

			31-Axc-19			31-Axc-18		
			Acquisition cost	Depreciation	Net Book value	Acquisition cost	Depreciation	Net Book value
<b>FORMATION EXPENSES</b>								
1	Preliminary expenses	1 1,1						
2	Exchange differences from loans for fixed assets acquisition	2 2,1				531	531	0
3	Construction period loan interest	3 3,1						
4	Other formation expenses	4 4,1						
			<b>518</b>	<b>518</b>	<b>0</b>	<b>531</b>	<b>531</b>	<b>0</b>
<b>FIXED ASSETS</b>								
<b>Intangible Assets</b>								
1	Research and development costs	5 5,1						
2	Concessions, patents, licences, trade marks and similar rights and assets	6 6,1						
3	Goodwill	7 7,1						
4	Payments on account and intangible assets in progress	8 8,1						
5	Other intangible assets	9 9,1	12.121	12.121	0	12.432	12.432	0
			<b>12.121</b>	<b>12.121</b>	<b>0</b>	<b>12.432</b>	<b>12.432</b>	<b>0</b>
<b>Tangible Assets</b>								
1	Land	10 10	11.936	0	11.936	12.242	0	12.242
	<u>Less: Provisions for value adjustments</u>							
2	Mines-Quarries-Fields-Plantations-Forests							
3	Buildings and technical works	11 11	336.464	170.848	165.616	345.086	164.856	180.230
4	Machinery, technical installations and other mechanical equipment	12 12	238.568	236.182	2.385	247.993	243.792	4.201
5	Transportation equipment	13 13	93.796	78.952	14.843	78.965	78.965	0
6	Furniture and fixtures	14 14	5.340	5.340	0	5.477	5.385	92
7	Payments on account and tangible assets in course of construction	15 15						
			<b>686.104</b>	<b>491.322</b>	<b>194.782</b>	<b>689.763</b>	<b>492.997</b>	<b>196.765</b>
			<b>698.225</b>	<b>503.443</b>	<b>194.782</b>	<b>702.195</b>	<b>505.429</b>	<b>196.765</b>
<b>Total Tangible Assets</b>								
<b>Total Tangible and Intangible Assets (CI+CII)</b>								
<b>Financial Assets</b>								
1	Participating interest in affiliated undertakings	16 16						
2	Participating interests in other undertakings	17 17						
3	Amounts owed by affiliated undertakings	18 18						
4	Amounts owed by other undertakings with which the Company is linked by virtue of participating interests	19 19						
5	Notes receivable	20 20						
	<u>Less: Unaccrued interest</u>							
6	Investments held as fixed assets	21 21						
7	Other long-term receivables	22 22						
			<b>698.225</b>	<b>503.443</b>	<b>194.782</b>	<b>702.195</b>	<b>505.429</b>	<b>196.765</b>
<b>Total Fixed Assets (CI+CII+CIII)</b>								

**CURRENT ASSETS****Inventories**

1 Merchandise	23	23
2 Finished and semi-finished products, by-products and scrap	24	24
3 Work in progress	25	25
4 Raw and auxiliary materials-consumables-spare parts and packing items	26	26
5 Payments on account	27	27

6.670

0

5.545

5.330

**12.214****5.330****Receivables**

1 Trade debtors	28	28
<b>Less: Provisions</b>		
2 Notes receivable:		
- in portfolio	29	29
- at banks for collection	30	30
- at banks as pledge	31	31
<b>Less:</b>		
Unaccrued interest	32	32
3 Notes overdue	33	33
Cheques receivable	34	34
Cheques overdue	35	35
4 Capital called to be paid within one year	37	37
5 Amounts owed by affiliated undertakings [Ladenis S.A. Bros Mimeriva]	38	38
6 Amounts owed by other undertakings with which the Company is linked by virtue of interests [JELETEN SA]	39	39
7 Amounts owed by management	40	40
8 Blocked deposits	41	41
9 Current portion of long-term receivables	42	42
10 Doubtful-contested trade and other debtors	43	43
<b>Less: Provisions</b>		
11 Sundry debtors	44	44
12 Advances to account for	45	45

194.538

235.501

0

0

2.499

8.809

13.668

**210.705****244.311****Investments**

1 Shares	46	46
2 Bonds	47	47
3 Other investments	48	48
4 Own shares	49	49

**Cash at bank and in hand**

1 Cash in hand	50	50
2 Coupons due and receivable	51	51
3 Current and time deposits	52	52

708

1.183

976

**1.684**

106

**1.289**

Total Current Assets (DI+DII+DIII+DIV)

**419.385****447.695****PREPAYMENTS AND ACCRUED INCOME**

1 Prepaid expenses	53	53
2 Accrued income	54	54
3 Other prepayments and accrued income	55	55

**GRAND TOTAL - ASSETS (A+B+C+D+E)****0****419.385****0****447.695****CAPITAL AND RESERVES****Share capital**

1 Paid-up capital	56	56
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792.233,00

792.233

**792.233,00****792.233****Share premium account****Reevaluation Reserves-Investment Grants**

1 Reserves from value adjustments of participating interests and of securities	57	57
2 Reserves from value adjustments of other assets	58	58
3 Grants for investments in fixed assets	59	59

0,00

0

0,00

0

0,00

0

**Reserves**

1 Legal reserve	60	60
2 Reserves provided for by the articles of association	61	61
3 Special reserves	62	62
4 Extraordinary reserves	63	63
5 Tax-free reserves under special laws	64	64
6 Reserve for own shares	65	65

0,00

0

0,00

0

0,00

0

0,00

0

0,00

0

**-71.856,24****-59.999****Results carried forward**

1 Profit carried forward	66	66
2 Loss carried forward	67	67
3 Loss brought forward	68	68

-58.644,15

(66.606)

-345.629,00

(279.023)

**-404.273,15****(345.629)****Amounts intended to increase capital**

1 Shareholders deposits	69	69
2 Dividends of the year	70	70

Total Capital and Reserves (AI+AII+AIII+AIV+AV+AVI)

**316.104****386.605**

**PROVISIONS FOR LIABILITIES AND CHARGES**

1 Provisions for staff retirements benefits	71	71		
2 Other provisions	72	72		

**CREDITORS****Long-term debt**

1 Debenture loans	73	73		
2 Bank loans	74	74		
3 Savings bank loans	75	75		
4 Amounts owed to affiliated undertakings	76	76		
5 Amounts owed to other undertakings with which the Company is linked by virtue of participating interests	77	77		
6 Banks, long-term-loans accrued by notes receivable	78	78		
7 Notes payable	79	79		
<u>Less: Unaccrued interest</u>				
8 Other long-term debt	80	80		

**Current Liabilities**

1 Suppliers	81	81	2,891	5,114
2 Notes payable	82	82		
2a Cheques payable	83	83		
<u>Less: Unaccrued interest</u>				
3 Banks	84	84		
4 Advances from trade debtors	85	85	0	0
5 Taxes-duties	86	86	14,094	3,944
6 Social security	87	87	79,661	46,187
7 Current portion of long-term debt	88	88		
8 Amounts owed to affiliated undertakings				
<u>[MINERVA GR]</u>	89	89	0	0
9 Amounts owed to other undertakings with which the Company is linked by virtue of participating interests	90	90		
10 Dividends	91	91		
11 Sundry creditors	92	92	6,636	5,845
			<b>103,282</b>	<b>61,090</b>
			<b>103,282</b>	<b>61,090</b>

Total Creditors (CI+CII)

**ACCRUALS AND DEFERRED INCOME**

1 Deferred income	93	93		
2 Accrued expenses	94	94		
3 Other accruals and deferred income	95	95		



		31-Axc-19	31-Axc-18
<b><u>PROFIT AND LOSS ACCOUNT</u></b>			
Cost of sales	100	699.854	716.313
	101	(659.330)	(671.531)
Other operating income	103	0	0
		40.524	44.781
1 Administrative expenses	104	(99.168)	(111.387)
2 Research and development costs	105		
3 Distribution costs	106		
		(58.644)	(66.606)
1 Income from participating interests	107		
2 Income from other investments	108		
3 Gains from sale of participating interests and other investments	109		
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		
3 Debit interest and similar charges	113		
		(58.644)	(66.606)
<b>Extraordinary results</b>			
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		
2 Losses from net monetary items	119		
3 Prior years' expenses	120		
4 Provisions for extraordinary liabilities	121		
Total value adjustments of fixed assets			
<b>Less: Charged to the operating cost</b>			
<b>NET RESULTS (LOSS) FOR THE YEAR BEFORE TAXES</b>		(58.644)	(66.606)
<b><u>APPROPRIATION ACCOUNT</u></b>			
		(58.644)	(66.606)
1 Income tax	122		
2 Other not charged to the operating cost taxes	122		
		(58.644)	(66.606)