

FRIGOSTAHL S.A.
Balance Sheet 31 December 2017
(financial assets at acquisition cost)
Amounts in EURO (€)

	31/12/2017	31/12/2016
Non-current assets		
Tangible assets		
Land-Buildings	4.021.477,28	4.004.559,51
Mechanical equipment	216.757,69	197.648,55
Other equipment	534.890,85	530.539,93
<i>Total</i>	<u>4.773.125,82</u>	<u>4.732.747,99</u>
Intangible assets		
Other intangible assets	3.879,00	15.621,00
<i>Total</i>	<u>3.879,00</u>	<u>15.621,00</u>
Payments on account and non-current assets in course of construction		
Financial assets		
Loans and receivables	9.929,17	6.659,17
<i>Total</i>	<u>9.929,17</u>	<u>6.659,17</u>
Total non-current assets	<u>4.786.933,99</u>	<u>4.755.028,16</u>
Current assets		
Inventories		
Merchandise	2.424.016,46	1.604.613,62
Raw materials and consumables	412.618,42	499.494,84
Payments on account for inventories	204.174,82	512.373,61
<i>Total</i>	<u>3.040.809,70</u>	<u>2.616.482,07</u>
Financial assets and payments on account		
Trade receivables	10.861.893,51	10.321.903,27
Accrued income	2.540,53	4.160,62
Other receivables	67.210,60	93.784,22
Other financial assets	4.497.380,89	3.497.381,01
Prepaid expenses	47.148,55	45.106,97
Cash and cash equivalents	11.462.816,29	11.662.213,86
<i>Total</i>	<u>26.938.990,37</u>	<u>25.624.549,95</u>
Total current assets	<u>29.979.800,07</u>	<u>28.241.032,02</u>
Total assets	<u>34.766.734,06</u>	<u>32.996.060,18</u>

Equity		
Paid-up capital		
Capital	6.304.500,00	6.304.500,00
<i>Total</i>	6.304.500,00	6.304.500,00
Reserves and retained earnings		
Statutory reserve	19.300.598,06	15.388.308,07
Tax-free reserves	959,25	183.371,67
Retained earnings	3.542.190,38	3.909.521,51
<i>Total</i>	22.843.747,69	19.481.201,25
Total equity	29.148.247,69	25.785.701,25
Liabilities		
Current liabilities		
Trade payables	4.208.441,61	5.837.280,07
Income tax	200.806,83	448.008,63
Other taxes and duties	924.784,77	678.404,01
Social security organizations	206.306,32	161.542,13
Other payables	49.468,36	63.226,04
Accrued expenses	28.678,48	21.898,05
<i>Total</i>	5.618.486,37	7.210.358,93
Total liabilities	5.618.486,37	7.210.358,93
Total equity, provisions and liabilities	34.766.734,06	32.996.060,18

FRIGOSTAHL S.A.
Statement of Income at 31/12/2017 by function

	31/12/2017	31/12/2016
Turnover (net)	33.961.792,44	35.195.316,93
Cost of sales	(25.651.858,56)	(27.513.507,21)
Gross profit/(loss)	8.309.933,88	7.681.809,72
Other operating income	16.158,84	22.041,75
Administrative expenses	(2.061.731,50)	(1.910.701,69)
Distribution costs	(963.087,31)	(899.153,75)
Other expenses and losses	(169.610,06)	(4.483,31)
Impairment of assets (net amount)	-	(357.960,12)
Gains & losses on disposal of non-current assets	-	(40.236,45)
Other income and gains	39.489,37	22.741,69
Earnings/(loss) before interest and tax (EBIT)	5.171.153,22	4.514.057,84
Interest and similar income	3.675,23	7.544,08
Interest expense and similar charges	(28.604,90)	(40.938,24)
Profit/(loss) before income tax	5.146.223,55	4.480.663,68
Income tax expense	(1.604.033,17)	(1.371.142,17)
Profit/(loss) for the period net of tax	3.542.190,38	3.109.521,51

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

	Capital	Statutory reserves	Tax-free reserves	Retained earnings	Total
Balance at 1 January 2016	6.304.500,00	13.328.812,36	183.371,67	2.969.911,31	22.786.595,34
Internal transfers		2.059.495,71		(2.059.495,71)	-
Dividend distribution				(110.415,60)	(110.415,60)
Profit/(loss) for the period				3.109.521,51	3.109.521,51
Balance at 31 December 2016	6.304.500,00	15.388.308,07	183.371,67	3.909.521,51	25.785.701,25
Balance at 1 January 2017	6.304.500,00	15.388.308,07	183.371,67	3.909.521,51	25.785.701,25
Increase/(decrease) in the period		153.226,43	(182.412,42)		(29.185,99)
Internal transfers		3.759.063,56		(3.759.063,56)	-
Dividend distribution				(150.457,95)	(150.457,95)
Profit/(loss) for the period				3.542.190,38	3.542.190,38
Balance at 31 December 2017	6.304.500,00	19.300.598,06	959,25	3.542.190,38	29.148.247,69