

**FRIGOSTAHL S.A.**  
**Balance Sheet 31 December 2020**  
**(financial assets at acquisition cost)**  
**Amounts in EURO (€)**

	31/12/2021	31/12/2020
<b>Non-current assets</b>		
Tangible assets		
Land-Buildings	6.133.337,69	5.734.717,08
Mechanical equipment	208.666,27	194.043,85
Other equipment	714.729,14	483.501,52
<i>Total</i>	7.056.733,10	6.412.262,45
Intangible assets		
Other intangible assets	0,52	505,51
<i>Total</i>	0,52	505,51
Payments on account and non-current assets in course of construction	25.578,00	0,00
Financial assets		
Loans and receivables	9.520,92	8.880,92
<i>Total</i>	9.520,92	8.880,92
<b>Total non-current assets</b>	<b>7.091.832,54</b>	<b>6.421.648,88</b>
<b>Current assets</b>		
Inventories		
Merchandise	3.676.575,30	2.869.685,28
Raw materials and consumables	2.228.549,19	1.625.510,60
Biological assets		
Payments on account for inventories	170.601,66	418.076,89
<i>Total</i>	6.075.726,15	4.913.272,77
Financial assets and payments on account		
Trade receivables	19.087.536,57	15.121.890,51
Other receivables	56.483,09	79.041,65
Other financial assets	9.499.878,59	8.244.626,08
Prepaid expenses	55.318,83	36.246,95
Cash and cash equivalents	4.463.519,36	5.590.119,15
<i>Total</i>	33.162.736,44	29.071.924,34
<b>Total current assets</b>	<b>39.238.462,59</b>	<b>33.985.197,11</b>
<b>Total assets</b>	<b>46.330.295,13</b>	<b>40.406.845,99</b>

<b>Equity</b>		
Paid-up capital		
Capital	5.460.000,00	5.460.000,00
<i>Total</i>	5.460.000,00	5.460.000,00
Reserves and retained earnings		
Statutory reserve	28.808.115,46	23.976.577,60
Tax-free reserves	169.421,39	959,25
Retained earnings	4.616.867,62	5.147.656,02
<i>Total</i>	33.594.404,47	29.125.192,87
<b>Total equity</b>	<b>39.054.404,47</b>	<b>34.585.192,87</b>
<b>Liabilities</b>		
Current liabilities		
Trade payables	5.412.965,28	4.326.025,30
Income tax	371.482,39	478.310,83
Other taxes and duties	1.215.457,30	691.884,27
Social security organizations	204.016,35	248.350,91
Other payables	31.567,60	34.762,36
Accrued expenses	40.401,74	42.319,45
<i>Total</i>	7.275.890,66	5.821.653,12
<b>Total liabilities</b>	<b>7.275.890,66</b>	<b>5.821.653,12</b>
<b>Total equity, provisions and liabilities</b>	<b>46.330.295,13</b>	<b>40.406.845,99</b>

**FRIGOSTAHL S.A.**  
**Statement of Income at 31/12/2021 by function**

	<b>31/12/2021</b>	<b>31/12/2020</b>
Turnover (net)	40.704.253,30	38.868.139,75
Cost of sales	(31.580.077,89)	(29.262.799,36)
Gross profit/(loss)	<b>9.124.175,41</b>	<b>9.605.340,39</b>
Other operating income	76.537,28	56.574,07
Administrative expenses	(2.224.749,54)	(2.005.385,96)
Distribution costs	(1.046.940,96)	(943.711,04)
Other expenses and losses	(29.436,87)	(109.457,71)
Gains & losses on disposal of non-current assets	6.815,25	
Income from participating interests and investments	(2.772,68)	(2.502,00)
Other income and gains	17.922,66	191.678,38
Earnings/(loss) before interest and tax (EBIT)	<b>5.921.550,55</b>	<b>6.792.536,13</b>
Interest and similar income	39.261,98	14.962,37
Interest expense and similar charges	(25.241,54)	(36.980,35)
Profit/(loss) before income tax	<b>5.935.570,99</b>	<b>6.770.518,15</b>
Income tax expense	(1.318.703,37)	(1.622.862,13)
Profit/(loss) for the period net of tax	<b>4.616.867,62</b>	<b>5.147.656,02</b>

**FRIGOSTAHL S.A.**  
**Statement of Changes in Equity for the period**

	<b>Capital</b>	<b>Statutory reserves</b>	<b>Tax-free reserves</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance at 1 January 2020</b>	<b>5.779.125,00</b>	<b>26.051.482,60</b>	<b>959,25</b>	<b>2.255.476,79</b>	<b>34.087.043,64</b>
Changes in accounting policies and correction of errors					-
Increase/(decrease) in the period	(319.125,00)				(319.125,00)
Internal transfers		2.075.095,00		(2.075.095,00)	-
Dividend distribution		-4.150.000,00		(180.381,79)	(4.330.381,79)
Profit/(loss) for the period				5.147.656,02	5.147.656,02
<b>Balance at 31 December 2020</b>	<b>5.460.000,00</b>	<b>23.976.577,60</b>	<b>959,25</b>	<b>5.147.656,02</b>	<b>34.585.192,87</b>
<b>Balance at 1 January 2021</b>	<b>5.460.000,00</b>	<b>23.976.577,60</b>	<b>959,25</b>	<b>5.147.656,02</b>	<b>34.585.192,87</b>
Increase/(decrease) in the period					-
Internal transfers		4.831.537,86	168.462,14	(5.000.000,00)	-
Dividend distribution				(147.656,02)	(147.656,02)
Profit/(loss) for the period				4.616.867,62	4.616.867,62
<b>Balance at 31 December 2021</b>	<b>5.460.000,00</b>	<b>28.808.115,46</b>	<b>169.421,39</b>	<b>4.616.867,62</b>	<b>39.054.404,47</b>