

FRIGOSTAHL S.A.
Balance Sheet 31 December 2018
(financial assets at acquisition cost)
Amounts in EURO (€)

	31/12/2018	31/12/2017
Non-current assets		
Tangible assets		
Land-Buildings	5.559.881,39	4.021.477,28
Mechanical equipment	187.362,85	216.757,69
Other equipment	557.874,52	534.890,85
<i>Total</i>	6.305.118,76	4.773.125,82
Intangible assets		
Other intangible assets	1.717,00	3.879,00
<i>Total</i>	1.717,00	3.879,00
Payments on account and non-current assets in course of construction		
Financial assets		
Loans and receivables	9.221,13	9.929,17
<i>Total</i>	9.221,13	9.929,17
Total non-current assets	6.316.056,89	4.786.933,99
Current assets		
Inventories		
Merchandise	2.561.197,80	2.424.016,46
Raw materials and consumables	370.475,95	412.618,42
Payments on account for inventories	110.150,08	204.174,82
<i>Total</i>	3.041.823,83	3.040.809,70
Financial assets and payments on account		
Trade receivables	12.828.745,38	10.861.893,51
Accrued income	0,00	2.540,53
Other receivables	177.733,71	67.210,60
Other financial assets	7.247.381,00	4.497.380,89
Prepaid expenses	48.854,28	47.148,55
Cash and cash equivalents	6.497.412,99	11.462.816,29
<i>Total</i>	26.800.127,36	26.938.990,37
Total current assets	29.841.951,19	29.979.800,07
Total assets	36.158.008,08	34.766.734,06

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	22.677.707,58	19.300.598,06
Tax-free reserves	959,25	959,25
Retained earnings	3.475.500,45	3.542.190,38
<i>Total</i>	26.154.167,28	22.843.747,69
Total equity	32.458.667,28	29.148.247,69
Liabilities		
Current liabilities		
Trade payables	2.966.708,66	4.208.441,61
Income tax	0,00	200.806,83
Other taxes and duties	461.302,74	924.784,77
Social security organizations	194.071,83	206.306,32
Other payables	44.873,42	49.468,36
Accrued expenses	32.384,15	28.678,48
<i>Total</i>	3.699.340,80	5.618.486,37
Total liabilities	3.699.340,80	5.618.486,37
Total equity, provisions and liabilities	36.158.008,08	34.766.734,06

FRIGOSTAHL S.A.
Statement of Income at 31/12/2018 by function

	31/12/2018	31/12/2017
Turnover (net)	30.016.085,11	33.961.792,44
Cost of sales	(22.128.664,36)	(25.651.858,56)
Gross profit/(loss)	7.887.420,75	8.309.933,88
Other operating income	25.692,83	16.158,84
Administrative expenses	(2.017.807,53)	(2.061.731,50)
Distribution costs	(949.556,48)	(963.087,31)
Other expenses and losses	(4.602,65)	(169.610,06)
Gains & losses on disposal of non-current assets	16.344,17	-
Income from participating interests and investments	32.746,00	-
Other income and gains	8.625,66	39.489,37
Earnings/(loss) before interest and tax (EBIT)	4.998.862,75	5.171.153,22
Interest and similar income	5.713,15	3.675,23
Interest expense and similar charges	(20.957,94)	(28.604,90)
Profit/(loss) before income tax	4.983.617,96	5.146.223,55
Income tax expense	(1.508.117,51)	(1.604.033,17)
Profit/(loss) for the period net of tax	3.475.500,45	3.542.190,38

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

	Capital	Statutory reserves	Tax-free reserves	Retained earnings	Total
Balance at 1 January 2017	6.304.500,00	15.388.308,07	183.371,67	3.909.521,51	25.785.701,25
Changes in accounting policies and correction of errors					-
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
Balance at 1 January 2018	6.304.500,00	19.300.598,06	959,25	3.542.190,38	29.148.247,69
Increase/(decrease) in the period					-
Internal transfers		3.377.109,52		(3.377.109,52)	-
Dividend distribution				(165.080,86)	(165.080,86)
Profit/(loss) for the period				3.475.500,45	3.475.500,45
Balance at 31 December 2018	6.304.500,00	22.677.707,58	959,25	3.475.500,45	32.458.667,28