

Consolidated Financial Statements

IFSAS SOLUTIONS SA V.A.T. : 998160540, FISCAL YEAR (01/01/2019 - 31/12/2019)

Amounts in Euro

	<u>2019</u>	<u>2018</u>
NON-CURRENT ASSETS		
<i>Tangible assets</i>		
Buildings and land improvements	35.748,41	26.099,24
Machinery	6,11	6,06
Other equipment	74.851,51	73.089,13
TOTAL TANGIBLE ASSETS	110.606,03	99.194,43
<i>Intangible assets</i>		
Other intangible	20.381,69	9.265,78
TOTAL INTANGIBLE ASSETS	20.381,69	9.265,78
TOTAL NON-CURRENT	130.987,72	108.460,21
CURRENT ASSETS		
<i>Stocks</i>		
Merchandises	1.031.268,29	791.591,39
TOTAL STOCKS	1.031.268,29	791.591,39
<i>Financial assets and deposits</i>		
Trade receivables	2.451.676,10	2.023.162,84
Accrued income for the period	12.987,50	313.238,81
Other requirements	231.517,37	38.247,21
Prepaid expenses	19.997,01	22.240,01
Cash and cash equivalents	155.438,08	235.093,03
TOTAL FINANCIAL DATA & ADVANCES	2.871.616,06	2.631.981,90
TOTAL CURRENT	3.902.884,35	3.423.573,29
TOTAL ASSETS	4.033.872,07	3.532.033,50
Liabilities		
<i>Paid up capital</i>		
Capital	433.600,00	433.600,00
Premium	111.447,20	111.447,20
TOTAL CAPITAL PAID	545.047,20	545.047,20
Reserves and retained earnings		
Reserves laws or statutes	54.191,20	39.996,20
Results carried forward	1.223.759,64	962.666,20
TOTAL RESERVES	1.277.950,84	1.002.662,40
TOTAL EQUITY	1.822.998,04	1.547.709,60
FORECASTS		
Other provisions	0,00	30.651,92
TOTAL FORECAST	0,00	30.651,92
Liabilities		
<i>Short-term Liabilities</i>		
Bank loans	820.822,56	598.498,94
Trade payables	911.760,81	846.531,73
Income tax	0,00	76.854,43
Other taxes and fees	302.553,92	195.635,81
Social security	73.402,46	63.393,08
Other liabilities	85.614,91	109.938,16
Accrued expenses	16.719,37	62.819,83
TOTAL SHORT-TERM LIABILITIES	2.210.874,03	1.953.671,98
TOTAL LIABILITIES	2.210.874,03	1.953.671,98
GRAND TOTAL OF LIABILITIES	4.033.872,07	3.532.033,50

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

IFSAS SOLUTIONS SA V.A.T. : 998160540, FISCAL YEAR (01/01/2019 - 31/12/2019)

	<u>2019</u>	<u>2018</u>
Turnover (net)	8.565.045,67	7.682.639,35
Cost of sales	(6.256.500,73)	(5.463.857,39)
GROSS OPERATING RESULTS	2.308.544,94	2.218.781,96
Other operating income	18.833,33	9.101,08
	2.327.378,27	2.227.883,04
Administrative expenses	(663.746,49)	(536.650,25)
Sales' expenses	(1.189.083,70)	(955.762,60)
Other expenses & losses	(97.166,11)	(4.462,27)
Other revenues & earns	71.817,80	2.952,78
RESULTS BEFORE INTEREST AND TAXES	449.199,77	733.960,70
Interest and related income	(64,95)	6,74
Interest charges and related expenses	(69.303,31)	(55.937,75)
RESULTS BEFORE TAXES	379.831,51	678.029,69
Income tax	(101.817,25)	(209.285,76)
RESULTS AFTER TAXES	278.014,26	468.743,93

Athens, April 30, 2020

The Chairman of the Board

The Executive Director

The Head of Financial Services

The Head of Accounting Department

APOSTOLOS KAKKOS
ID Number: T 037526

CHRISTOS GEKAS
ID Number.: AH 587494

ATHANASIOS CHR. PAFOS
ID Number.: X 000047

PARASKEYAS LAZARAKIS
ID Number.: X 113419