles of the International Financial Reporting Standards (IFRS) and have been prepared on the basis of historical cost.

The functional currency of the Foundation (the currency in which transactions are performed and recorded in accounting books), is euro.

Balance Sheet

Balance sheet as at 31.12.2013

Amounts in euro

Bank deposits	39.479,01
Total Assets	39.479,01
Liabilities to founders	5.720,84
Total Liabilities	5.720,84
Retained earnings	33.758,17
Total Equity	39.479,01
Total Equity and Liabilities	39.479,01

Income Statement

Results For The Period 05/07/2012 – 31/12/2013	<u>Amounts in euro</u>
Donations from founders (Revenue)	50.000,00
Donations given (Expenses)	(10.000,00)
Administrative expenses	(6.241,83)
Net Profit For The Period (Surplus)	33.758,17

Changes in Equity

Amounts in euro

Balance at the beginning of the period 05/07/2012

Surplus of the period 05/07/2012 – 31/12/2013

Balance At The End Of The Period (31/12/2013)

Retained Earnings (Surplus)

0,00

33.758,17

33.758,17

Cash flow Statement

<u>Amounts in euro</u>	<u>05/07/2012 – 31/12/2013</u>
Cash received from founders	50.000,00
Donations paid	(10.000,00)
Administrative expenses paid	(520,99)
Cash from operating activities	39.479,01
Cash at the beginning of the period	0,00
Cash At The End Of The Period (Deposits in Alpha Bank)	39.479,01