

COD			31-Dec-18		
			Acquisition cost	Depreciation	Net Book value
		<b><u>FORMATION EXPENSES</u></b>			
1		1 Preliminary expenses	1,1	531	0
		2 Exchange differences from loans for fixed assets acquisition	2,1		
		3 Construction period loan interest	3,1		
		4 Other formation expenses	4,1		
			<b>531</b>	<b>531</b>	<b>0</b>
		<b><u>FIXED ASSETS</u></b>			
	<b>I.</b>	<b><u>Intangible Assets</u></b>			
		1 Research and development costs	5,1		
		2 Concessions, patents, licences, trade marks and similar rights and assets	6,1		
		3 Goodwill	7,1		
		4 Payments on account and intangible assets in progress	8,1		
		5 Other intangible assets	9,1	12.432	0
			<b>12.432</b>	<b>12.432</b>	<b>0</b>
	<b>II.</b>	<b><u>Tangible Assets</u></b>			
2		1 Land	10,1	12.242	0
		<u>Less: Provisions for value adjustments</u>			
3		2 Mines-Quarries-Fields-Plantations-Forests			
		3 Buildings and technical works	11,1	345.086	164.856
4		4 Machinery, technical installations and other mechanical equipment	12,1	247.993	243.792
5		5 Transportation equipment	13,1	78.965	78.965
6		6 Furniture and fixtures	14,1	5.477	5.385
7		7 Payments on account and tangible assets in course of construction	15,1		
		Total Tangible Assets		<b>689.763</b>	<b>492.997</b>
		Total Tangible and Intangible Assets (CI+CII)		<b>702.195</b>	<b>505.429</b>
					<b>196.765</b>
	<b>III.</b>	<b><u>Financial Assets</u></b>			
		1 Participating interest in affiliated undertakings	16,1		
		2 Participating interests in other undertakings	17,1		
		3 Amounts owed by affiliated undertakings	18,1		
		4 Amounts owed by other undertakings with which the Company is linked by virtue of participating interests	19,1		
		5 Notes receivable	20,1		
		<u>Less: Unaccrued interest</u>		0,1	
		6 Investments held as fixed assets	21,1		
		7 Other long-term receivables	22,1		
		Total Fixed Assets (CI+CII+CIII)		<b>702.195</b>	<b>505.429</b>
					<b>196.765</b>
		<b><u>CURRENT ASSETS</u></b>			
	<b>I.</b>	<b><u>Inventories</u></b>			
		1 Merchandise	23,1		
		2 Finished and semi-finished products, by-products and scrap	24,1		
8		3 Work in progress	25,1		0
		4 Raw and auxiliary materials-consumables-spare parts and packing items	26,1		5.330
9		5 Payments on account	27,1		
					<b>5.330</b>
	<b>II.</b>	<b><u>Receivables</u></b>			
10		1 Trade debtors	28,1		
		<u>Less: Provisions</u>			
		2 Notes receivable:			
		- in portfolio	29,1		
		- at banks for collection	30,1		
		- at banks as pledge	31,1		
		<u>Less:</u>			
		Unaccrued interest	32,1		
		3 Notes overdue	33,1		
	3a	Cheques receivable	34,1		
	3b	Cheques overdue	35,1		
		4 Capital called to be paid within one year	37,1		
		5 Amounts owed by affiliated undertakings [Ladenis S.A. Bros Minerva]	38,1		235.501
		6 Amounts owed by other undertakings with which the Company is linked by virtue of interests [ELETEN SA]	39,1		0
		7 Amounts owed by management	40,1		
		8 Blocked deposits	41,1		
		9 Current portion of long-term receivables	42,1		
		10 Doubtful-contested trade and other debtors	43,1		
		<u>Less: Provisions</u>			
11		11 Sundry debtors	44,1		8.809
12		12 Advances to account for	45,1		
					<b>244.311</b>
	<b>III.</b>	<b><u>Investments</u></b>			
		1 Shares	46,1		

		2 Bonds	47	47,1	
		3 Other investments	48	48,1	
		4 Own shares	49	49,1	
	<b>IV.</b>	<b><u>Cash at bank and in hand</u></b>			
13		1 Cash in hand	50	50,1	1.183
14		2 Coupons due and receivable	51	51,1	
15		3 Current and time deposits	52	52,1	106
					<b>1.289</b>
		Total Current Assets (DI+DII+DIII+DIV)			<b>447.695</b>
		<b><u>PREPAYMENTS AND ACCRUED INCOME</u></b>			
		1 Prepaid expenses	53	53,1	
		2 Accrued income	54	54,1	
		3 Other prepayments and accrued income	55	55,1	
		<b>GRAND TOTAL - ASSETS (A+B+C+D+E)</b>			<b><u>0</u></b> <b><u>447.695</u></b>
		<b>LIABILITIES</b>			
	<b>A.</b>	<b><u>CAPITAL AND RESERVES</u></b>			
	<b>I.</b>	<b><u>Share capital</u></b>			
16		1 Paid-up capital	56	56,1	792.233
					<b>792.233</b>
	<b>II.</b>	<b><u>Share premium account</u></b>			
	<b>III.</b>	<b><u>Reevaluation Reserves-Investment Grants</u></b>			
		1 Reserves from value adjustments of participating interests and of securities	57	57,1	0
		2 Reserves from value adjustments of other assets	58	58,1	0
		3 Grants for investments in fixed assets	59	59,1	0
	<b>IV.</b>	<b><u>Reserves</u></b>			
		1 Legal reserve	60	60,1	0
		2 Reserves provided for by the articles of association	61	61,1	0
		3 Special reserves	62	62,1	0
		4 Extraordinary reserves	63	63,1	0
		5 Tax-free reserves under special laws	64	64,1	0
		6 Reserve for own shares	65	65,1	0
		Translation differences			<b>-59.999</b>
	<b>V.</b>	<b><u>Results carried forward</u></b>			
17		1 Profit carried forward	66	66,1	
		2 Loss carried forward	67	67,1	(66.606)
		3 Loss brought forward	68	68,1	(279.023)
					<b>(345.629)</b>
	<b>VI.</b>	<b><u>Amounts intended to increase capital</u></b>			
18		1 Shareholders deposits	69	69,1	
		2 Dividends of the year	70	70,1	
		Total Capital and Reserves (AI+AII+AIII+AIV+AV+AVI)			<b>386.605</b>
	<b>B.</b>	<b><u>PROVISIONS FOR LIABILITIES AND CHARGES</u></b>			
		1 Provisions for staff retirements benefits	71	71,1	
		2 Other provisions	72	72,1	
	<b>C.</b>	<b><u>CREDITORS</u></b>			
	<b>I.</b>	<b><u>Long-term debt</u></b>			
19		1 Debenture loans	73	73,1	
		2 Bank loans	74	74,1	
		3 Savings bank loans	75	75,1	
		4 Amounts owed to affiliated undertakings	76	76,1	
		5 Amounts owed to other undertakings with which the Company is linked by virtue of participating interests	77	77,1	
		6 Banks, long-term-loans accrued by notes receivable	78	78,1	
		7 Notes payable	79	79,1	
		Less: Unaccrued interest			
		8 Other long-term debt	80	80,1	
20	<b>II.</b>	<b><u>Current Liabilities</u></b>			
		1 Suppliers	81	81,1	5.114
		2 Notes payable	82	82,1	
	2a	Cheques payable	83	83,1	
		Less: Unaccrued interest			
21		3 Banks	84	84,1	
		4 Advances from trade debtors	85	85,1	0
		5 Taxes-duties	86	86,1	3.944
		6 Social security	87	87,1	46.187
22		7 Current portion of long-term debt	88	88,1	
		8 Amounts owed to affiliated undertakings [MINERVA GR]	89	89,1	0
		9 Amounts owed to other undertakings with which the Company is linked by virtue of participating interests	90	90,1	

23		10 Dividends	91	91,1	
		11 Sundry creditors	92	92,1	5.845
					<b>61.090</b>
		Total Creditors (CI+CII)			<b>61.090</b>

**ACCRUALS AND DEFERRED INCOME**

		1 Deferred income	93	93,1	
		2 Accrued expenses	94	94,1	
		3 Other accruals and deferred income	95	95,1	
					<b>TOTAL</b>
					<b>Equity and</b>
					<b>Liabilities</b>
					<b>447.695</b>

31-Dec-18

**PROFIT AND LOSS ACCOUNT**

**I. Operating Results**

24		Net turnover (sales)	100		716.313
25	<b>Less:</b>	Cost of sales	101		(671.531)
		Gross operating results (profit)			<b>44.781</b>
	<b>Plus:</b>	Other operating income	103		0
		Total			
26	<b>LESS:</b>	1 Administrative expenses	104		(111.387)
		2 Research and development costs	105		
		3 Distribution costs	106		
		Sub-total (profit)			<b>(66.606)</b>
	<b>PLUS:</b>	1 Income from participating interests	107		
		2 Income from other investments	108		
		3 Gains from sale of participating interests and other investments	109		
27		4 Credit interest and similar income	110		
	<b>Less:</b>	1 Value adjustments in respect of interests and other investments	111		
		2 Expenses and losses from shares and participating interests	112		
28		3 Debit interest and similar charges	113		
		Total operating results (profit)			<b>(66.606)</b>

**II. PLUS: Extraordinary results**

		1 Extraordinary and non-operating income	114		
		2 Gain from net monetary items	115		
		3 Prior years' income	116		
		4 Income from prior years' provisions	117		
	<b>Less:</b>	1 Extraordinary and non-operating expense	118		
29		2 Losses from net monetary items	119		
		3 Prior years' expenses	120		
		4 Provisions for extraordinary liabilities	121		
		Operating and extraordinary results -profit/(loss)			
	<b>LESS:</b>	Total value adjustments of fixed assets			
		<b>Less: Charged to the operating cost</b>			
		<b>NET RESU NET RESULTS (LOSS) FOR THE YEAR BEFORE TAXES</b>			<b>(66.606)</b>

**APPROPRIATION ACCOUNT**

		Net results (loss) for the year			<b>(66.606)</b>
		Profit brought forward			
		Prior years' tax differences			
		Reserves for distribution			
		Total			
	<b>LESS:</b>	1 Income tax	122		
		2 Other not charged to the operating cost taxes	122		
		<b>Profit for appropriation</b>			<b>(66.606)</b>
		<b>Losses carried forward</b>			<b>(66.606)</b>