



ARIEXPO ENGINEERING SA		
BALANCE SHEET as at 31 DECEMBER 2017		
OPERATING PERIOD 1 JANUARY 2017-31 DECEMBER 2017		
Societe Anonymes registration number: 124349701000		
Amounts in euro		
Assets	2017	2016
Non-current assets		
Property	602.002,21	671.035,89
Machinery	56.160,97	75.040,50
Other equipment	256.735,02	276.245,26
Total	914.898,20	1.022.321,65
Intangible assets		
Other intangible assets	25.740,50	28743,3
Total	25.740,50	28743,3
Financial assets		
Investments in subsidiaries, associates and joint ventures	731.812,00	731.812,00
Participation in other entities	967,95	967,95
Other Financial Assets	3.504,41	2.594,41
Total	736.284,36	735.374,36
Total non-current assets	1.676.923,06	1.786.439,31
Current assets Inventories		
Commodities	2.196.438,25	3.507.464,42
Down payments for stocks	550.426,98	19.657,32
Total	2.746.865,23	3.527.121,74
Financial assets and advanced payments		
Trade receivables	3.989.754,21	4.412.611,77
Accrued income	0,00	497.544,40
Other receivables	215.709,82	886.481,15
Prepaid costs	84.012,38	54.938,98
Cash and cash equivalents	948.884,59	1.813.756,38
Total	5.238.361,00	7.665.332,68
Total current assets	7.985.226,23	11.192.454,42
Total assets	9.662.149,29	12.978.893,73

Equity & LIABILITIES EQUITY		
Authorized Share Capital		
Capital	1.968.330,00	1.968.330,00
Reserves and retained earnings		
Statutory Reserves	923.785,85	923.785,85
Retained earning	639.870,07	533.432,23
Total	1.563.655,92	1.457.218,08
Total equity	<u>3.531.985,92</u>	<u>3.425.548,08</u>
Provisions		
Provisions for employee benefits	2.498,17	2.498,17
other provisions	438.775,91	874.613,75
total	441.274,08	877.111,92
Liabilities		
Non-Current Liabilities		
Other Non- Current Liabilities	26.884,49	7.248,00
	0,00	0,00
Total	<u>26.884,49</u>	<u>7.248,00</u>
Short-term liabilities		
Bank loans	1.861.557,10	2.901.711,25
Trade payables	3.547.427,52	5.162.215,15
Income tax		0,00
Other taxes	153.581,16	91.770,02
Social security contributions	68.905,90	75.276,41
Other liabilities	1.637,52	437.737,59
Accrued Expenses	28.895,60	275,31
Total	5.662.004,80	8.668.985,73
Total liabilities	<u>5.688.889,29</u>	<u>8.676.233,73</u>
Total equity, and liabilities	<u>9.662.149,29</u>	<u>12.978.893,73</u>

INCOME STATEMENT as at 31 DECEMBER 2017
OPERATING PERIOD 1 JANUARY 2017- 31 DECEMBER 2017

	2017	2016
Revenue	11.345.845,79	11.615.784,40
Cost of Sales	9.123.366,02	8.802.412,77
Gross Profit	2.222.479,77	2.813.371,63
Other operating income	112.303,11	94.984,44
	2.334.782,88	2.908.356,07
Administrative expenses	890.819,41	1.162.552,76
Distribution cost	758.846,16	990.322,73
other expenses and losses	184.442,84	135.924,18
Gains and losses on disposal of non-current assets	0,00	80,65
Income from participations and investments	0,00	0,00
Other income and gain	4.607,62	3.407,42
Profit before interest and taxes	505.282,09	623.044,47
interest income & other financial income	0,00	39,56
Interest expenses	235.609,99	219.610,51
Profit before tax	269.672,10	403.473,52
Income taxes	163.234,26	245.060,41
Net profit of the year	106.437,84	158.413,11

ARIEXPO ENGINEERING SA.

Changes in Equity for the period – Operating period (1 JANUARY 2017 - 31 DECEMBER 2017)

Societe Anonymes Registration Number No.: 124349701000

(Amounts in €)

	Capital	Statutory Reserves	Untaxed reserves	Retained earnings	Total
Balance 01.01.2016	1.968.330,00	893.785,85	0,00	805.019,12	3.667.134,97
Changes in accounting policies and corrections errors					
Equity Changes in Period					
Reserve formation		30.000,00		-30.000,00	0
Dividend distributions				-400.000,00	-400.000,00
Net profit of the Year				158.413,11	158.413,11
Balance 31.12.2016	1.968.330,00	923.785,85	0,00	533.432,23	3.425.548,08
Equity change in period					0,00
in - house tranfers					0,00
Reserves formation					0,00
Dividends' distribution					
Net profit for the Year				106.437,84	106.437,84
Balance 31.12.2017	1.968.330,00	923.785,85	0,00	639.870,07	3.531.985,92

THE CHAIRMAN OF BoD

THE VICE PREIDENT

THE ACCOUNTANT

AGGELOS GIANNAKAKIS

ALEXANDROS GIANNAKAKIS

KYRIAKOS KALAVROS