

FRIGOSTAHL S.A.
Balance Sheet 31 December 2019
(financial assets at acquisition cost)
Amounts in EURO (€)

	31/12/2019	31/12/2018
Non-current assets		
Tangible assets		
Land-Buildings	5.475.648,51	5.559.881,39
Mechanical equipment	175.715,47	187.362,85
Other equipment	493.363,39	557.874,52
<i>Total</i>	6.144.727,37	6.305.118,76
Intangible assets		
Other intangible assets	1.111,01	1.717,00
<i>Total</i>	1.111,01	1.717,00
Payments on account and non-current assets in course of construction	244.942,95	0,00
Financial assets		
Loans and receivables	5.825,92	9.221,13
<i>Total</i>	5.825,92	9.221,13
Total non-current assets	6.396.607,25	6.316.056,89
Current assets		
Inventories		
Merchandise	2.656.037,11	2.561.197,80
Raw materials and consumables	476.603,12	370.475,95
Payments on account for inventories	435.172,17	110.150,08
<i>Total</i>	3.567.812,40	3.041.823,83
Financial assets and payments on account		
Trade receivables	11.090.286,64	12.828.745,38
Accrued income	0,00	0,00
Other receivables	497.584,94	177.733,71
Other financial assets	7.247.381,00	7.247.381,00
Prepaid expenses	53.225,00	48.854,28
Cash and cash equivalents	9.736.507,68	6.497.412,99
<i>Total</i>	28.624.985,26	26.800.127,36
Total current assets	32.192.797,66	29.841.951,19
Total assets	38.589.404,91	36.158.008,08

Equity		
Paid-up capital		
Capital	5.779.125,00	6.304.500,00
<i>Total</i>	5.779.125,00	6.304.500,00
Reserves and retained earnings		
Statutory reserve	26.051.482,60	22.677.707,58
Tax-free reserves	959,25	959,25
Retained earnings	2.255.476,79	3.475.500,45
<i>Total</i>	28.307.918,64	26.154.167,28
Total equity	34.087.043,64	32.458.667,28
Liabilities		
Current liabilities		
Trade payables	3.441.767,62	2.966.708,66
Income tax	0,00	0,00
Other taxes and duties	800.153,65	461.302,74
Social security organizations	196.028,75	194.071,83
Other payables	43.764,23	44.873,42
Accrued expenses	20.647,02	32.384,15
<i>Total</i>	4.502.361,27	3.699.340,80
Total liabilities	4.502.361,27	3.699.340,80
Total equity, provisions and liabilities	38.589.404,91	36.158.008,08

FRIGOSTAHL S.A.
Statement of Income at 31/12/2019 by function

	31/12/2019	31/12/2018
Turnover (net)	25.175.198,24	30.016.085,11
Cost of sales	(18.979.106,12)	(22.128.664,36)
Gross profit/(loss)	6.196.092,12	7.887.420,75
Other operating income	42.813,07	25.692,83
Administrative expenses	(2.051.743,90)	(2.017.807,53)
Distribution costs	(965.526,53)	(949.556,48)
Other expenses and losses	(71.011,58)	(4.602,65)
Impairment of assets (net amount)	(102.500,00)	
Gains & losses on disposal of non-current assets	-	16.344,17
Income from participating interests and investments	(3.139,00)	32.746,00
Other income and gains	19.318,05	8.625,66
Earnings/(loss) before interest and tax (EBIT)	3.064.302,23	4.998.862,75
Interest and similar income	10.771,45	5.713,15
Interest expense and similar charges	(24.569,50)	(20.957,94)
Profit/(loss) before income tax	3.050.504,18	4.983.617,96
Income tax expense	(795.027,39)	(1.508.117,51)
Profit/(loss) for the period net of tax	2.255.476,79	3.475.500,45

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

	Capital	Statutory reserves	Tax-free reserves	Retained earnings	Total
Balance at 1 January 2018	6.304.500,00	19.300.598,06	959,25	3.542.190,38	29.148.247,69
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
Balance at 1 January 2019	6.304.500,00	22.677.707,58	959,25	3.475.500,45	32.458.667,28
Increase/(decrease) in the period	(525.375,00)				(525.375,00)
Internal transfers		3.373.775,02		(3.373.775,02)	-
Dividend distribution				(101.725,43)	(101.725,43)
Profit/(loss) for the period				2.255.476,79	2.255.476,79
Balance at 31 December 2019	5.779.125,00	26.051.482,60	959,25	2.255.476,79	34.087.043,64