

SARANTIS ROMANIA S.A. Şoseaua de Centura nr. 13A, Chiajna, Jud. Ilfov, România Tel: (+4 021) 317 03 17, Fax: (+4 021) 317.03.17. RO 8601391

TO THE SHAREHOLDER

This is to certify that we audited the financial statemets of Sarantis Romania S.A. for the tax year (starting 01.01.2010 ending 31.12.2010). After all our checks, we conclude that the Balance Sheet and Profit and Loss Statement in RON give a true, fair and accurate representation of economic situation of the company.

Manaicu Adrian

Place: BUCHAREST

25.02.2011

Name: Adrian Manaicu

Financial Auditor

SARANTIS ROMANIA S.A. Sos de Centura, No. 13^a

Comuna Chiajna

Judetul Ilfov

Tel: (+40) 021.317.03.19/20/21

Fax: (+40) 021.350.00.74

| ion Ex 1 F 2 F 3 in 6 O in seets angibi | Expiral Due Xpenses First installation Expenses Foreign Exchange Differences of Loans to Acquire Assets Interest Expenses of Loans of Installation Period | | | | Á | | (APXARE | | | |
|--|--|---|---|--|--------------------------|-----------|-------------------|--|--|---|
| ion Ex 1 F 2 F 3 in 6 O in seets angibi | xpenses First installation Expenses Foreign Exchange Differences of Loans to Acquire Assets | | | Secretary and the second | Ā | | | | | |
| F F F F F F F F F F F F F F F F F F F | First Installation Expenses Foreign Exchange Differences of Loans to Acquire Assets | | | | Å | | s Equit Capita | | | |
| 2 F 3 ir 4 O in ssets angibi | oreign Exchange Differences of Loans to Acquire Assets | MANAGEMENT OF THE PARTY OF THE | | | A | 1 | 1 | Paid-In Capital | | 8,355,01 |
| 3 ir 4 C in seets angibi | | | | - | A | 1 | | Capital Due Depreciated | | |
| in ssets angibi | TOPOG EXPONENCE OF ENGLISHED IT STORE | | | - | | | | | | 8,355,0 |
| ssets angibi | Other Installation Expenses | • | · | - | A | ii | Paid In | Capital in Excess of Par | | |
| angibi 1 R | Receivance Exherioss | | | | | | | | | |
| 1 R | | | | | A | 111 | | ations & Grants Revaluations of Partcipations & Securities | | |
| 2 P | Research & Development Costs | | | | A | III | 2 | Revaluations of Other Assets | | 899,8 |
| | Property Rights | | | <u> </u> | Α | III | 3 | Investment Grants | | 899,8 |
| | Company Goodwill Advances for Intangible Assets | | | | | | | | | |
| | Other Intangible Assets | 3,360,422 | 628,948 | 2,731,474 | A | IV IV | Resen | res Legal Reserves | | 1,532,4 |
| 6 C | Consolidation Differences | 3,360,422 | 628,948 | 2,731,474 | A | IV | 2 | Statutory Rererves | | |
| | e Assets | 2 F30 S 40 | | 1,576,649 | A | IV IV | 3 | Special Reserves Extraordinary Reserves | | 390,7 1,362,5 |
| | and Vines | 1,576,649 | | 1,070,049 | Ā | IV | 5 | Tax Free Reserves | | 3,675,6 |
| 3 8 | Buildings - Technical Works | | | | A | IV | 6 | Reserves for Own Shares | | 1,877,5 |
| | | | | | | IV | | | | |
| 6 F | Furniture | 659,403 | 424,677 | 234,726 | | | | | - | 8,838, |
| 7 A | Assets Under Construction | | 8.714.544 | 299,865 5,773,689 | A | ٧ | Carrie | d Forward Results | | |
| _ | | | | | А | V | 1a | Results of Previous Periods | | 19,647,6 |
| | Tangible & Intangible Assets (CI + CII) | 17,848,655 | 9,343,492 | 8,505,163 | | V | | | | 11,480, |
| | | | | ***************** | Α | V | 3 | FX Differnce on Coversion to reporting currency | | |
| 1 F | Participation in Affiliated Companies | | (4) (4) (4) (4) (4) (4) (4) (4) | leath and a second of | A | V | 4 | | | |
| | | | | | | ť | _ | | | 31,127, |
| 3 L | Long Term Claims from Affiliated Companies | | | | | \ \n | ām | hte for Canital Increase | _ | |
| | | <u> </u> | | | A | VI | Amou | nts for Capital increase Shareholders' Deposits | | |
| 5a L | Less: Non-earned interest | | | - | A | Vi | 2 | Available Dividends | | |
| | | | | 300 985 | | - | | | | |
| | Outer Cong Term Course | | | 300,985 | A | VII | FX Di | ference from Translation of International Affiliates | | |
| N STATE N | Elvad Assale (C14 C84 C80 | | | 8 806 148 | | VIII | | Consolidation Differences | | |
| Ī | Filted Assets (CI Y CII Y CII) | | 50.000000000000000000000000000000000000 | 3,000,1.00 | A | | 1 | Less: Tranfer to Consolidated Results | | |
| | pital | | | | | | | Total Owner's Equity | o December | 49,221, |
| | Finished Goods | | | 21,608,613 | \$19655 \$1000 P | STREAMER | 90000-000 | The state of the s | | |
| | | | | 913,481 | | Descri | lano. | | | |
| | | ļ | - | 1,758,068 | <u>B</u> | PIOVE | 1 | Provision for Idemnification of Personnel | | |
| 5 F | POS materials | | | | В | | 2 | Other Provisions | | Burner, I |
| | | | - | | same at the beautiful as | destan | 3 | | | |
| | | | | | 12000112-1200 | | NECOLO CONTRACTOR | 200 A | | |
| | | | - | 24,281,587 | ļ | - | <u> </u> | | | *************************************** |
| laims | | | | | <u>c</u> | | | | | |
| | | | | | | | | | | |
| | | | 35,433 | | С | 1 | 2 | Bank Loans | | |
| | | - | \$100 market \$100 m | 21 527 157 | | 1 | | | | |
| | | | 7 30,000 | 31,027,107 | C | 1 | 5 | Long Term Liabilities to Other Companies | | |
| | | | 3,980,044 | | | 1. | | | | |
| | | | 639,221 | 4,814,272 | C | 1 | 7a | Less: Non-earned interest | | |
| 3 / | Notes Receivable Delayed | | | | С | 1 | 8 | Other Long Term Liabilities | | e de la companya de |
| | | | | - | | - | - | | | |
| 4 (| Capital Receivable at Next Financial Period | | | articles of | С | II | | | 49 427 999 | |
| | | - | 1 | | C | ii | | | 10,137,228 | |
| 7 (| Claims against Management | | | | С | 11 | 10 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G.Companies | 2,544,554 | |
| | | | - | - 1 | C | | | | 2,484,610 | |
| | | | | | С | il | 1f | Suppliers (Sevices, Consumables, other) Other Group Companies | | |
| | | | ens ans | - | C | li | 1g 1h | Suppliers (Other) | | 18,166, |
| | | | 901,806 1,004,712 | 1,906,517 | С | - 11 | 2 | Notes Payable | | 1,781 |
| | | | | | С | li | 2a | Checks Payable Panks Short Term Liabilities in Local Currency | | |
| | | <u> </u> | | 36,347,945 | C | II. | 3a | Banks, Short Term Liabilities in Foreign Currency | | |
| | | | | | C. | H | 4 | Customer Advances | | 2,566, |
| | | | | | C | ii | 5 5a | Tax Liabilities Tax from Affiliates Dividends | | 2,000, |
| 3 (| Other Securities | | | | С | li | 6 | Social Security | | 778, |
| | | | | | C | li ii | 7 8 | | | 529, |
| 48 1 | Less. II Statients II Due | <u> </u> | | | С | 11 | 9 | Sundry Creditors | | 101 |
| nat r | Danka | | - | | C | ll II | 10 | Dividends Payable Deferred Tax Liability | - | |
| | | | | 31,262 | Ľ | | # | | | 23,923 |
| 2 | Share Coupons Receivable | - | | • | | - | ļ | | | |
| 3 | Banks | - | - | 5,597,381 5,628,643.23 | C | dan | | Liabilities (CI+CII) | est (percentage) | 23,923 |
| J | proprieting and the Colonia an | ile annous Asseros as- | Angelia in a second | | | | Tat - | | | |
| | Working Capital (DI + DII + DIII + DIV) | ľ | | 68,258,177 | | Liabi | | | 13 | |
| Trans | sitional Accounts | | | | D | | 1a | Defierred Income Affiliated Companies | - | |
| | Defferred Expenses | | • | | D | - | 2 | Accrued Expenses | 3,346,531 | 3,346 |
| | Defferred Expenses Affiliated Companies Accrued Income | <u> </u> | | • | D | 1 | 3 | Other Transitional Accounts | 578,325 | |
| | Accrued Income Affiliated Companies | | | | D | 1 | | Income Tay Synapse Provinces | | 578 |
| | Other Transitional Accounts Other Transitional Accounts Affiliated Companies | - | 5,443 | 5,443 | D | +- | 4 | Income Lax Expense Provision | | |
| | Transitional Accounts | | | 5,443 | 0 | dan. | | Transitional Accounts | | 3,924 |
| | | ļ | | | - | + | + | | | |
| 6567 - 11223456. | 6 6 6 7 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | 4 Equipment 5 Furniture 7 Assets Under Construction 5 Furniture 7 Assets Under Construction 7 Assets Under Construction 8 Tangible & Intangible Assets (CI + CII) 8 Assets Under Construction 9 Participation in Affiliated Companies 1 Participation in Other Companies 2 Less: Installaments Due 3 Long Term Claims from Other Participating Companies 4 Long Term Notes Receivables 5 Long Term Notes Receivables 6 Other Titles of Assets 'Nature 7 Other Long Term Claims 6 Other Titles of Assets' Nature 7 Other Long Term Claims 8 Fixed Assets (CI + CII + CIII) 9 Finished Goods 1 Pinished Goods 2 Raw Materials 3 Packaging & other auxiliary materials 4 Work in process and sentifinished goods 5 PCS materials 6 Advances to Suppliers 7 Goods in transit 9 Stock(Finished Goods, Raw materials) allocated to Affiliates 1 Less: Cala Other Titles of Customers Other 10 Less: Cala Other Provisions 1 Customers Other 10 Less: Cala Other Provisions 1 Notes Receivable Cala in Participating Companies 1 Customers Other 1 Less: Cala Other Provisions 2 Notes Receivable Cala in Participating Companies 2 In Banks to Collect 2 In banks as Pledge 3 Notes Receivable at Next Financial Period 5 Check Receivable Companies 6 Short Term Claims from Affiliated Companies 7 Claims against Management 8 Blocked Bank Accounts 9 Long Term Claims from Other Participating Companies 1 Claims against Management 8 Blocked Bank Accounts 9 Long Term Claims from Other Participating Companies 1 Advances / Sundry Debtors 1 Advances / Sundry Debtor | ### Assets Under Construction ### Assets Under Companies #### Assets Un | Equipment 4,87,968 5016,144 527,374 528,484 5273,744 527,484 527,374 528,484 527,374 528,484 527,374 528,484 527,374 528,485 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 528,374 528,484 | Esupponer | Excipance | Experience | Control Cont | Content Cont | Part Part |

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| Carlo Contractor | * | ASSETS IN EUR | Acquisitio n Value | Accumulated Depreciation | Net Value | | | | LIABILITIES IN EUR | | Net Value |
|--|---|--|--|---|--|---------------------------------------|---------------------------------------|--|--|--------------------|--|
| A | | Capital Due | | | | A S | Owners | Equity | | | |
| | | | | | | A | | apital | Paid-In Capital | | 1,963,190 |
| B Installa | 1 | First Installation Expenses | | • | - | A | 1 | 2 0 | Capital Due Depreciated | | |
| B B | | Foreign Exchange Differences of Loans to Acquire Assets Interest Expenses of Loans of Installation Period | | • | | | | 3 1 | represented | | 1,963,190 |
| | 4 | Other Installation Expenses Installation Expenses | * | <u> </u> | - | A | 11 | Paid In | Capital in Excess of Par | | |
| | | | 28500-1085004001-001-0 | 229020000000000000000000000000000000000 | | A | 111 | Pavalus | ations & Grants | | |
| C Fixed / | Assets | s ble Assets | | | | Α | III | 1 1 | Revaluations of Partcipations & Securities | | 243,190 |
| C I | 1 | Research: & Development Costs Property Rights | | | | A | ## | | Revaluations of Other Assets Investment Grants | | |
| C 1 | 3 | Company Goodwill | | | - | | | | | | 243,190 |
| C I | | Advances for intangible Assets Other Intangible Assets | 784,266 | 146,786 | 637,480 | A | | Reserve | | | 414,185 |
| CI | | Consolidation Differences | 784,266 | 146,786 | 637,480 | A | IV IV | | Legal Reserves Statutory Rererves | | |
| C II | Tangib | lle Assets | | 140,700 | | Α | IV | 3 | Special Reserves | | 105,611 368,249 |
| C II | | Land Mines | 367,963 | | 367,963 - | A | IV IV | 5 | Extraordinary Reserves Tax Free Reserves | | 1,060,424 |
| C II | 3 | Buildings - Technical Works | 1,140,769 | 703,917 | 436,852 | A A | IV IV | | Reserves for Own Shares Consolidation Differences | | 445,846 |
| C II | | Equipment Means of Transportation | 1,648,700 | 1,230,798 | 417,902 | A | IV | | Depreciation of Goodwill in Affiliated Companies | | 2,394,31 |
| C II | | Furniture Assets Under Construction | 153,894 69,983 | 99,112 | 54,781 69,983 | | | | | | |
| | Ė | Action Compared to | 3,381,309 | 2,033,827 | 1,347,482 | A | V | | Forward Results Results of Previous Periods | | 6,179,593 |
| | ļ | Tangible & Intangible Assets (CI + CII) | 4,165,575 | 2,180,613 | 1,984,961 | Α | V | 16 | Results of Current Period | | 2,726,124 |
| | Dorta | pations & Other Long Term Claims | | | | A | V | 3 | Plus / (Less) Consolidation Recalculation FX Differnce on Coversion to reporting currency | | (2,018,961.7) |
| C III | 1 | Participation in Affiliated Companies | | | | Α | V | 4 | Recaiculation of Current Periods' Results Tax Penalties for Previous Periods | | |
| C III | 2 2a | Participation in Other Companies Less: installements Due | - | | | A | ٧ | | Text or poulty to the transfer or red | | 6,886,75 |
| C III | 3 | Long Term Claims from Affiliated Companies | | | | A | VI | Amoun | its for Capital Increase | | |
| C III | 5 | Long Term Claims from Other Participating Companies Long Term Notes Receivables | | | | Α | Vi | 1 | Shareholders' Deposits Available Dividends | | |
| C III | | Less: Non-earned Interest Other Titles of Assets' Nature | | * | | A | VI | 2 | Available Dividends | | |
| C III | | Other Long Term Claims | | | 70,245 70,245 | A | VII | FX Diff | Ference from Translation of International Affiliates | | |
| | | | 900 PA 950 00 Min 0 | an russe of the Million Library | | | | | | | |
| C | | Fixed Assets (CI + CIII + CIII) | | | 2,055,206 | A | VIII | i | Consolidation Differences Less: Tranfer to Consolidated Results | | and the second |
| D Work | | | | | | A | GRANES! | 2015/15 | Total Owner's Equity | | 11,487,45 |
| D I | Stock | Finished Goods | | | 5,043,086 | 20000000 | SSESSES | | 2 V 2 V 2 V 2 V 2 V 2 V 2 V 2 V 2 V 2 V | | |
| D I | 3 | Raw Materials Packaging & other auxiliary materials | | | 213,191 410,308 | 8 | Provis | ions | | | |
| D I | 4 | Work in process and semifinished goods | | | 328 | B 8 | | 1 2 | Provision for Idemnification of Personnel Other Provisions | | |
| D I | 5 | POS materials Advances to Suppliers | | | | В | | | Provisions for Tax | | |
| DI | 7 | Goods in transit Stock(Finished Goods, Raw materials,)allocated to Afilliates | | | | В | | | Provisions | | |
| DI | 9 | Stock Pilished Goods, Raw Inaterials,Janocated to Pilikates | <u> </u> | | 5,666,913 | | | | | | |
| D II | Claim | S | | | | Ç | Liabili | | | | |
| D II | | Customers Customers Sarantis Gr. | | | | C | + | | Ferm Liabilities Bonds | | |
| D II | 16 | Customers Other Group Companies | | 8,269 7,640,553 | | C C | 1 | 3 | Bank Loans Depository Institute Loans | | |
| D II | 1c | Customers Other Less: Bad Dedt Provisions | | 167,577 | 7,381,245 | С | 1 | 4 | Long Term Liabilities to Affiliated Companies | | |
| D II | | Notes Receivable In Portfolio | - | 928,875 | | C | 1 | 5 | Long Term Liabilities to Other Companies Banks, Long Term Credit | | |
| D 11 | 2b | in Banks to Collect | | 194,696 | 4 422 570 | C | 1 | 7 7a | Long Term Notes Payable Less: Non-earned Interest | | |
| D II | | In banks as Pledge Notes Receivable Delayed | | | 1,123,570 | C | i | 8 | Other Long Term Liabilities | | |
| D II | 38 | Checks Receivable Checks Delayed | | | | | - | | | | |
| D II | 4 | Capital Receivable at Next Financial Period | | | | C | li H | + | Term Liabilities Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) Other | 3,066,008 | |
| D II | and a second | Short Term Claims from Affiliated Companies Short Term Claims from Other Participating Companies | - | - | | C | il | 1a 1b | Suppliers (Goods, Raw Materials, Packaging, Fixed Assets) Sarantis Gr. | | |
| D II | 7 | Claims against Management | | | atta and a second con- | | | | | | |
| D II | 8 | Direction of Developments | | | | C | H | 1c | Suppliers (Goods, Raw Materials, Packaging,F. Assets) Other G.Companies | 593,856 579,866 | |
| | 9 | Blocked Bank Accounts Long Term Claims Receivable at Next Financial Period | | | | C | 11 | 1d 1e | Suppliers (Goods, Raw Materials, Packaging,F. Assets) Other G.Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. | | |
| D II | 10 | Long Term Claims Receivable at Next Financial Period Doubtfull Depbts | | | | C C C | # # # # # # # # # # # # # # # # # # # | 1d 1e 1f 1g | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Gothic) | | |
| D II | 10 10a 11 | Long Term Claims Receivable at Next Financial Period Doubtfull Depbts Less: Provisions Advances / Sundry Debtors | | 210,456 | | C C C | # # # # # # # # # # # # # # # # # # # | 1d 1e 1f 1g 1h | Suppliers (Goods, Raw Materials, Peclaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Gothie) Suppliers (Gothie) | | |
| D II | 10 10a 11 11a | Long Term Claims Receivable at Next Financial Period Doubtfull Deptis Less: Provisions | | 210,466 234,483 | 444,949 | C C C C | | 1d 1e 1f 1g 1h 2 | Suppliers (Goods, Raw Materials, Packaging,F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Gothic) Suppliers (Other) Notes Payable Checks Payable | | |
| D D D | 10 10a 11 11a | Long Term Claims Receivable at Next Financial Period Doubtfull Depibs Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies | | | MANAGEMENT STREET, STR | C C C C | # # # # # # # # # # # # # # # # # # # | 1d 1e 1f 1g 1h 2 | Suppliers (Goods, Raw Matierials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Gothic) Suppliers (Other) Notes Payable | | |
| D | 10 10a 11 11a 12 | Long Term Claims Receivable at Next Financial Period Doubthil Depote Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Deferred Tax Asset | | | | 0 0 0 0 0 | | 1d 1e 1f 1g 1h 2 2s 3 3e 4 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Gethic) Suppliers (Other) Notes Payable Checks Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances | | 415,6 |
| D II D II D II | 10 10a 11 11a 12 Secur | Long Term Claims Receivable at Next Financial Period Doubtfull Depths Less: Provisions Advances (Sundry Debtors Affiliated Companies Deferred Tax Asset | | | | | | 10 1e 1f 1g 1h 2 2s 3 3a 4 5 | Suppliers (Goods, Raw Matierials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Censumables, other) Other Group Companies Suppliers (Other) Notes Payable Checks Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax Iron Affiliates Dividends | | 415,6. 599,0 |
| D II D II D II D III D III | 10 10a 11 11a 12 Secur 1 2 | Long Term Claims Receivable at Next Financial Period Doubthil Depote Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset itiles Shares Bonds Other Securities | | | | | | 10 1e 1f 1g 1h 2 2s 3 3a 4 | Suppliers (Goods, Raw Materials, Peclaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gathie) Suppliers (Gathie) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities | | 415,6 599,0 181,6 |
| D | 10 10a 11 11a 12 Secun 1 2 3 | Long Term Claims Receivable at Next Financial Period Doubtfull Deptits Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset | | | | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3 3a 4 5 5a 6 7 8 | Suppliers (Goods, Raw Matierials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gothic) Suppliers (Gothic) Notes Payable Checks Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Payable at Next Financial Period Short Term Liabilities to Affiliated Companies | | 415,6. 599,0 181,6: 123,6. |
| D II D II D II D II D III D III D III D III D III | 10 10a 11 11a 12 Secun 1 2 3 | Long Term Claims Receivable at Next Financial Period Doubthil Deptits Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset Shares Bonds Other Securities Other Securities | | | | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3 3a 4 5 5 5a 6 7 7 8 8 9 10 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gother) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Payable | | 415,6 599,0 181,6 123,6 |
| D | 10 10a 11 11a 12 Secur 1 2 3 4 4 4a | Long Term Claims Receivable at Next Financial Period Doubthil Depbts Lass: Provisions Advances / Sundry Debtors Shares Bonds Other Securities Own Shares Less: installements Due | | | 8,949,763 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3s 4 5 5 5s 6 7 7 8 9 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Other) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities to Affiliated Companies Sundry Creditors | | 415.6. 599.0 181.64 123.6 23.51 |
| D H D H D H D H D H D H D H D H D H D H D H D H D H D V D IV D IV | 10 10a 11 11a 12 Secun 1 2 3 4 4 4a (Cash | Long Term Claims Receivable at Next Financial Period Doubthil Deptits Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset files Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Casth Share Coupons Receivable | | | 8,945,763 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3 3a 4 5 5 5a 6 7 7 8 8 9 10 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gother) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Payable | | 415.67 599.01 181,68 123.63 23.58 |
| D | 10 10a 11 11a 12 Secun 1 2 3 4 4 4a (Cash | Long Term Claims Receivable at Next Financial Period Doubthil Depote Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset itiles Shares Bonds Other Securities Cwn Shares Less: installements Due & Banks Castr | | | 8,949,763 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3 3a 4 5 5 5a 6 7 7 8 8 9 10 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gother) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Payable | | 415.6: 599.0 181,6: 123.6: 23,5: 5,583,3 |
| D III D IV D IV | 10 10a 11 11a 12 Secun 1 2 3 4 4 4a (Cash | Long Term Claims Receivable at Next Financial Period Doubthil Deptits Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset files Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Casth Share Coupons Receivable Banks | S C Links A CREATE AND A CREATE ACTION AND A C | | 8,343,763 8,343,763 7,296 1,306,334 1,313,630 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3s 4 5 5s 6 7 7 8 8 9 10 1f 1 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gother) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Isabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities (CH-CII) | | 415.6: 599.0 181,6: 123.6: 23,5: 5,583,3 |
| D | 10 10a 11 11a 12 Secun 1 2 3 4 4 4a (Cash | Long Term Claims Receivable at Next Financial Period Doubthil Deptits Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset files Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Casth Share Coupons Receivable | | | 8,349,763 8,349,763 7,296 1,306,334 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3s 4 5 5s 6 7 7 8 8 9 10 111 | Suppliers (Goods, Raw Materials, Peclaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gothic) Suppliers (Gothic) Suppliers (Gothic) Notes Payable Checks Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Dividends Payable Deferred Tax Liability Liabilities (CHCII) Liabilities (CHCII) Liabilities (CHCII) | | 415.6: 599.0 181,6: 123.6: 23,5: 5,583,3 |
| D | 10 10a 11 11a 12 Security 1 4 4a 1 Cash 1 1 2 2 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 | Long Term Claims Receivable at Next Financial Period Doubthil Depots Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset Files Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Casth Share Coupons Receivable Banks Working Capital (DI + DII + DIII + DIV) | | | 8,343,763 8,343,763 7,296 1,306,334 1,313,630 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3a 4 5 5 5a 6 7 7 8 8 9 10 11 11 11 11 11 1a | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gothic) Suppliers (Gothic) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Isabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Deferred Tax Liability Liabilities (CHCII) Entered Income Affiliated Companies Deferred Income Affiliated Companies | 579,866 | 599,0 191,6 123,6 23,5 5,583,3 |
| D | 10 10 10 11 11 11 12 12 13 14 4e 14 17 17 17 17 17 17 17 17 17 17 17 17 17 | Long Term Claims Receivable at Next Financial Period Doubthil Depote Less: Provisions Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset Inlies Shares Bonds Other Securities Own Shares Less: installements Due & Banks Cash Share Coupons Receivable Banks Working Capital (DI + DIII + DIIII + DIV) Institional Accounts Deferred Expenses Deferred Expenses Deferred Expenses Deferred Expenses Deferred Expenses | | | 8,343,763 8,343,763 7,296 1,306,334 1,313,630 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1h 2 2s 3 3 3e 4 5 5 8 6 7 7 8 8 9 10 11 1 1 1 1 1 1 2 2 2 2 2 2 | Suppliers (Goods, Raw Materials, Peclaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sararits Gr. Suppliers (Gothic) Suppliers (Gothic) Suppliers (Gothic) Notes Payable Cheoks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities of Affiliated Companies Sundy Creditor Dividends Payable Deferred Tax Liability Liabilities (CHCII) Liabilities (CHCII) Liabilities (CHCII) Deferred Income Affiliated Companies Deferred Income Affiliated Companies Deferred Income Affiliated Companies Accrued Expenses Accr | \$79,866 | 599,0 191,6 123,6 23,5 5,583,3 |
| D | 10 10a 11 11a 12 12 Security 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Long Term Claims Receivable at Next Financial Period Doubthil Depots Less: Provisions Advances / Sundry Debtors Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Casth Share Coupons Receivable Banks Working Capital (DI + DII + DIII + DIV) Institional Accounts Deferred Expenses Advanced income | | | 8,343,763 8,343,763 7,296 1,306,334 1,313,630 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1s | Suppliers (Goods, Raw Matierials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gothic) Suppliers (Other) Notes Payable Checks Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Liabilities Tax from Affiliates Dividends Social Security Short Term Liabilities Payable at Next Financial Period Short Term Liabilities to Affiliated Companies Sundy Creditors Dividends Payable Deferred Tax Liability Liabilities (CHCII) Liabilities (CHCII) Defferred Income Affiliated Companies Accused Expenses Affiliated Companies Other Transitional Accounts Other Transitional Accounts Other Transitional Accounts Affiliated Companies | 579,866 | 415.6; 599.0 197.6; 123.6; 5,583.3 781.6; |
| D | 10 10a 11 11a 12 12 13 14 14 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | Long Term Claims Receivable at Next Financial Period Doubthil Depots Less: Provisions Advances / Sundry Debtors Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Cash Share Coupons Receivable Banks Working Capital (DI + DII + DIII + DIV) Institional Accounts Deferred Expenses Affiliated Companies Accrued income Accured income Accrued income Accrued income Accrued income Accured income A | | | 7,296 1,306,324 1,315,830 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1f 1g 1h 2 2s 3 3 a 6 6 7 8 8 9 10 11 1 1 1 1 1 2 2a 3 3 | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gothic) Suppliers (Gothic) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Isra Liabilities Tax from Affidiates Dividends Social Sacurity Short Term Liabilities Payable at Next Financial Period Dhort Term Liabilities (CH-CII) Liabilities (CH-CII) Liabilities (CH-CII) Deferred Tax Liability Deferred Income Affiliated Companies Accrued Expenses Accrued Expenses Accrued Expenses Accrued Expenses Accrued Expenses Accrued Expenses Other Transitional Accounts | \$79,866 | 415.6; 599.0 197.6; 123.6; 5,583.3 781.6; |
| D 11 1 1 1 1 1 1 1 1 | 10 10a 11 11a 12 12 13 14 14 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | Long Term Claims Receivable at Next Financial Period Doubthil Depote Less: Provisions Advances / Sundry Debtors Advances / Sundry Debtors Advances / Sundry Debtors Affiliated Companies Deferred Tax Asset Inties Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Cash Shares Cupons Receivable Banks Working Capital (DI + DII + DIII + DIV) Institional Accounts Defferred Expenses Affiliated Companies Accrued income Affiliated Companies Accrued income Affiliated Companies | | 254,483 | 7,296 1,300,334 1,313,630 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1s | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Services, Consumables, other) Other Group Companies Suppliers (Other) Notes Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Isabilities Tax from Affidates Dividends Social Sacurity Short Term Liabilities Payable at Next Financial Period Dhort Term Liabilities (Chrotili) Liabilities (Chrotili) Liabilities (Chrotili) Liabilities (Chrotili) Liabilities (Chrotili) Deflered Tax Liability Deflered Income Deflered Income Deflered Income Affiliated Companies Accound Expenses Accound Expenses Accound Expenses Accounds Affiliated Companies Other Transisional Accounts Other Transisional Accounts Affiliated Companies Income Tax Expense Provision | \$79,866 | 4,239,7: 415,67 415,67 590,01 1101,68 123,68 223,58 5,583,3 15,583,3 |
| D | 10 10a 11 11a 12 12 13 14 14 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | Long Term Claims Receivable at Next Financial Period Doubthil Depots Less: Provisions Advances / Sundry Debtors Shares Bonds Other Securities Own Shares Less: Installements Due & Banks Cash Share Coupons Receivable Banks Working Capital (DI + DII + DIII + DIV) Institional Accounts Defferred Expenses Accrued income Accrue | | 254,483 | 7,296 1,306,334 1,313,630 | C C C C C C C C C C C C C C C C C C C | | 1d 1e 1f 1g 1s | Suppliers (Goods, Raw Materials, Packaging, F. Assets) Other G. Companies Suppliers (Services, Consumables, other) Other Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Services, Consumables, other) Sarantis Gr. Suppliers (Gothic) Suppliers (Gothic) Notes Payable Checks Payable Banks, Short Term Liabilities in Local Currency Banks, Short Term Liabilities in Foreign Currency Customer Advances Tax Isabilities Tax from Affisiates Dividends Social Sacurity Short Term Liabilities Payable at Next Financial Period Short Term Liabilities Chrolitis Deferred Tax Liability Liabilities (CH-CII) Elabilities (CH-CII) Deferred Income Affiliated Companies Accound Expenses Accound Expenses Accound Expenses Affiliated Companies Other Transitional Accounts Other Transitional Accounts Other Transitional Accounts | \$79,866 | 599.0 181.6 123.6 23.5 5,583.3 781.6 |

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| | 777 | | D07 | | ۲۲. | | 71. Va ~11. | | Vis BO | 4 |
|---|---|--------|---|--------|---|-----------|----------------------|------------------|----------------------|------------------|
| Volume | 29.295,674 | | 33,631,651 | | 30,856,312 | | 1,560,638 | 5% | -2,775,339 | -8% |
| Gross Sales | 176,591,268 | 100.0% | 203,333,382 | 100.0% | 176,190,270 | 100.0% | (400,998) | -0.2% 0.0% | (27,143,112) | -13.3% 0.0% |
| Gross Sales After Price-Off | 176,591,268 | 100.0% | 203,333,382 | 100.0% | 176,190,270 | 100.0% | (400,998) | -0.2% | (27,143,112) | -13.3% |
| On Invoice Discounts | (14,827,842) | 8.4% | (16,360,615) | 8.0% | (13,721,909) | 7.8% | 1,105,933 | -7.5% | 2,638,706 | -16.1% |
| ket Billings | 161,763,425 | 100.0% | 186,972,766 | 100.0% | 162,468,361 | 100.0% | 704,935 | 0.4% | (24,504,405) | -13.1% |
| Discounts with Credit Notes-Realised | /3 363 448) | 0.0% | | 0.0% | (4,107,697) | 2.5% | (4,107,697) | 0.0% | (4,107,697) | 0.0% |
| Fade Allowaricas Discounts-Forecast Coupons/ Advertising Discounts | (3,202,110) | 0.0% | | 0.0% | , , | 0.0% | 3,202,110 | 0.0% | | 0.0% |
| | | | | | 300 200 | 20 20 | 10000 | 2 | /20 642 402 | |
| rret saies Trade Expenses/Logistics Discounts | (15,854,231) | 98.0% | (24,949,817) | 13.3% | (17,784,156) | 10.9% | (1,929,925) | 12.2% | 7,165,661 | -28.7% |
| let Net Sales | 142 547 078 | 100.0% | 162,022,949 | 100.0% | 140,576,507 | 100.0% | (2,070,571) | -1.5% | (21,446,441) | -13.2% |
| Cost Of Goods | (89,735,056) | 62.9% | (105,000,474) | | (88,144,838) | 62.7% | 1,590,218 | -1.8% | 16,855,635 | -16.1% |
| Gross Profit | 13 267 114) | 31.1% | 15 220 2241 | 18 | (A 246 208) | 37.3% | (480,334) | 30 0c | 974.012 | -18 7% |
| Promotion | (3,015,266) | 2.1% | (4,088,689) | 2.5% | (3,133,860) | 2.2% | (118,595) | 3.9% | 954,828 | -23.4% |
| .B.S. Customer marketing | (2,732,818) | 1.9% | (1,688,775) | 0.4% | (2,230,451) | 0.3% | 502,367 160.396 | -18.4% -27.5% | (541,6/6) 275,038 | 32.1% -39.4% |
| Total A&P | (9,599,496) | 6.7% | (11,696,624) | 7.2% | (10,034,422) | 7.1% | (434,926) | 4.5% | 1,662,202 | -14.2% |
| man senting sentimentation | | 0,4.0 | Tolor of or | 20.0.0 | | 20.4.70 | 10.17,200 | | | |
| Beauticians Expenses | 10 Feb 1991 | 0.0% | /40 060 001, | 0.0% | | 0.0% | 14 420 704) | 0.0% | 380 388 | 0.0% |
| Sales Upr. Business Development & Suport | (200,200,011) | 0.0% | (12,002,001) | 0.0% | - (era/107/111) | 0.0% | (1,130,701) | 0.0% | , | 0.0% |
| Marketing Dpt. | (990,886) | 0.7% | (901,950) | 0.6% | (1,223,406) | 0.9% | (232,519) | 23.5% | (321,456) | 35.6% |
| warkeung Development Expenses Wass Warket Dpt | (972,414) | 0.7% | (1,055,194) | 0.7% | (903,007) | 0.6% | 69,407 | 7.1% | 152,187 | -14.4% |
| Country/B.U. Commercial Expenses | (12,526,132) | 8.8% | (14,019,144) | 8.7% | (13,828,026) | 9.8% | (1,301,893) | 10.4% | 191,119 | -1.4% |
| Supply Chain Dpt | (8,963,648) | 6.3% | (8,003,031) | 4.9% | (6,989,365) | 5.0% | 1,974,283 966,951 | -22.0% -21.7% | 1,013,666 445,441 | -12.7% -11.3% |
| Distribution | (3,642,395) | 2.6% | (3,234,987) | 2.0% | (3,077,560) | 2.2% | 564,836 | -15.5% | 157,427 | 4.9% |
| Repackaging Cost Financial Ont | (358,110) | 0.3% | (195,754) | 2 2 3 | (1.52,681) | 0.1% | 205,429 | -57.4% 7.9% | 43,073 (66,127) | -22.0% 3.8% |
| EDP Dpt. | (873,436) | 0.6% | (1,134,100) | 0.7% | (956,899) | 0.7% | (83,464) | 9.6% | 177,200 | -15.6% |
| Administrative Dpt. | (1,601,315) | 1.1% | (1,837,610) | 1.1% | (1,553,453) | o .1 % | 47,861 (22,789) | 3.0% | 284,157 | -15.5% 33.7% |
| Extraordinary Revenues-Expenses | (2,222,148) | 1.6% | (537,332) | 0.3% | (788,398) | 0.6% | 1,433,750 | -64.5% | (251,066) | 46.7% |
| Country/B.U. Overheads | (15,381,501) | 10.8% | (13,304,347) | 8.2% | (12,164,671) | 8.7% | 3,216,830 | -20.9% | 1,139,676 | -8.6% |
| Country/B.U. Total Expenses | (27,907,633) | 19.6% | (27,323,492) | 16.9% | (25,992,697) | 18.5% | 1,914,936 | 6.9% | 1,330,795 | .4.9% %6.4- |
| county out E.b.I.I. | (8,725,771) | Ju.u. | 0,000,000 | | 16,402,859 | 11.4.00 | socios | 9,5,6 | 11,000,1000) | |
| Group Supply Chain | (20,173) | 0.0% | (75,499) | 0.0% | (11,542) | 0.0% | 8,631 | -42.8% | 63,958 | -84.7% |
| Cosmetics Category Expenses | | 0.0% | (12,348) | | (1,003) | 0.0% | (1,003) | 0.0% | 11,345 | -91.9% |
| Housenoid Category Expenses Group Category | (2,226) | 0.0% | (19,404) | 0.0% | (94,870) | 0.1% | (92,644) | 4162.5% | (75,466) | 388,9% |
| Group Financial Dpt | (104,015) | 0.1% | (1,764) | 0.0% | (1,829) | 0.0% | 102,186 | -98.2% | (65) | 3.7% |
| Group EDP Dpt. | | 0.0% | (81,070) | | (90,658) | 0.1% | (90,658) | 0.0% | (9,589) | 11.8% |
| Group Human Resources | 14 Seo. | 0.0% | (1,764) | 0.0% | 145 (24) | 0.0% | /10 868) | 0.0% | 1,764 | -100.0% 76.1% |
| Group Extraordinary Revenues-Expenses | 111111111111111111111111111111111111111 | 0.0% | 111111111111111111111111111111111111111 | 0.0% | 111111111111111111111111111111111111111 | 0.0% | (10,000) | 0.0% | (0,012) | 0.0% |
| G. Group Services | (1,204,091) | 0.8% | (1,220,870) | 0.8% | (1,8/9,213) | 1.3% | (0/5,121) | 50.1% | (671 605) | 51 2% |
| Group Administrative expenses | 11,000,007, | V.5.0 | 11,000,000 | 0,0,0 | (1,304,120) | 1.00 | (or sympa) | 41.074 | (Annair co.) | 9000000 |
| Total Group Expenses | (1,332,065) | 0.9% | (1,407,427) | 0.9% | (2,090,540) | 1.5% | (758,475) | 56.9% | (683,114) | 48.5% |
| Group E.B.I.T. | 14,072,828 | 9.9% | 16,594,933 | | | 10.2% | 241,182 | 1.7% | | -13.7% |
| rinancial Expenses | (3,492,690 | 9.5% | 14,930,504 | 9.2% | 14,248,501 | 10.1% | 755,812 | 5.6% | (682,003) | -90.176 -4.6% |



| P&Lin EUR | PYr | | BGT | | CYr | | Vs. PYr | | Vs. BGT | |
|--|--------------------------|--------------|-----------------------------|------------------|----------------------|--------|----------------------|-----------------|--------------------------|------------------|
| Volume | 29,295,674 | | 33,631,651 | CATALOG CONTRACT | 30,856,312 | | 1,560,638 | 5.3% | -2,775,339 | -8.3% |
| Gross Sales Price-Off | 41,530,073 | 100.0% | 48,412,710 | 100.0% | 41,839,190 | 100.0% | 309,118 | 0.7% | (6,573,520) | -13.6% |
| Gross Sales After Price-Off | | 100.0% | 48,412,710 | 100.0% | 41,839,190 | 100.0% | 309,118 | 0.7% | (6,573,520) | -13.6% |
| On Invoice Discounts | | 8.4% | (3,895,385) | 8.0% | | 7.79% | | 6.6% | 636,898 | -16.4% |
| Net Billings | 38,042,916 | 100,0% | 44.517.325 | 100.0% | 38 580 704 | 100.0% | 517 789 | 1 4% | (5 936 621) | -13.3% |
| Discounts with Credit Notes-Realised | | 0.0% | | 0.0% | | 2.5% | (975,438) | 0.0% | (975,438) | 0.0% |
| Trade Allowances Discounts-Forecast Coupons/ Advertising Discounts | (767,172) | 2.0% | | 0.0% | s t , | 0.0% | 767,172 | -100.0% 0.0% | | 0.0% |
| E 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | 200 | 11 21 202 | | | 200 | | | | |
| Trade Expenses/Logistics Discounts | (3,728,539) | 9.8% | (5,940,433) | 13.3% | (4,223,132) | 10.9% | (494,593) | 13.3% | (6,912,009) 1,717,301 | -15.5% -28.9% |
| Net Net Sales | 33.547.205 | 100.0% | 38 576 893 | 100 Og | 7.1 CHE SE | | | 5 | /5 10A 758) | 13 Sg |
| Cost Of Goods | (21,103,554) | 62.9% | 0.00 | 64.8% | (20,931,398) | 62.7% | | -0.8% | 4,068,715 | _ |
| Gross Profit | 12,443,651 | 37.1% | | 35.2% | 12,450,736 | 37.3% | | 0.1% | (1,126,044) | -8.3% |
| Promotion | (709,119) | 2.1% | (973,497) | 2.5% | (744,185) | 2.2% | (35,066) | 4.9% | 229,312 | -23.6% |
| I.B.S. | (642,694) | 1.9% | - | 1.0% | (529,656) | 1.6% | 113,038 | -17.6% | (127,567) | 31.7% |
| Customer marketing | (13/,413) | 0.4% | Ī | 0.4% | (100,662) | 0.3% | 36,751 | -26.7% | 65,752 | ١. |
| Marketing Contribution | 10,186,078 | 30.4% | 10,791,869 | 28.0% | 10,067,903 | 30.2% | (118,175) | -1.2% | 402,077 (723,967) | -14,4% -6.7% |
| Beauticians Expenses | | 0 0% | | 0.0% | | 00% | | 0.0% | ' | |
| Sales Dpt | (2,484,127) | 7.4% | (2,871,905) | 7.4% | (2,778,735) | 8.3% | (294,607) | 11.9% | 93,170 | -3.2% |
| Business Development & Suport | , | 0.0% | | 0.0% | | 0.0% | | 0.0% | | 0.0% |
| Marketing Development Expenses | (233,033) | 0.0% | (214,/50) | 0.6% | (290,51/) | 0.0% | (57,484) | 0.0% | (/5,/6/) | 0.0% |
| Mass Market Dpt. | (228,689) | 0.7% | (251,237) | 0.7% | (214,434) | 0.6% | 14,255 | -6.2% | 36,803 | -14.6% |
| Country/B. U. Commercial Expenses | (2,945,849) | 8.8% | (3,337,892) | 8.7% | (3,283,685) | 9.8% | (337,836) | 11.5% | 54,206 | -1.6% |
| Supply Chain Dpt. | (2,108,037) | 6.3% | (1,905,484) | 4.9% | (1,659,736) | 5.0% | 448,301 | -21.3% | 245,747 | -12.9% |
| Distribution | (856,605) | 2.6% | (770,235) | 2.0% | (730,816) | 2.2% | 125,789 | -14.7% | 39,419 | |
| Repackaging Cost | (84,219) | 0.3% | | 0.1% | (36,256) | 0.1% | 47,962 | 56.9% | 10,352 | -22.2% |
| EDP Dpt. | (205,411) | 0.6% | (270,024) | 0.7% | (227,231) | 0.7% | (21,820) | 10.6% | 42,793 | -15.8% |
| Administrative Dpt. | (376,591) | 1.1% | (437,526) | 1.1% | (368,892) | 1.1% | 7,699 | -2.0% | 68,634 | -15.7% |
| Extraordinary Revenues-Expenses | (522,596) | 1.6% | (127,936) | 0.3% | (17,117) | 0.1% | (5,524) 335,379 | -64.2% | (4,2//) (59,281) | 46.3% |
| Country/B.U. Overheads | (3,617,364) | 10.8% | (3,167,702) | 8.2% | (2,888,695) | 8.7% | 728,668 | 20.1% | 279,006 | |
| Country/B.U. Total Expenses Country/B.U.E.B.LT | (6,563,213) 3,622,865 | 19.6% | | 16.9% | (6,172,381) | 18.5% | 390,832 | -6.0% 7 8% | 333,213 | 5 ús 2 % |
| | | | | | - Annaharan | | 2000 | | (0.0) | |
| Group Supply Chain | (4,744) | 0.0% | (17,976) | 0.0% | (2,741) | 0.0% | 2,003 | 42.2% | 15,235 | -84.8% |
| Cosmetics Category Expenses | | 0.0% | | 0.0% | (238) | 0.0% | (238) | 0.0% | 2,702 | -91.9% |
| Group Category Expenses | (523) | 0.0% | (1,680) | 0.0% | (22,290) (23,538) | 0.1% | (21,767) (27,005) | 4158.5% | (20,610) | 1226.8% |
| Control of the contro | | è | and dependent of the second | | | | | | | |
| Group EDP Dpt. | (24,462) | 0.0% | (19.302) | 0.0% | (21.528) | 0.0% | 24,027 (21,528) | 98.2% | (14) (2 226) | 3.4% |
| Group Human Resources | 1 | 0.0% | | 0.0% | (1000) | 0.0% | (majoran) | 0.0% | 420 | -100.0% |
| Group Administrative Dpt. | (367) | 0.0% | (1,680) | 0.0% | (2,951) | 0.0% | (2,584) | 704.3% | (1,271) | 75.7% |
| G. Group Services | (283,174) | 0.0% | (290,683) | 0.0% | (446,249) | 1.3% | (163,075) | 57.6% | (155,566) | 53.5% |
| Group Administrative Expenses | (308,003) | 0.9% | | 0.8% | (471,163) | 1.4% | (163,160) | 53.0% | (158,657) | 50.8% |
| Total Group Expenses | (313,270) | 0.9% | (335.102) | 0.9% | (496,432) | 1.5% | (183.162) | 58.5% | /161.331) | 48 1% |
| The value of the control of the cont | | doint factor | 1000 | | | | | | | 200000 |
| Financial Expenses | 3,309,595 | 9.9% | | 10.2% | | 10.2% | 89,495 | 2.7% | (552,084) | -14.0% |
| | (100,700) | 0.470 | 200,000) |) () () | 9 383 634 | 40.0% | 210,021 | - CO.O. | 300,730 | -90.176- |

