



ARIEXPO ENGINEERING SA
BALANCE SHEET as at 31 DECEMBER 2018
OPERATING PERIOD 1 JANUARY 2018-31 DECEMBER 2018
 Societe Anonymes registration number: 124349701000

Amounts in euro		
	2 0 1 8	2 0 1 7
Non-current assets		
Property	585.344,72	602.002,21
Machinery	40.226,09	56.160,97
Other equipment	301.857,29	256.735,02
Total	927.428,10	914.898,20
Intangible assets		
Other intangible assets	25.386,08	25.740,50
Total	25.386,08	25.740,50
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	3.504,41
Total	736.284,36	736.284,36
Total non-current assets	1.689.098,54	1.676.923,06
Current assets Inventories		
Orders in process	806.250,00	0,0
Commodities	1.729.763,62	2196438,25
Down payments for stocks	168.147,74	550.426,98
Total	2.704.160,74	2.746.865,23
Financial assets and advanced payments		
Trade receivables	4.185.493,90	3.989.754,21
Accrued income	41.364,76	0,00
Other receivables	429.433,12	215.709,82
Prepaid costs	46.823,16	84.012,38
Cash and cash equivalents	3.278.800,10	948.884,59
Total	7.981.915,04	5.238.361,00
Total current assets	10.686.075,78	7.985.226,23
Total assets	12.375.171,32	9.662.105,74

Equity & LIABILITIES EQUITY		
Authorized Share Capital		
Capital	2.114.271,60	1.968.330,00
Reserves and retained earnings		
Statutory Reserves	923.785,85	923.785,85
Retained earning	887.493,37	639.870,07
Total	1.811.279,22	1.563.655,92
Total equity	3.925.550,82	3.531.985,92
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	1.500.000,00	0,00
Other Non- Current Liabilities	9.497,40	9.548,00
Total	1.509.497,40	9.548,00
Short-term liabilities		
Bank loans	3.193.048,48	1.861.557,10
Trade payables	3.133.949,04	3.547.427,52
Other taxes	81.073,93	170.917,65
Social security contributions	66.823,40	68.905,90
Other liabilities	1.373,77	1.593,97
Accrued Expenses	22.583,40	28.895,60
Total	6.498.852,02	5.679.297,74
Total liabilities	8.008.349,42	5.688.845,74
Total equity, and liabilities	12.375.174,32	9.662.105,74

INCOME STATEMENT as at 31 DECEMBER 2018
OPERATING PERIOD 1 JANUARY 2018- 31 DECEMBER 2018

	2018	2017
Revenue	7.761.969,41	11.345.845,79
Cost of Sales	6.038.791,71	9.123.366,02
Gross Profit	1.723.177,70	2.222.479,77
Other operating income	121.632,09	112.303,11
	1.844.809,79	2.334.782,88
Administrative expenses	825.057,00	890.819,41
Distribution cost	702.826,33	758.846,16
other expenses and losses	135.435,32	184.442,84
Other income and gain	15.173,61	4.607,62
Profit before interest and taxes	196.664,75	505.282,09
Interest expenses	188.478,62	235.609,99
Profit before tax	8.186,13	269.672,10
Income taxes	73.145,82	163.234,26
Net profit of the year	-64.959,59	106.437,84

ARIEXPO ENGINEERING SA.					
Changes in Equity for the period – Operating period (1 JANUARY 2018 - 31 DECEMBER 2018)					
Societe Anonymes Registration Number No.: 124349701000					
(Amounts in €)					
	Capital	Statutory Reserves	Untaxed reserves	Retained earnings	Total
Balance 01.01.2017	1.968.330,00	923.785,85	0,00	533.432,23	3.425.548,08
Changes in accounting policies and					
corrections errors					
Equity Changes in Period					
Reserve formation					
Dividend distributions					
Net profit of 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
Equity change in period	145.941,60			239.437,17	385378,77
in - house tranfers					0,00
Reserves formation					0,00
Dividends' distribution					
Net profit for the Year				8.186,13	8.186,13
Balance 31.12.2018	1.968.330,00	923.785,85	0,00	887.493,37	3.925.550,82
THE CHAIRMAN OF BOD		THE VICE PRESIDENT		THE ACCOUNTANT	
ALEXANDROS		AGGELA		KYRIAKOS	
GIANNAKAKIS		GIANNAKAKI		KALAVROS	