

**DRAXIS ENVIRONMENTAL S.A.**

S.A COMPANY'S NUMBER: 67414/62/B/08/222, REGISTRATION NUMBER: 42166406000

Legal Address: Municipality of Thessaloniki

**DRAFT FINANCIAL STATEMENTS 10th FISCAL YEAR (JANUARY 1th 2018- DECEMBER 31th 2018)**

(published according to N.4308/2014 for small entities that issue separate financial statements according to Greek Accounting Standards)

**Balance - Separate financial statements - (Financial assets at acquisition cost)**

Amounts in euro (€)

<b>ASSETS</b>	<b>31.12.2018</b>	<b>31.12.2017</b>
<b>Non-current assets</b>		
<b>Tangible assets</b>		
Land-Buildings	61.163,89	46.684,15
Mechanical equipment	125.396,22	243.919,97
Other equipment	58.484,93	7.708,08
Investment property		
Biological assets		
Other tangible assets		
<b>Total</b>	<b>245.045,04</b>	<b>298.312,20</b>
<b>Intangible assets</b>		
Development costs		
Goodwill		
Other intangible assets	6.083,46	8.423,46
<b>Total</b>	<b>6.083,46</b>	<b>8.423,46</b>
<i>Payments on account and non-current assets in course of construction</i>		
<b>Financial assets</b>		
Participating interests in subsidiaries, associates and joint ventures		18.550,00
Loans and receivables	6.415,73	1.984,73
<b>Total</b>	<b>6.415,73</b>	<b>20.534,73</b>
Deferred taxes	-	-
<b>Total non-current assets</b>	<b>257.544,23</b>	<b>327.270,39</b>
<b>Current assets</b>		
<b>Inventories</b>		
Merchandise	0,00	0,00
<b>Total</b>	<b>0,00</b>	<b>0,00</b>
<b>Financial assets and payments on account</b>		
Trade receivables	304.682,29	202.525,65
Accrued income	118.233,36	69.667,16
Other receivables	110.226,56	179.130,84
Other financial assets	43.473,84	43.473,84
Prepaid expenses	7.939,76	6.685,41
Cash and cash equivalents	603.808,76	667.349,81
<b>Total</b>	<b>1.188.364,57</b>	<b>1.168.832,71</b>
<b>Total current assets</b>	<b>1.188.364,57</b>	<b>1.168.832,71</b>
<b>Total assets</b>	<b>1.445.908,80</b>	<b>1.496.103,10</b>

**EQUITY, PROVISIONS AND LIABILITIES**

<b>Equity</b>		
Paid-up capital		
Capital	390.840,00	390.840,00
<b>Total</b>	<b>390.840,00</b>	<b>390.840,00</b>
<b>Reserves and retained earnings</b>		
Statutory reserve	40.815,02	37.440,22
Retained earnings	216.173,61	299.262,04
<b>Total</b>	<b>256.988,63</b>	<b>336.702,26</b>
Exchange rate differences	-	-
<b>Total equity</b>	<b>647.828,63</b>	<b>727.542,26</b>
<b>Provisions</b>		
Other provisions	0,00	0,00
<b>Total</b>	<b>0,00</b>	<b>0,00</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Long-term bank loans	93.754,22	163.038,28
Grants for investments in fixed assets	8.172,59	15.968,72
<b>Total</b>	<b>101.926,81</b>	<b>179.007,00</b>
<b>Current liabilities</b>		
Short-term bank loans	0,00	0,00
Current portion of long-term debt	10.205,60	23.666,27
Trade payables	302.308,08	419.713,65
Income tax	26.649,69	30.004,16
Other taxes and duties	20.311,57	47.967,89
Social security organizations	21.593,66	16.403,44
Other liabilities	99.462,54	49.357,95
Accrued expenses	2.634,60	2.440,48
Deferred income	212.987,62	-
<b>Total</b>	<b>696.153,36</b>	<b>589.553,84</b>
<b>Total liabilities</b>	<b>798.080,17</b>	<b>768.560,84</b>
<b>Total equity, provisions and liabilities</b>	<b>1.445.908,80</b>	<b>1.496.103,10</b>

**Statement of Income by function - Separate financial statements**

	<b>31.12.2018</b>	<b>31.12.2017</b>
Turnover (net)	1.338.000,45	1.397.273,44
Cost of sales	1.134.771,58	1.096.082,59
<b>Gross profit/(loss)</b>	<b>203.228,87</b>	<b>301.190,85</b>
Other operating income	0,00	0,00
Administrative expenses	-105.091,01	-179.708,45
Research expenses	0,00	0,00
Distribution costs	-12.605,22	-25.728,31
Other expenses and losses	-321,17	-4.361,28
Gain or loss on the sale of on-current assets	-80.993,75	0,00
Income from participating interests and investments	0,00	14.506,58
Gain on acquisition of entity or part at bargain price	0,00	0,00
Other income and gains	8.431,73	10.885,84
<b>Earnings/(loss) before interest and tax (EBIT)</b>	<b>12.649,45</b>	<b>116.785,24</b>
Interest and similar income	29,06	134,66
Interest expense and similar charges	-10.742,45	-21.855,08
<b>Profit/(loss) before income tax</b>	<b>1.936,06</b>	<b>95.064,82</b>
Income tax expense	-26.649,69	-30.004,16
<b>Profit/(loss) for the period net of tax</b>	<b>-24.713,63</b>	<b>65.060,66</b>

Thessaloniki,

THE PRESIDENT AND  
MANAGING DIRECTOR

THE MEMBER

THE ACCOUNTANT

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