

ASSETS IN Euro		Acquisition Value	Accumulated Depreciation	Net Value	LIABILITIES IN Euro		Net Value
					L01	Share capital	
					L010100	Share Capital - Book Value	826.464,15
					L010101	Share Capital Due	0,00
A01	Tangible Fixed Assets						826.464,15
A0101	Land	0	0	0,00	L02	Share premium	
A0102	Buildings - Technical Works	0	0	0,00	L020100	Share premium - Book Value	0,00
A0103	Equipment & Other Equipment	66.526	60.252	6.274,54			0,00
A0104	Means of Transportation	204.439	118.437	86.001,60			
A0105	Furnitures	11.910	9.275	2.634,66	L03	Revaluations & Grants	
A0106	Fixed Assets under construction and prepayments	5.487	0	5.487,14	L030100	Differences from Reval of Participations and Securities	0,00
		288.342	187.964	100.377,95	L030101	Differences from Revaluations of Other Assets	0,00
A02	Intangible Fixed Assets				L030200	Investment Grants	0,00
A0201	Property Rights	0	0	0,00	L04	Reserves	
A0202	Research Expenses	0	0	0,00	L040100	Legal Reserves	74.084,58
A0203	Other formation expenses	0	0	0,00	L040101	Special Reserves	70.716,51
A0204	Advances for Intangible Assets	0	0	0,00	L040102	Extraordinary Reserves	0,00
A0205	Other Intangible Assets	358.330	115.163	243.167,56	L040103	Tax Free Reserves	0,00
		358.330	115.163	243.167,56	L040104	Result from Reval of Fin Assets Avail for Sale	0,00
	Tangible & Intangible Assets (A01 + A02)	646.672	303.126	343.545,51	L040105	Reserves for Own Shares	0,00
A03	Company Goodwill						144.801,09
A0301	Company goodwill	0	0	0,00	L05	Carried forward Results	
A04	Deferred Tax Assets				L050100	Results of Previous Periods	19.724.662,39
A040100	Deferred tax assets - Book Value			0,00	L050101	Results of Current Period	1.708.436,07
A05	Participations in Affiliates, associates				L050102	Effect due to 1st adoption of IFRS principles	0,00
A0501	Participations in Affiliates	8.734.371	0	8.734.370,54	L050103	FX Difference on Conversion to Group Currency	-4.102.098,24
A0502	Participations in associates	0	0	0,00	L050104	Consolidation Differences	0,00
				8.734.370,54	L06	Non Controlling Interest	
A06	Financial Assets available for sale				L060100	Non Controlling Interest to Share Capital	0,00
A060100	Financial assets available for sale - Book Value			0,00	L060101	Non Controlling Interest to Reserves	0,00
A07	Long-Term assets from associates				L07	Amounts for Capital Increase	
A070100	Long-term assets from associates - Book Value			0,00	L070100	Shareholders' Deposits	0,00
A08	Other Long-Term assets				L070101	Available Dividends	0,00
A080100	Other long-term assets - Book Value			10.180,84			0,00
NCASSETS	Non Current Assets (A01 - A08)			9.088.096,88	EQUITY	Total Equity (L01 - L07)	18.303.255,45
A09	Inventories				L08	Provisions	
A090100	Finished Goods - Book Value			2.146.946,37	L080100	Provisions for post employment employee benefits	0,00
A090200	Raw Materials - Book Value			0,00	L080101	Other Provisions	0,00
A090300	Packaging & Other Auxiliary Materials - Book Value			51.901,82	PROV	Provisions (L08)	0,00
A090400	Work in Process Semifinished Goods - Book Value			0,00	L09	Long Term Liabilities	
A090500	Advances to Third Party Suppliers			0,00	L090100	Long Term Liabilities from Bank Loans	0,00
A090501	Advances to Affiliates			0,00	L090101	Long Term Liabilities from Bond Loans	0,00
A090600	Goods in transit - Book Value			54.883,48	L090102	Long Term Liabilities to Affiliates	0,00
A090700	Stock/Finished, Raw mat/Alloc to Affil - Book Value			0,00	L090103	Long Term Liabilities from Notes Payable	0,00
				2.253.731,67	L090104	Other Long Term Liabilities	0,00
A10	Trade receivables				L10	Deferred tax liability	
A100100	Trade receivables - Third Party		6.350.466		L100100	Deferred tax liability - Book Value	10.302,09
A100101	Trade receivables - Affiliates		125.151				10.302,09
A100199	Bad Debt Provision for Receivables from Customers		2.430	6.473.187,50	NCLIAILITIES	Non Current Liabilities	10.302,09
A100200	Notes Receivable in Portfolio		26.625		L11	Suppliers	
A100201	Notes Receivable in Banks to Collect		0		L110100	Suppliers (Goods, Raw Mat, Pack,FA) - Third Party	1.623.558,56
A100202	Notes Receivable in Banks as Pledge		0		L110101	Suppliers (Goods, Raw Mat, Pack,FA) - Affiliates	1.529,85
A100203	Notes Receivable Delayed		0		L110102	Suppliers (Services, Consum, other) - Third Party	578.247,85
A100299	Bad Debt Provision for Notes Receivables		0	26.625,29	L110103	Suppliers (Services, Consum, other) - Affiliates	79.500,00
A100300	Checks Receivable in Portfolio		0		L110104	Suppliers Other	0,00
A100301	Checks Delayed		0		L110105	Notes Payable	0,00
A100302	Checks in Banks as Pledge		0		L110106	Checks Payable	0,00
A100399	Bad Debt Provision for Checks Receivables		0	6.499.812,80	L12	Other liabilities	
					L120100	Customer Advances - Third Party	3.920,33
A11	Other receivables				L120101	Customer Advances - Affiliates	208.368,48
A110100	Capital Receivable at Next Financial Period			0,00	L120102	Social Security	0,00
A110200	Short Term Claims from Affiliates			0,00	L120103	Short Term Liabil Payable at Next Financial Period	0,00
A110300	Blocked Bank Accounts			0,00	L120104	Short Term Liabilities to Affiliates	0,00
A110400	Long Term Claims Receivable at Next Financial Per			0,00	L120105	Sundry Creditors - Third Party	391,04
A110500	Doubtful Debts -Gross Book Value		24.232		L120106	Sundry Creditors - Affiliates	0,00
A110599	Bad Debt Provision for Doubtful Debts		24.232	0,00	L120107	Dividends Payable - Third Party	0,00
A110600	Advances / Sundry Debtors - Third Party			74.761,65	L120108	Dividends Payable - Affiliates	0,00
A110601	Advances / Sundry Debtors - Affiliates			1.601.229,30	L13	Tax Liabilities	
A110700	Accounts for management of prepayments & credits			0,00	L130100	Income tax - other taxes payable - Book Value	115.562,25
				1.675.990,95	L14	Short Term Loans	
A12	Cash & cash equivalents				L140100	Short Term Liabil from Bank Loans - Book Value	0,00
A120100	Cash in Hand			0,00			0,00
A120101	Cash in Banks			110.494,79	L15	Liabilities Transitional Accounts	
A120102	Notice Accounts			1.568.027,89	L150100	Deferred Income - Third Party	0,00
				1.678.522,68	L150101	Deferred Income - Affiliates	0,00
A13	Financial assets at fair value through p&l				L150200	Accrued Expenses - Third Party	325.789,18
A130100	Securities			0,00	L150201	Accrued Expenses - Affiliates	0,00
A130101	Bonds			0,00	L150300	Other Transitional Accounts - Third Party	820,54
				0,00	L150301	Other Transitional Accounts - Affiliates	0,00
CASSETS	Current Assets (A09 - A13)			12.108.058,10	CLIAILITIES	Current Liabilities (L11 - L14)	2.611.098,35
A14	Prepayments and accrued income						
A140100	Deferred Expenses - Third Party			348	L150100	Deferred Income - Third Party	0,00
A140101	Deferred Expenses - Affiliates			348,25	L150101	Deferred Income - Affiliates	0,00
A140200	Accrued Income - Third Party			0	L150200	Accrued Expenses - Third Party	325.789,18
A140201	Accrued Income - Affiliates			0	L150201	Accrued Expenses - Affiliates	0,00
A140300	Other Transitional Accounts - Third Party			54.762	L150300	Other Transitional Accounts - Third Party	820,54
A140301	Other Transitional Accounts - Affiliates			0	L150301	Other Transitional Accounts - Affiliates	0,00
				55.110,64	LTRANSAC	Liabilities Transitional Accounts (L15)	326.609,73
OTRANSAC	Assets Transitional Accounts (A14)						
				55.110,64			
	TOTAL ASSETS (NCASSETS + CASSETS + OTRANSAC)			21.251.265,62		TOTAL EQUITY & LIABILITIES (EQUITY + PROV + NCLIAB + CLIAI + LTRANSAC)	21.251.265,62

ASSETS IN L.C.		Acquisition Value	Accumulated Depreciation	Net Value	LIABILITIES IN L.C.		Net Value
A01	Tangible Fixed Assets				L01	Share capital	
A0101	Land	0	0	0,00	L010100	Share Capital - Book Value	70.662.684,62
A0102	Buildings - Technical Works	0	0	0,00	L010101	Share Capital Due	0,00
A0103	Equipment & Other Equipment	8.214.140	7.439.408	774.731,27	L02	Share premium	70.662.684,62
A0104	Means of Transportation	25.242.526	14.623.710	10.618.815,71	L020100	Share premium - Book Value	0,00
A0105	Furnitures	1.470.508	1.145.201	325.307,98	L03	Revaluations & Grants	0,00
A0106	Fixed Assets under construction and prepayments	675.041	0	675.040,94	L030100	Differences from Reval of Participations and Securities	0,00
A02	Intangible Fixed Assets	35.602.216	23.208.320	12.393.895,90	L030101	Differences from Revaluations of Other Assets	0,00
A0201	Property Rights	0	0	0,00	L030200	Investment Grants	0,00
A0202	Research Expenses	0	0	0,00	L04	Reserves	0,00
A0203	Other formation expenses	0	0	0,00	L040100	Legal Reserves	6.334.231,34
A0204	Advances for Intangible Assets	0	0	0,00	L040101	Special Reserves	6.046.261,29
A0205	Other Intangible Assets	44.243.848	14.219.391	30.024.457,89	L040102	Extraordinary Reserves	0,00
		44.243.848	14.219.391	30.024.457,89	L040103	Tax Free Reserves	0,00
	Tangible & Intangible Assets (A01 + A02)	79.846.064	37.427.710	42.418.353,79	L040104	Result from Reval of Fin Assets Avail for Sale	0,00
A03	Company Goodwill				L040105	Reserves for Own Shares	0,00
A0301	Company goodwill	0	0	0,00	L05	Carried forward Results	12.380.492,62
A04	Deferred Tax Assets				L050100	Results of Previous Periods	1.966.467.744,54
A040100	Deferred tax assets - Book Value			0,00	L050101	Results of Current Period	210.434.126,68
A05	Participations in Affiliates, associates				L050102	Effect due to 1st adoption of IFRS principles	0,00
A0501	Participations in Affiliates	1.078.452.819	0	1.078.452.819,35	L050103	FX Difference on Conversion to Group Currency	0,00
A0502	Participations in associates	0	0	0,00	L050104	Consolidation Differences	0,00
				1.078.452.819,35	L06	Non Controlling Interest	2.176.901.871,22
A06	Financial Assets available for sale				L060100	Non Controlling Interest to Share Capital	0,00
A060100	Financial assets available for sale - Book Value			0,00	L060101	Non Controlling Interest to Reserves	0,00
A07	Long-Term assets from associates				L07	Amounts for Capital Increase	0,00
A070100	Long-term assets from associates - Book Value			0,00	L070100	Shareholders' Deposits	0,00
A08	Other Long-Term assets				L070101	Available Dividends	0,00
A080100	Other long-term assets - Book Value			1.287.051,62	EQUITY	Total Equity (L01 - L07)	2.259.945.048,46
NCASSETS	Non Current Assets (A01 - A08)			1.122.128.224,76	L08	Provisions	0,00
A09	Inventories				L080100	Provisions for post employment employee benefits	0,00
A090100	Finished Goods - Book Value			265.088.406,00		Other Provisions	0,00
A090200	Raw Materials - Book Value			0,00	PROV	Provisions (L08)	0,00
A090300	Packaging & Other Auxiliary Materials - Book Value			6.408.437,53	L09	Long Term Liabilities	0,00
A090400	Work in Process Semifinished Goods - Book Value			0,00	L090100	Long Term Liabilities from Bank Loans	0,00
A090500	Advances to Third Party Suppliers			0,00	L090101	Long Term Liabilities from Bond Loans	0,00
A090501	Advances to Affiliates			0,00	L090102	Long Term Liabilities to Affiliates	0,00
A090600	Goods in transit - Book Value			6.776.589,22	L090103	Long Term Liabilities from Notes Payable	0,00
A090700	Stock(Finished, Raw mat)Alloc to Affil - Book Value			0,00	L090104	Other Long Term Liabilities	0,00
				278.273.432,75	L10	Deferred tax liability	0,00
A10	Trade receivables				L100100	Deferred tax liability - Book Value	1.272.022,58
A100100	Trade receivables - Third Party		794.106.698		NCLIABILITIES	Non Current Liabilities	1.272.022,58
A100101	Trade receivables - Affiliates		15.452.721,33		L11	Suppliers	0,00
A100199	Bad Debt Provision for Receivables from Customers		300.068,32	799.259.349,37	L110100	Suppliers (Goods, Raw Mat, Pack,FA) - Third Party	200.464.508,45
A100200	Notes Receivable in Portfolio		3.287.486,13		L110101	Suppliers (Goods, Raw Mat, Pack,FA) - Affiliates	188.894,10
A100201	Notes Receivable in Banks to Collect		0		L110102	Suppliers (Services, Consum, other) - Third Party	71.397.691,76
A100202	Notes Receivable in Banks as Pledge		0		L110103	Suppliers (Services, Consum, other) - Affiliates	9.816.047,85
A100203	Notes Receivable Delayed		0		L110104	Suppliers Other	0,00
A100299	Bad Debt Provision for Notes Receivables		0	3.287.486,13	L110105	Notes Payable	0,00
A100300	Checks Receivable in Portfolio		0		L110106	Checks Payable	0,00
A100301	Checks Delayed		0		L12	Other liabilities	0,00
A100302	Checks in Banks as Pledge		0		L120100	Customer Advances - Third Party	484.052,08
A100399	Bad Debt Provision for Checks Receivables		0	0,00	L120101	Customer Advances - Affiliates	25.730.204,93
				802.546.835,50	L120102	Social Security	0,00
A11	Other receivables				L120103	Short Term Liabil Payable at Next Financial Period	0,00
A110100	Capital Receivable at Next Financial Period			0,00	L120104	Short Term Liabilities to Affiliates	0,00
A110200	Short Term Claims from Affiliates			0,00	L120105	Sundry Creditors - Third Party	48.282,85
A110300	Blocked Bank Accounts			0,00	L120106	Sundry Creditors - Affiliates	0,00
A110400	Long Term Claims Receivable at Next Financial Per			0,00	L120107	Dividends Payable - Third Party	0,00
A110500	Doubtful Debts -Gross Book Value		2.992.033	0,00	L120108	Dividends Payable - Affiliates	0,00
A110599	Bad Debt Provision for Doubtful Debts		2.992.033	0,00	L13	Tax Liabilities	26.262.539,86
A110600	Advances / Sundry Debtors - Third Party			9.230.992,75	L130100	Income tax - other taxes payable - Book Value	14.268.736,69
A110601	Advances / Sundry Debtors - Affiliates			197.707.464,50	L14	Short Term Loans	14.268.736,69
A110700	Accounts for management of prepayments & credits			0,00	L140100	Short Term Liabil from Bank Loans - Book Value	0,00
				206.938.457,25	LIABILITIES	Current Liabilities (L11 - L14)	322.398.318,71
A12	Cash & cash equivalents				L15	Liabilities Transitional Accounts	0,00
A120100	Cash in Hand			0,00	L150100	Deferred Income - Third Party	0,00
A120101	Cash in Banks			13.643.045,96	L150101	Deferred Income - Affiliates	0,00
A120102	Notice Accounts			193.608.010,45	L150200	Accrued Expenses - Third Party	40.225.939,72
				207.251.056,41	L150201	Accrued Expenses - Affiliates	40.225.939,72
A13	Financial assets at fair value through p&l				L150300	Other Transitional Accounts - Third Party	101.314,40
A130100	Securities			0,00	L150301	Other Transitional Accounts - Affiliates	0,00
A130101	Bonds			0,00	LTRANSAC	Liabilities Transitional Accounts (L15)	40.327.254,12
				0,00	CASSETS	Current Assets (A09 - A13)	1.495.009.781,91
CASSETS	Current Assets (A09 - A13)			1.495.009.781,91	LIABILITIES	Current Liabilities (L11 - L14)	322.398.318,71
A14	Prepayments and accrued income				LTRANSAC	Liabilities Transitional Accounts (L15)	40.327.254,12
A140100	Deferred Expenses - Third Party		42.999		TOTAL ASSETS (NCASSETS + CASSETS + OTRANSAC)	TOTAL EQUITY & LIABILITIES (EQUITY + PROV + NCLIAB + CLIAB + LTRANSAC)	2.623.942.643,87
A140101	Deferred Expenses - Affiliates			42.998,66			
A140200	Accrued Income - Third Party			0,00			
A140201	Accrued Income - Affiliates			0,00			
A140300	Other Transitional Accounts - Third Party		6.761.639				
A140301	Other Transitional Accounts - Affiliates			6.761.638,54			
OTRANSAC	Assets Transitional Accounts (A14)			6.804.637,20			

Stojana



SARANTIS DOO BELGRADE

P & L in EUR	PYr		BGT		ACT	
Volume	28.510.182		30.695.263		25.574.888	
Gross Sales	21.801.856	100,0%	24.408.385	100,0%	22.307.866	100,0%
Price-Off	-	0,0%	-	0,0%	(9.584)	0,0%
Gross Sales After Price-Off	21.801.856	100,0%	24.408.385	100,0%	22.298.282	100,0%
Price Regulating Discount	-	0,0%	-	0,0%	-	0,0%
On Invoice Discounts	(2.545.803)	11,7%	(2.713.841)	11,1%	(2.865.893)	12,9%
<i>On Invoice Discounts Trade</i>	(2.545.803)	11,7%	(2.220.981)	9,1%	(2.220.984)	10,0%
<i>On Invoice Discounts Consumers</i>	-	0,0%	(492.860)	2,0%	(644.909)	2,9%
Net Billings	19.256.053	100,0%	21.694.544	100,0%	19.432.389	100,0%
Discounts with Credit Notes-Realised	(535.726)	2,8%	(827.334)	3,8%	(490.817)	2,5%
Discounts with Credit Notes-Forecast	-	0,0%	-	0,0%	-	0,0%
Coupons/ Advertising Discounts	(156.257)	0,8%	(150.934)	0,7%	(308.265)	1,6%
Net Sales	18.564.070	96,4%	20.716.275	95,5%	18.633.307	95,9%
Trade Expenses	(1.288.287)	6,7%	(1.472.880)	6,8%	(1.415.851)	7,3%
Net Net Sales	17.275.783	100,0%	19.243.395	100,0%	17.217.456	100,0%
Cost Of Goods	(11.239.281)	65,1%	(12.806.620)	66,6%	(11.216.619)	65,1%
Gross Profit	6.036.501	34,9%	6.436.775	33,4%	6.000.838	34,9%
Media	(236.504)	1,4%	(269.500)	1,4%	(271.973)	1,6%
Digital	(79.864)	0,5%	(136.536)	0,7%	(127.832)	0,7%
Promotion	(469.109)	2,7%	(417.014)	2,2%	(402.674)	2,3%
I.B.S.	(191.961)	1,1%	(234.790)	1,2%	(207.329)	1,2%
Customer marketing	(222.252)	1,3%	(210.600)	1,1%	(164.929)	1,0%
Total A&P	(1.199.690)	6,9%	(1.268.440)	6,6%	(1.174.737)	6,8%
Marketing Contribution	4.836.811	28,0%	5.168.335	26,9%	4.826.100	28,0%
Beauticians Expenses	-	0,0%	-	0,0%	-	0,0%
Sales Dpt.	(932.582)	5,4%	(1.027.486)	5,3%	(983.288)	5,7%
Business Development & Suport	-	0,0%	-	0,0%	-	0,0%
Marketing Dpt.	(101.479)	0,6%	(123.314)	0,6%	(118.717)	0,7%
Marketing Development Expenses	-	0,0%	-	0,0%	-	0,0%
Mass Market Dpt.	(61.659)	0,4%	(99.920)	0,5%	(113.424)	0,7%
Country/B.U. Commercial Expenses	(1.095.720)	6,3%	(1.250.721)	6,5%	(1.215.429)	7,1%
Supply Chain Dpt.	(935.229)	5,4%	(1.002.119)	5,2%	(937.311)	5,4%
Warehousing	(357.185)	2,1%	(387.484)	2,0%	(359.181)	2,1%
Distribution	(440.399)	2,5%	(473.910)	2,5%	(445.743)	2,6%
Other Supply Chain	(137.644)	0,8%	(140.725)	0,7%	(132.387)	0,8%
Financial Dpt.	(168.139)	1,0%	(174.765)	0,9%	(171.587)	1,0%
EDP Dpt.	(87.740)	0,5%	(96.827)	0,5%	(88.736)	0,5%
Administrative Dpt.	(158.942)	0,9%	(170.602)	0,9%	(155.741)	0,9%
Other Operating Expenses	(6.264)	0,0%	(8.335)	0,0%	(5.641)	0,0%
Extraordinary Revenues-Expenses	(47.641)	0,3%	(64.482)	0,3%	(50.938)	0,3%
Country/B.U. Overheads	(1.403.955)	8,1%	(1.517.130)	7,9%	(1.409.954)	8,2%
Country/B.U. Total Expenses	(2.499.675)	14,5%	(2.767.851)	14,4%	(2.625.383)	15,2%
Country/B.U. E.B.I.T.	2.337.137	13,5%	2.400.484	12,5%	2.200.717	12,8%
Group Supply Chain	(501)	0,0%	(2.340)	0,0%	(315)	0,0%
Group BD Cosmetics Expenses	(16.870)	0,1%	(3.960)	0,0%	(11.826)	0,1%
Group BD Household Expenses	(6.894)	0,0%	(16.013)	0,1%	(5.456)	0,0%
Group Business Development	(23.765)	0,1%	(19.973)	0,1%	(17.282)	0,1%
Group Financial Dpt.	(1.002)	0,0%	(1.000)	0,0%	(1.686)	0,0%
Group EDP Dpt.	(14.743)	0,1%	(14.859)	0,1%	(14.492)	0,1%
Trademarks Depreciation	-	0,0%	-	0,0%	-	0,0%
Group Administrative Dpt.	(81.205)	0,5%	(79.500)	0,4%	(80.115)	0,5%
Group Extraordinary Revenues-Expenses	////	0,0%	////	0,0%	////	0,0%
Group Services	(55.153)	0,3%	(62.500)	0,3%	(69.853)	0,4%
Group Administrative Expenses	(152.103)	0,9%	(157.859)	0,8%	(166.146)	1,0%
Total Group Expenses	(176.368)	1,0%	(180.172)	0,9%	(183.743)	1,1%
Group E.B.I.T.	2.160.768	12,5%	2.220.313	11,5%	2.016.975	11,7%
Financial Expenses	35.449	-0,2%	(11.023)	0,1%	14.552	-0,1%
Group E.B.T.	2.196.217	12,7%	2.209.290	11,5%	2.031.526	11,8%



Allesora

SARANTIS DOO BELGRADE

P & L in Local Currency	PYr		BGT		ACT	
	Volume					
Volume	28.510.182		30.695.263		25.574.888	
Gross Sales	2.632.445.040	100,0%	2.953.414.602	100,0%	2.746.131.512	100,0%
Price-Off	-	0,0%	-	0,0%	(1.179.821)	0,0%
Gross Sales After Price-Off	2.632.445.040	100,0%	2.953.414.602	100,0%	2.744.951.691	100,0%
Price Regulating Discount	-	0,0%	-	0,0%	-	0,0%
On Invoice Discounts	(307.390.652)	11,7%	(328.374.785)	11,1%	(352.795.652)	12,9%
<i>On Invoice Discounts Trade</i>	(307.390.652)	11,7%	(268.738.701)	9,1%	(273.406.453)	10,0%
<i>On Invoice Discounts Consumers</i>	-	0,0%	(59.636.084)	2,0%	(79.389.199)	2,9%
Net Billings	2.325.054.388	100,0%	2.625.039.817	100,0%	2.392.156.038	100,0%
Discounts with Credit Notes-Realised	(64.685.752)	2,8%	(100.107.467)	3,8%	(60.420.310)	2,5%
Discounts with Credit Notes-Forecast	-	0,0%	-	0,0%	-	0,0%
Coupons/ Advertising Discounts	(18.867.081)	0,8%	(18.263.046)	0,7%	(37.947.851)	1,6%
Net Sales	2.241.501.555	96,4%	2.506.669.305	95,5%	2.293.787.878	95,9%
Trade Expenses	(155.553.069)	6,7%	(178.218.531)	6,8%	(174.293.348)	7,3%
Net Net Sales	2.085.948.486	100,0%	2.328.450.774	100,0%	2.119.494.530	100,0%
Cost Of Goods	(1.357.076.702)	65,1%	(1.549.600.966)	66,6%	(1.380.782.480)	65,1%
Gross Profit	728.871.784	34,9%	778.849.808	33,4%	738.712.050	34,9%
Media	(28.556.437)	1,4%	(32.609.500)	1,4%	(33.480.313)	1,6%
Digital	(9.643.052)	0,5%	(16.520.856)	0,7%	(15.736.336)	0,7%
Promotion	(56.642.159)	2,7%	(50.458.694)	2,2%	(49.569.802)	2,3%
I.B.S.	(23.178.128)	1,1%	(28.409.590)	1,2%	(25.522.500)	1,2%
Customer marketing	(26.835.657)	1,3%	(25.482.600)	1,1%	(20.302.946)	1,0%
Total A&P	(144.855.434)	6,9%	(153.481.240)	6,6%	(144.611.897)	6,8%
Marketing Contribution	584.016.350	28,0%	625.368.568	26,9%	594.100.154	28,0%
Beauticians Expenses	-	0,0%	-	0,0%	-	0,0%
Sales Dpt.	(112.603.769)	5,4%	(124.325.861)	5,3%	(121.044.254)	5,7%
Business Development & Suport	-	0,0%	-	0,0%	-	0,0%
Marketing Dpt.	(12.252.989)	0,6%	(14.921.053)	0,6%	(14.614.214)	0,7%
Marketing Development Expenses	-	0,0%	-	0,0%	-	0,0%
Mass Market Dpt.	(7.444.918)	0,4%	(12.090.320)	0,5%	(13.962.664)	0,7%
Country/B.U. Commercial Expenses	(132.301.676)	6,3%	(151.337.235)	6,5%	(149.621.132)	7,1%
Supply Chain Dpt.	(112.923.343)	5,4%	(121.256.422)	5,2%	(115.384.421)	5,4%
Warehousing	(43.128.018)	2,1%	(46.885.564)	2,0%	(44.215.670)	2,1%
Distribution	(53.175.598)	2,5%	(57.343.110)	2,5%	(54.871.686)	2,6%
Other Supply Chain	(16.619.727)	0,8%	(17.027.748)	0,7%	(16.297.065)	0,8%
Financial Dpt.	(20.301.798)	1,0%	(21.146.538)	0,9%	(21.122.567)	1,0%
EDP Dpt.	(10.594.110)	0,5%	(11.716.062)	0,5%	(10.923.565)	0,5%
Administrative Dpt.	(19.191.273)	0,9%	(20.642.806)	0,9%	(19.171.933)	0,9%
Other Operating Expenses	(756.319)	0,0%	(1.008.535)	0,0%	(694.410)	0,0%
Extraordinary Revenues-Expenses	(5.752.418)	0,3%	(7.802.362)	0,3%	(6.270.548)	0,3%
Country/B.U. Overheads	(169.519.262)	8,1%	(183.572.725)	7,9%	(173.567.445)	8,2%
Country/B.U. Total Expenses	(301.820.937)	14,5%	(334.909.960)	14,4%	(323.188.577)	15,2%
Country/B.U. E.B.I.T.	282.195.413	13,5%	290.458.608	12,5%	270.911.576	12,8%
Group Supply Chain	(60.472)	0,0%	(283.140)	0,0%	(38.803)	0,0%
Group BD Cosmetics Expenses	(2.036.997)	0,1%	(479.160)	0,0%	(1.455.773)	0,1%
Group BD Household Expenses	(832.426)	0,0%	(1.937.573)	0,1%	(671.649)	0,0%
Group Business Development	(2.869.423)	0,1%	(2.416.733)	0,1%	(2.127.422)	0,1%
Group Financial Dpt.	(120.962)	0,0%	(121.000)	0,0%	(207.501)	0,0%
Group EDP Dpt.	(1.780.162)	0,1%	(1.797.902)	0,1%	(1.783.927)	0,1%
Trademarks Depreciation	-	0,0%	-	0,0%	-	0,0%
Group Administrative Dpt.	(9.805.028)	0,5%	(9.619.500)	0,4%	(9.862.323)	0,5%
Group Extraordinary Revenues-Expenses	////	0,0%	////	0,0%	////	0,0%
Group Services	(6.659.380)	0,3%	(7.562.500)	0,3%	(8.599.008)	0,4%
Group Administrative Expenses	(18.365.531)	0,9%	(19.100.902)	0,8%	(20.452.759)	1,0%
Total Group Expenses	(21.295.426)	1,0%	(21.800.775)	0,9%	(22.618.984)	1,1%
Group E.B.I.T.	260.899.986	12,5%	268.657.834	11,5%	248.292.593	11,7%
Financial Expenses	4.280.242	-0,2%	(1.333.781)	0,1%	1.791.341	-0,1%
Group E.B.T.	265.180.229	12,7%	267.324.053	11,5%	250.083.933	11,8%

