



ARIEXPO ENGINEERING SA		
BALANCE SHEET as at 31 DECEMBER 2019		
OPERATING PERIOD 1 JANUARY 2019-31 DECEMBER 2019		
Societe Anonymes registration number: 124349701000		
Amounts in euro		
	2 0 1 9	2 0 1 8
Non-current assets		
Property	578.491,87	585.344,72
Machinery	48.824,29	40.226,09
Other equipment	339.027,89	301.857,29
Total	966.344,05	927.428,10
Intangible assets		
Other intangible assets	18.801,24	25.386,08
Total	18.801,24	25.386,08
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	4.547,66	3.504,41
Total	737.327,61	736.284,36
Total non-current assets	1.722.472,90	1.689.098,54
Current assets Inventories		
Orders in process	0,00	806.250,00
Commodities	2.715.770,24	1.729.763,62
Down payments for stocks	433.751,12	268.147,12
Total	3.149.521,36	2.704.160,74
Financial assets and advanced payments		
Trade receivables	4.953.732,67	4.185.493,90
Accrued income	0,00	41.364,76
Other receivables	1.101.524,21	429.433,12
Prepaid costs	81.056,51	46.823,16
Cash and cash equivalents	2.017.276,02	3.278.800,10
Total	8.153.589,41	7.981.915,04
Total current assets	11.303.110,77	10.686.075,78
Total assets	13.025.583,67	12.375.171,32

Equity & LIABILITIES EQUITY		
Authorized Share Capital		
Capital	2.114.271,60	2.114.271,60
Reserves and retained earnings		
Statutory Reserves	923.785,85	923.785,85
Retained earning	878.493,47	887.493,37
Total	1.802.279,32	1.811.279,22
Total equity	3.916.550,92	3.925.550,82
Provisions		
Provisions for employee benefits	2.498,17	2.498,17
other provisions	438.775,91	438.775,91
total	441.274,08	441.274,08
Liabilities		
Non-Current Liabilities		
Loans	1.100.000,00	1.500.000,00
Other Non- Current Liabilities	12.997,40	9.497,40
Total	1.112.997,40	1.509.497,40
Short-term liabilities		
Bank loans	2.808.718,06	3.193.048,48
Trade payables	4.513.006,14	3.133.949,04
Other taxes	173.733,64	81.073,93
Social security contributions	57.995,09	66.823,40
Other liabilities	1.308,34	1.373,77
Accrued Expenses	0,00	22.583,40
Total	7.554.761,27	6.498.852,02
Total liabilities	8.667.758,67	8.008.349,42
Total equity, and liabilities	13.025.583,67	12.375.174,32

INCOME STATEMENT as at 31 DECEMBER 2019		
OPERATING PERIOD 1 JANUARY 2019- 31 DECEMBER 2019		
	2019	2018
Revenue	9.045.683,09	7.761.969,41
Cost of Sales	7.099.012,71	6.038.791,71
Gross Profit	1.946.670,38	1.723.177,70
Other operating income	95.956,74	121.632,09
	2.042.627,12	1.844.809,79
Administrative expenses	869.050,06	825.057,00
Distribution cost	740.301,91	702.826,33
other expenses and losses	119.492,64	135.435,32
Other income and gain	1.400,88	15.173,61
Profit before interest and taxes	315.183,39	196.664,75
Interest expenses	194.709,87	188.478,62
Profit before tax	120.473,52	8.186,13
Income taxes	56.327,60	73.145,82
Net profit of the year	64.145,92	-64.959,59

ARIEXPO ENGINEERING SA.					
Changes in Equity for the period – Operating period (1 JANUARY 2019 - 31 DECEMBER 2019)					
Societe Anonymes Registration Number No.: 124349701000					
(Amounts in €)					
	Capital	Statutory Reserves	Untaxed reserves	Retained earnings	Total
Balance 01.01.2018	2.114.271,60	923.785,85	0,00	879.307,24	3.917.364,69
Changes in accounting policies and corrections errors					
Equity Changes in Period					
Reserve formation					
Dividend distributions					
Net profit of the Year				8.186,13	8.186,13
Balance 31.12.2017	2.114.271,60	923.785,85	0,00	887.493,37	3.925.550,82
Equity change in period	0,00			-129.473,42	-129.473,42
in - house tranfers					0,00
Reserves formation					0,00
Dividends' distribution					
Net profit for the Year				120.473,52	120.473,52
Balance 31.12.2018	2.114.271,60	923.785,85	0,00	878.493,47	3.916.550,92
THE CHAIRMAN OF BOD		THE VICE PRESIDENT		THE ACCOUNTANT	
ALEXANDROS GIANNAKAKIS		AGGELA GIANNAKAKI		KYRIAKOS KALAVROS	