

Consolidated Financial Statements

IFSAS SOLUTIONS SA V.A.T. : 998160540, FISCAL YEAR (01/01/2017 - 31/12/2017)

Amounts in Euro

2017

NON-CURRENT ASSETS

Tangible assets

Buildings and land improvements	27.199,10
Machinery	6,01
Other equipment	76.958,83

TOTAL TANGIBLE ASSETS **104.163,94**

Intangible assets

Other intangible	8.094,22
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TOTAL INTANGIBLE ASSETS **8.094,22**

TOTAL NON-CURRENT **112.258,16**

CURRENT ASSETS

Stocks

Merchandises	771.366,21
Advances for Stock purchases	602,25

TOTAL STOCKS **771.968,46**

Financial assets and deposits

Trade receivables	1.615.493,76
Accrued income for the period	6.250,00
Other requirements	34.474,85
Prepaid expenses	16.062,85
Cash and cash equivalents	235.874,77

TOTAL FINANCIAL DATA & ADVANCES **1.908.156,23**

TOTAL CURRENT **2.680.124,69**

TOTAL ASSETS **2.792.382,85**

Liabilities

Paid up capital

Capital	433.600,00
Premium	111.447,20

TOTAL CAPITAL PAID **545.047,20**

Reserves and retained earnings	
Reserves laws or statutes	16.555,20
Results carried forward	517.363,27

TOTAL RESERVES **533.918,47**

TOTAL EQUITY **1.078.965,67**

Liabilities

Short-term Liabilities

Bank loans	528.420,15
Trade payables	727.799,19
Income tax	106.100,04
Other taxes and fees	162.591,14
Social security	53.927,62
Other liabilities	86.579,04
Accrued expenses	48.000,00

TOTAL SHORT-TERM LIABILITIES **1.713.417,18**

TOTAL LIABILITIES **1.713.417,18**

GRAND TOTAL OF LIABILITIES **2.792.382,85**

Notes: 1. Only the subsidiary NOVATRON SECURITY DISTRIBUTION SA is included in the consolidation, in which the company IFSAS INTEGRATED FIRE SAFETY SOLUTIONS SA participates, with direct participation and 100%.

2. The consolidation was done by the method of total consolidation.

Income Statement by Operation - Consolidated Financial Statements

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	<u>2017</u>
Turnover (net)	5.800.826,59
Cost of sales	(4.070.723,61)
GROSS OPERATING RESULTS	1.730.102,98
Other operating income	8.737,96
	1.738.840,94
Administrative expenses	(419.743,57)
Sales' expenses	(714.324,03)
Other expenses & losses	(4.712,73)
Other revenues & earns	9.665,15
RESULTS BEFORE INTEREST AND TAXES	609.725,76
Interest and related income	6,64
Interest charges and related expenses	(58.434,77)
RESULTS BEFORE TAXES	551.297,63
Income tax	(164.494,79)
RESULTS AFTER TAXES	386.802,84

Athens, April 30, 2018

The Chairman of the Board The Executive Director The Head of Financial Services The Head of Accounting Department

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