

STATEMENT OF FINANCIAL POSITION AS AT 31/12/2015

ASSETS	31/12/2015	31/12/2014
	€	€
Non-current assets		
Tangible assets		
Buildings	3.074.673	3.113.097
Machinery & Equipment	724.804	726.313
Other Equipment	<u>219.986</u>	<u>215.640</u>
Total	<u>4.019.463</u>	<u>4.055.050</u>
Intangible assets		
Other intangibles	<u>20.427</u>	<u>21.218</u>
Total	<u>20.427</u>	<u>21.218</u>
Financial assets		
Loans and receivables	75.645	75.300
Investments in associates and joint ventures	<u>2.284.855</u>	<u>2.187.160</u>
Total	<u>2.360.500</u>	<u>2.262.460</u>
Total non-current assets	<u>6.400.390</u>	<u>6.338.728</u>
Current assets		
Inventories		
Finished and semifinished products	813.025	1.670.393
Merchandise	42.457	14.399
Raw materials and others	1.562.472	1.652.017
Payment in advance for inventories	<u>189.112</u>	<u>334.194</u>
Total	<u>2.607.066</u>	<u>3.671.003</u>
Financial assets and advances		
Trade Receivables	3.798.113	3.154.583
Accrued income for the period	15.085	884
Other Receivables	618.074	943.223
Other financial assets	222.258	22.258
Prepaid expenses	29.221	19.581
Cash and cash equivalents	<u>805.513</u>	<u>1.006.473</u>
Total	<u>5.488.264</u>	<u>5.147.002</u>
Total current assets	<u>8.095.330</u>	<u>8.818.005</u>
Total assets	<u>14.495.720</u>	<u>15.156.733</u>

LIABILITIES AND EQUITY	31/12/2015	31/12/2014
	€	€
Equity		
Paid up capital		
Share Capital	1.747.200	1.742.800
Premium	<u>1.354.739</u>	<u>1.252.338</u>
Total	<u>3.101.939</u>	<u>2.995.138</u>
Reserves and results carried forward		

Reserves laws or statutes	206.257	166.640
Results carried forward	909.226	942.671
Total	<u>1.115.483</u>	<u>1.109.311</u>
Total Shareholders Equity	<u>4.217.422</u>	<u>4.104.449</u>
Provisions		
Provisions for employee benefits	108.000	89.000
Total	<u>108.000</u>	<u>89.000</u>
Liabilities		
Long term Liabilities		
Loans and borrowing	1.841.342	2.331.888
Total	<u>1.841.342</u>	<u>2.331.888</u>
Short-term Liabilities		
Loans and borrowing	2.220.287	1.935.503
Current portion of long term loans	759.614	603.123
Trade payables	3.784.209	5.529.918
Income tax	190.115	273.508
Other taxes and fees	135.759	68.392
Social security organizations	240.913	72.885
Other liabilities	984.484	131.132
Accrued expenses for the period	13.575	16.935
Total	<u>8.328.956</u>	<u>8.631.396</u>
Total liabilities	<u>10.170.298</u>	<u>10.963.284</u>
Total equity , provisions and liabilities	<u>14.495.720</u>	<u>15.156.733</u>

INCOME STATEMENT

	1/1/2015 - 31/12/2015	1/1/2014 - 31/12/2014
	€	€
Net sales	12.220.181	11.857.386
Cost of sales	-8.367.427	-8.098.501
Gross profit	<u>3.852.754</u>	<u>3.758.885</u>
Other Operating Income	154.552	89.384
	<u>4.007.306</u>	<u>3.848.269</u>
Selling Expenses	-2.459.169	-1.847.011
Administrative Expenses	-400.579	-442.328
Impairment of assets (NET AMOUNT)	-	-42.981
Gains and losses on disposal of non-current assets	-2.395	7.175
Gain on Investments and securities	-	40.390
Other expenses and losses	-15.900	-10.092
Other income and profits	21.360	3.873

Profit before interest and taxes	<u>1.150.623</u>	<u>1.557.295</u>
Interest and related income	391	1.804
Interest and similar charges	<u>-449.440</u>	<u>-375.353</u>
Profit before taxes	<u>701.574</u>	<u>1.183.746</u>
Income Taxes	<u>-146.942</u>	<u>-273.508</u>
Net Profit after taxes	<u>554.632</u>	<u>910.238</u>