

**FERONIKI SA**  
**INTERNATIONAL FORWARDING & LOGISTICS SERVICES**  
**BALANCE SHEET OF 31 DECEMBER 2018 2th PERIOD (JANUARY 1 - DECEMBER 31)**

ASSETS	Period 2018			Period 2017			LIABILITIES	Period	Period
	Costs of Assets	Depreciation	Net value of Fix Assets	Costs of Assets	Depreciation	Net value of Fix Assets			
<b>B.FORMATION EXPENSES</b>							<b>A.CAPITAL &amp; RESERVES</b>		
1.Preliminary expences	0,00	0,00	0,00	0,00	0,00	0,00	I.Share Capital (1.000 shares of euros 29,35)		
4.Other formation expences	700,00	699,98	0,02	0,00	0,00	0,00	1.Paid up capital	0,00	100.000,00
<b>TOTAL (B)</b>	<b>700,00</b>	<b>699,98</b>	<b>0,02</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>		<b>0,00</b>	<b>100.000,00</b>
<b>C.FIXED ASSETS</b>							<b>IV.Reserves</b>		
<b>I.Intangible Assets</b>							1.Legal reserve	0,00	602,03
			0,00			0,00	4.Other reserves		
			0,00			0,00	5.Tax0free reserves unter special laws		
	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>		<b>0,00</b>	<b>602,03</b>
<b>II.Tangible Assets</b>							<b>V.Results carried forward</b>		
1.Land			0,00			0,00	3. Profit carried forward	0,00	11.438,56
3.Buildings and technical works	20.675,74	1.950,06	18.725,68	20.675,74	870,42	19.805,32		<b>0,00</b>	<b>11.438,56</b>
			0,00			0,00	<b>VI.Amount itented to increase equality</b>		
			0,00			0,00	Shareholder deposits		<b>100.000,00</b>
			0,00			0,00	<b>Total Capital and Reserve (A)</b>	<b>0,00</b>	<b>212.040,59</b>
4.Machinery			0,00			0,00	<b>B.PROVISIONS FOR LIABILITIES AND CHARGES</b>		
5.Transportation equipment	0,00	0,00	0,00	0,00	0,00	0,00	1.Provisions for retirement benefits		
6.Furniture and fixtures	30.747,76	9.598,22	21.149,54	23.719,41	2.018,47	21.700,94		<b>0,00</b>	<b>0,00</b>
7.Payments on account and tangible assets in course con.			0,00			0,00			
	<b>51.423,50</b>	<b>11.548,28</b>	<b>39.875,22</b>	<b>44.395,15</b>	<b>2.888,89</b>	<b>41.506,26</b>			
<b>TOTAL TANGIBLE &amp; INTANGIBLE ASSETS (CI+CII)</b>	<b>51.423,50</b>	<b>11.548,28</b>	<b>39.875,22</b>	<b>44.395,15</b>	<b>2.888,89</b>	<b>41.506,26</b>	<b>C. CREDITORS</b>		
<b>III.Financial Assets</b>							<b>I.Long term depts</b>		
1.Participating interests in affiliated undertakings							2.Bank loans		
7.Other financial assets			600,00			200,00		<b>0,00</b>	<b>0,00</b>
			<b>600,00</b>			<b>200,00</b>	<b>II.Current liabilities</b>		
<b>TOTAL FIXED ASSETS (CI+CII+CIII)</b>			<b>40.475,22</b>			<b>41.706,26</b>	1.Suppliers	0,00	23.231,86
<b>D.CURRENT ASSETS</b>							2.Notes payable		
<b>I.Stocks</b>							2α.Cheques payable		79.518,85
1.Mechandise							3.Banks		
2.Products							4.Abvances from trade deptors		64.722,60
4.Raw material-Spare parts							5.Taxes - duties	0,00	12.541,20
5.Payments on account for imports							6.Social security	0,00	4.462,68
			<b>0,00</b>			<b>0,00</b>			
<b>II.Deptors</b>							10.Dividends		
1.Trade deptors		157.709,99			30.931,74		11.Sundry creditors		970,63
Less provisions		0,00	157.709,99		0,00	30.931,74		<b>0,00</b>	<b>185.447,82</b>
2.Notes receivable - In portfolio			0,00			0,00	<b>Total Creditors ( C )</b>	<b>0,00</b>	<b>185.447,82</b>
3.Notes overdue									
3α.Cheques receivable			334.152,18			164.959,11			
3β.Cheques overdue			0,00			0,00			
11.Sundry deptors			8.532,73			2.956,62			
12.Advances to account for									
			<b>500.394,90</b>			<b>198.847,47</b>			
<b>IV.Cash at bank and in hand</b>									
1.Cash in hand			5.962,15			22.490,19			
3.Sight and time deposits			119.423,14			134.505,44			
			<b>125.385,29</b>			<b>156.995,63</b>			
<b>TOTAL CURREND ASSETS (DI+DII+DIII+DVI)</b>			<b>625.780,19</b>			<b>355.843,10</b>	<b>D. ACCRUALS &amp; DEFERRED</b>		

**E.PREPAYMENTS AND ACCRUED INCOME**

1.Deferred charges	1.228,76	0,00	2. Accrued expences	0,00	60,95
	<u>1.228,76</u>	<u>0,00</u>	<b>TOTAL (D)</b>	<u>0,00</u>	<u>60,95</u>
<b>GRAND TOTAL - ASSETS (B+C+D+E)</b>	<u><b>667.484,19</b></u>	<u><b>397.549,36</b></u>	<b>GRAND TOTAL LIABILITIES (A+B+C+D)</b>	<u><b>0,00</b></u>	<u><b>397.549,36</b></u>

**MEMO ACCOUNTS**

1.Third party assets items			1.Beneficiaries of assets items		
4.Other memo accounts	<u>0,00</u>	<u>0,00</u>	4.Other memo accounts	<u>0,00</u>	<u>0,00</u>

**PROFIT & LOSS ACCOUNT**

At December 31, 2017 (January 1- December 31 2017)

	<u>Period 2.018</u>		<u>Period 2.017</u>		<u>Period 2.018</u>	<u>Period 2.017</u>
<b>I.Operating Results</b>				Net results (profit) for the year	53.881,03	17.893,72
Net turnover (sales)	529.124,79		298.345,92	Reserves for appropriation	11.438,56	
Less :Cost of sales	<u>294.931,93</u>		<u>152.972,62</u>	<b>Total</b>	<u><b>65.319,59</b></u>	<u><b>17.893,72</b></u>
Gross operating results (profit)	234.192,86		145.373,30	1. Income tax	17.065,45	5.853,13
Plus Other operating income	425,18		0,00	<b>Profit for appropriation</b>	<u><b>48.254,14</b></u>	<u><b>12.040,59</b></u>
Total	<u>234.618,04</u>		<u>145.373,30</u>	<b>Appropriated as under</b>		
LESS 1.Administrative expenses	177.821,80		125.239,16	1. Legal reserve	1.840,75	602,03
2.Development expences	0,00		0,00			
3. Distribution costs	<u>0,00</u>	<u>177.821,80</u>	<u>0,00</u>	125.239,16	46.413,39	11.438,56
Sub Total		56.796,24		20.134,14		
PLUS Credit interest and similar income	0,00		0,00			
Less						
3.Credit interest and similar charges	1.933,67	-1.933,67	884,70	-884,70		
<b>Total operating results (profit)</b>		<u><b>54.862,57</b></u>		<u><b>19.249,44</b></u>	<u><b>48.254,14</b></u>	<u><b>12.040,59</b></u>
<b>II.Extraordinary results</b>						
1Extraordinary and non-operating income	19,91		0,01			
2.Extraordinary profit	<u>0,00</u>	19,91	<u>0,00</u>	0,01		
Less						
1Extraordinary and non-operating expences	1.001,45	1.001,45	-981,54	1.355,73	1.355,73	-1.355,72
Operating and extraordinary results (profit)		53.881,03		17.893,72		
Less :Provisions for extraordinary dangers		0,00		0,00		
Total value adjustments og fix assets	9.359,37		2.888,89			
Less Charged to the operation cost	<u>9.359,37</u>	<u>0,00</u>	<u>2.888,89</u>	<u>0,00</u>		
<b>NET RESULTS (Profit) FOR THE YEAR before taxes</b>		<u><b>53.881,03</b></u>		<u><b>17.893,72</b></u>		

**APPROPRIATION ACCOUNT**

Managing Director

Papagianopoulos kyriakos

Vice Presi

Margaritis ioannis

Head Accounts Department

Nikoleas Panagiotis

