

**Pi Square Foundation
Financial Statements
For The Period
01.01.2015 - 31.12.2015**

General Information

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

The Board of Trustees consists of:

Konstantinos Petropoulos, President

Ioannis Petropoulos, Secretary

Ioannis - Dionysios Filiotis, Member

Evanthia Doxiadou, Member

These financial statements were approved by the Board of Trustees on June 6th 2016.

Accounting policies

During its third 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 the Euro.

Balance Sheet

Balance Sheet	Amounts is euro	
	<u>31.12.2015</u>	<u>31.12.2014</u>
Bank deposits	15.443,55	27.379,45
Total Assets	15.443,55	27.379,45
Liabilities to founders	9.958,71	5.720,84
Total Liabilities	9.958,71	5.720,84
Retained earnings	5.484,84	21.658,61
Total Equity	5.484,84	21.658,61
Total Equity and Liabilities	15.443,55	27.379,45

Income Statement

Income Statement

	<u>01.01 - 31.12.2015</u>	<u>01.01 - 31.12.2014</u>
Donations from founders (Revenue)	0,00	0,00
Donations given (Expenses)	(10.000,00)	(10.000,00)
Administrative expenses	(6.173,77)	(2.099,56)
Net loss for the period	(16.173,77)	(12.099,56)

Changes in Equity

	<u>Retained Earnings (Surplus)</u>
Balance At The End Of The Period (31/12/2013)	33.758,17
Deficit of the period 2014	(12.099,56)
Balance At The End Of The Period (31/12/2014)	21.658,61
Deficit of the period 2015	(16.173,77)
Balance At The End Of The Period (31/12/2015)	5.484,84

Cash flow Statement

	<u>01/01 - 31/12/2015</u>	<u>01/01 - 31/12/2014</u>
Donations paid	(10.000,00)	(10.000,00)
Administrative expenses paid	(1.935,90)	(2.099,56)
Cash to operating activities	(11.935,90)	(12.099,56)
Cash at the beginning of the period	27.379,45	39.479,01
Cash At The End Of The Period	15.443,55	27.379,45