

Annual Financial Statement**Amounts In Euro**

	31-Dec-17	31-Dec-16
<u>Assets</u>		
Non Current Assets		
Tangible assets	8.489.700,61	8.365.855,51
intangible assets	60.535,72	72.453,23
Other Non-current assets	34.355,76	35.498,53
	8.584.592,09	8.473.807,27
Current Assets		
Stock	1.693.810,49	962.019,27
Accounts Receivable	6.114.118,84	5.613.878,95
other claims	297.400,26	514.921,89
Payments in advance	204.047,90	151.832,05
cash & cash equivalents	567.794,51	420.986,76
	8.877.172,00	7.663.638,92
Total Assets	17.461.764,09	16.137.446,19
<u>Equity</u>		
share capital	4.334.400,00	4.334.400,00
Reserves	798.992,18	811.054,17
Retained earnings	2.945.687,35	2.715.883,46
Total Equity	8.079.079,53	7.861.337,63
<u>Liabilities</u>		
Long Term Liabilities		
Long Term loans	1.527.897,19	2.241.800,00
Other Long term Liabilities	741.098,88	799.915,72
Deferred tax liabilities	486.854,63	429.117,55
Employee benefits liability provisions	129.903,53	114.022,26
	2.885.754,23	3.584.855,53
Short Term Liabilities		
Accounts Payable	1.788.950,48	1.405.122,58
Short Term loans	1.987.067,88	2.243.478,29
Current tax Liabilities	261.439,10	385.254,92
Other Short term Liabilities	820.316,66	490.009,21
Current portion of long-term debt	1.639.156,21	167.388,03
	6.496.930,33	4.691.253,03
Total Equity and Liabilities	17.461.764,09	16.137.446,19

INCOME STATEMENT*Amounts In Euro*

	01/01/17	01/01/16
	31/12/17	31/12/16
Operating revenues	20.064.423,07	18.846.623,64
Other revenue	532.715,27	364.867,99
Changes in inventories	220.184,07	56.672,70
Cost of raw materials consumed	-13.432.710,50	-12.429.091,63
staff remuneration and expenses	-3.169.067,84	-3.038.373,04
Third party fees and expenses	-1.617.194,94	-1.400.953,08
Other Expenses	-1.403.199,53	-1.090.943,90
Depreciations	-454.475,53	-416.228,95
Earnings Before Interest & Tax (EBIT)	740.674,07	892.573,73
Other financial expenses	-380.165,80	-365.686,45
Other financial income	64,81	123,89
Earnings Before Tax	360.573,08	527.011,17
Income Tax	-69.212,83	-128.589,27
Deferred tax	-57.737,07	-42.331.990
Earnings after Taxes	233.623,18	356.089,91
Paid to shareholders	233.623,18	356.089,91
Earnings per share	0,1617	0,2465
Provisions for other post-employment benefits	-15.881,27	-31.602,38
Total Earnings after Tax	217.741,91	324.487,53
Total Earnings paid to shareholders	217.741,91	324.487,53
Minority interests	0,00	0,00
Earnings per share	0,151	0,225