

MANTZARIS S.A.
G.E.MI. Reg. No.: 115224537000
Financial Statements according to G.A.S. YEAR 2016

Balance Sheet 31 December 2016

	<u>2016</u>	<u>2015</u>
Non-current assets		
Tangible assets		
Land-Buildings	3.553.541,21	3.679.365,01
Mechanical equipment	1.531.088,36	1.970.852,43
Other equipment	597.694,84	467.120,86
<i>Total</i>	<u>5.682.324,41</u>	<u>6.117.338,30</u>
Intangible assets		
Development costs	664.588,00	529.422,17
Goodwill	1.960,00	2.520,00
Other intangible assets	1.035.135,77	849.414,01
<i>Total</i>	<u>1.701.683,77</u>	<u>1.381.356,18</u>
Payments on account and non-current assets in course of construction	<u>968.962,02</u>	<u>606.031,06</u>
Financial assets		
Loans and receivables	300.338,52	394.191,00
Debt instruments	102.145,44	96.012,00
Participating interests in subsidiaries, associates and joint ventures	530.737,55	456.737,55
Other	50.751,10	50.751,10
<i>Total</i>	<u>983.972,61</u>	<u>997.691,65</u>
Total non-current assets	<u>9.336.942,81</u>	<u>9.102.417,19</u>
Current assets		
Inventories		
Finished and semi-finished products	2.797.723,72	3.011.589,76
Merchandise	109.247,63	96.465,81
Raw materials and consumables	3.080.686,62	1.808.655,33
Payments on account for inventories	725.564,74	525.661,08
<i>Total</i>	<u>6.713.222,71</u>	<u>5.442.371,98</u>
Financial assets and payments on account		
Trade receivables	7.404.580,23	7.418.956,94
Other receivables	558.854,35	1.332.534,93
Prepaid expenses	75.182,53	138.887,05
Cash and cash equivalents	1.062.927,42	178.887,21
<i>Total</i>	<u>9.101.544,53</u>	<u>9.069.266,13</u>
Total current assets	<u>15.814.767,24</u>	<u>14.511.638,11</u>
Total assets	<u>25.151.710,05</u>	<u>23.614.055,30</u>

Equity

Paid-up capital

Capital

Total

2.478.590,00 2.478.590,00

2.478.590,00 2.478.590,00

Reserves and retained earnings

Statutory reserve

8.097.213,64 8.109.242,98

Retained earnings

801.604,55 935.308,51

Total

8.898.818,19 9.044.551,49

Total equity

11.377.408,19 11.523.141,49

Liabilities

Non-current liabilities

Long-term bank loans

7.170.777,32 4.768.518,32

Other non-current liabilities

71.506,77 131.880,36

Total

7.242.284,09 4.900.398,68

Current liabilities

Short-term bank loans

1.545.486,19 1.914.019,63

Current portion of long-term debt

895.319,50 1.343.943,76

Trade payables

3.420.737,65 3.269.936,48

Income tax

193.075,70 209.074,71

Other taxes and duties

96.893,90 159.192,87

Social security organizations

79.897,42 71.579,72

Other payables

202.717,05 133.585,88

Accrued expenses

97.890,36 89.182,08

Total

6.532.017,77 7.190.515,13

Total liabilities

13.774.301,86 12.090.913,81

Total equity, provisions and liabilities

25.151.710,05 23.614.055,30

Zevgolatio Korinthias, 30 July 2017

THE CHAIRMAN &
MANAGING DIRECTORTHE VICE CHAIRMAN &
EXECUTIVE DIRECTOR

THE ACCOUNTANT

THEODOROS MANTZARIS
ID. No. AI 236956ANTONIOS MANTZARIS
ID. No. AA 413241KONSTANTINOS ROMANOS
ID. No. AE 739534

Athens, 2 September 2017

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MANTZARIS S.A.
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Financial Statements according to G.A.S. YEAR 2016

Statement of Income at 31/12/2016

	2016	2015
Turnover (net)	20.709.543,67	19.053.770,38
Changes in inventories (merchandise, goods, semi-products)	1.070.947,07	389.596,28
Other operating income	50.680,12	40.732,65
Self-constructed assets	0,00	0,00
Purchases of merchandise and materials	16.076.980,87	13.992.337,09
Employee benefits expense	1.585.001,07	1.513.011,27
Depreciation - Amortization	1.026.763,18	1.122.308,43
Other expenses and losses	2.242.274,76	1.964.112,61
Impairment of assets (net amount)	0,00	0,00
Gains & losses on disposal of non-current assets	0,00	0,00
Gains & losses on measurement at fair value	0,00	0,00
Income from participating interests and investments	0,00	0,00
Gain on acquisition of entity or part at bargain price	0,00	0,00
Other income and gains	33.565,03	719,93
Earnings/(loss) before interest and tax (EBIT)	933.716,01	893.049,84
Interest and similar income	1.455,38	3.783,93
Interest expense and similar charges	383.091,86	401.301,45
Profit/(loss) before income tax	552.079,53	495.532,32
Income tax expense	192.064,04	181.642,77
Profit/(loss) for the period net of tax	360.015,49	313.889,55

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