



BALANCE SHEET as at 31 DECEMBER 2015
OPERATING PERIOD (1 JANUARY - 31 DECEMBER 2015)
Societe Anonymes Registration Number : 124349701000
(Amounts in €)

ASSETS	2015	2014
NON-CURRENT ASSETS		
TANGIBLE ASSETS		
Property	741.872,20	10.829,36
Machinery	95.073,96	118.444,21
Other Equipment	279.615,75	286.566,47
Total	1.116.561,91	415.840,04
INTANGIBLE ASSETS		
Other Intangible assets	21.461,78	9.791,86
Total	21.461,78	9.791,86
FINANCIAL ASSETS		
Investments in subsidiaries, associates and joint ventures	731.812,00	731.812,00
Participations in other entities	967,95	0,00
Other Financial Assets	2.594,41	5.525,77
Total	735.374,36	737.337,77
Total non-current assets	1.873.398,05	1.162.969,67
CURRENT ASSETS		
Inventories		
Commodities	3.333.027,82	2.643.081,75
Down payments for stocks	228.617,79	203.224,86
Total	3.561.645,61	2.846.306,61
FINANCIAL ASSETS & ADVANCE PAYMENTS		
Trade Receivables	4.330.132,19	3.651.688,27
Accrued Income	1.294,50	3.290,84
Other Receivables	727.488,77	499.298,84
Prepaid expenses	25.946,40	47.926,27
Cash & cash equivalents	981.129,36	1.877.140,76
Total	6.065.991,22	6.079.344,98
TOTAL CURRENT ASSETS	9.627.636,83	8.925.651,59
TOTAL ASSETS	11.501.034,88	10.088.621,26

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SWIFT BIC ERBKGRGA
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	<u>2015</u>	<u>2014</u>
EQUITY & LIABILITIES		
EQUITY		
Authorized Share Capital		
Share Capital	1.968.330,00	1.253.322,00
Total	<u>1.968.330,00</u>	<u>1.253.322,00</u>
Reserves & Retained Earnings		
Statutory Reserves	893.785,85	660.122,67
Retained Earnings	805.019,12	863.101,86
Total	<u>1.698.804,97</u>	<u>1.523.224,53</u>
Total Equity	<u>3.667.134,97</u>	<u>2.776.546,53</u>
Provisions		
Provisions for employee benefits	2.498,17	2.498,17
Other Provisions	1.270.000,00	1.050.000,00
Total	<u>1.272.498,17</u>	<u>1.052.498,17</u>
Liabilities		
Non-Current Liabilities		
Other Non-Current Liabilities	4.048,00	0,00
Total	<u>4.048,00</u>	<u>0,00</u>
Current Liabilities		
Bank loans	1.799.738,44	1.716.436,31
Trade payables	4.375.538,94	4.211.144,52
Income tax	30.033,37	140.337,56
Other taxes	176.819,39	52.454,58
Social security contributions	67.700,48	63.265,36
Other liabilities	54.488,74	47.067,25
Accrued expenses	53.034,38	28.870,98
Deferred income	0,00	0,00
Total	<u>6.557.353,74</u>	<u>6.259.576,56</u>
TOTAL LIABILITIES	<u>6.561.401,74</u>	<u>6.259.576,56</u>
TOTAL EQUITY & LIABILITIES	<u>11.501.034,88</u>	<u>10.088.621,26</u>

ARIEXPO ENGINEERING S.A.
INCOME STATEMENT as at 31 DECEMBER 2015
OPERATING PERIOD (1 JANUARY - 31 DECEMBER 2015)
Societe Anonymes Registration Number : 124349701000
(Amounts in €)



	<u>2015</u>	<u>2014</u>
REVENUE	9.765.293,61	9.875.665,01
COST OF SALES	7.349.046,71	7.384.495,39
GROSS PROFIT	2.416.246,90	2.491.169,62
OTHER OPERATING INCOME	243.300,62	202.801,71
	2.659.547,52	2.693.971,33
ADMINISTRATIVE EXPENSES	694.711,93	795.301,54
DISTRIBUTION COST	591.791,65	677.479,09
OTHER EXPENSES & LOSSES	412.434,05	365.756,40
GAINS AND LOSSES ON DISPOSAL OF NON-CURRENT ASSETS	0,00	300,00
INCOME FROM PARTICIPATIONS AND INVESTMENTS	249.540,00	0,00
OTHER INCOME & GAIN	137,57	0,00
PROFIT BEFORE INTEREST & TAXES	1.210.287,46	855.734,30
INTEREST INCOME & OTHER FINANCIAL INCOME	246,73	9.422,27
INTEREST EXPENSE	188.404,71	181.551,38
PROFIT BEFORE TAXES	1.022.129,48	683.605,19
INCOME TAX	371.448,57	292.420,70
NET PROFIT FOR THE YEAR	650.680,91	391.184,49

ARIEXPO ENGINEERING S.A.
CHANGES IN EQUITY as at 31 DECEMBER 2015
OPERATING PERIOD (1 JANUARY - 31 DECEMBER 2015)
Societe Anonymes Registration Number : 124349701000
(Amounts in €)

	Share Capital	Statutory Reserves	Retained Earnings	Total
Total at 01.01.2014	1.253.322,00	660.122,67	1.371.917,37	3.285.362,04
Equity Changes in Period				0,00
Reserves formation				0,00
Dividends Distribution			-900.000,00	-900.000,00
Net Profit for the Year			391.184,49	391.184,49
Total at 31.12.2014	1.253.322,00	660.122,67	863.101,86	2.776.546,53
Equity Changes in Period	715.008,00	203.663,18	-78.763,65	839.907,53
Reserves formation		30.000,00	-30.000,00	0,00
Dividends Distribution			-600.000,00	-600.000,00
Net Profit for the Year			650.680,91	650.680,91
Total at 31.12.2015	1.968.330,00	893.785,85	805.019,12	3.667.134,97

THE CHAIRMAN OF BoD

ANGELOS GIANNAKAKIS

THE VICE PRESIDENT

ALEXANDROS GIANNAKAKIS

THE CHIEF OF FINANCIAL SERVICES

KYRIAKOS KALAVROS

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