

**UNIT 8 : Retained Earnings Accordingly I.F.R.S.  
CORPORATION : KARVELAS & Co S.A.  
PERIOD : 31/12/2016**

*Amounts in €*

<i>Results (Earnings) of period without disposal in main operation :</i>	<b>1/1-31/12/2016</b>	<b>1/1-31/12/2015</b>
<b>Turnover (sales)</b>	<b>30.282.254</b>	<b>24.689.794</b>
Inventory difference - sales cost	(27.068.798)	(19.936.260)
Production cost ,admin've,research,selling expenses	(2.110.883)	(4.267.871)
Period depreciations recorded	(153.280)	(143.521)
Other operating revenues	410.098	110.342
Other operating expenses	(387.072)	(120.899)
<b>Profit/(Loss) before taxes financial &amp; investment results</b>	<b>972.319</b>	<b>331.586</b>
Financial revenues	3.404	6.378
Financial expenses	(304.462)	(309.420)
Other financial results	(4.312)	(3.907)
<b>Profit/(Loss) before taxes</b>	<b>666.949</b>	<b>24.637</b>
Period Income taxes	(220.924)	(62.980)
Period different taxes	(82.265)	12.673
Taxes provision for unaudited fiscal years	(81.834)	(66.783)
Other non deductible taxes	0	0
<b>Net profit/(loss) of period (1/1-31/12/2016)</b>	<b>281.926</b>	<b>(92.454)</b>

*Expenses disposal in main operation :*

Sales cost accordingly accounting books	27.257.229	22.610.118
Plus/(less) I.F.R.S adjustments	0	26.888
<b>Sales Cost</b>	<b>27.257.229</b>	<b>22.637.005</b>

Selling expenses accordingly accounting books	1.458.821	1.127.260
Plus/(less) I.F.R.S adjustments	2.172	3.758
<b>Selling Expenses</b>	<b>1.460.993</b>	<b>1.131.018</b>

Admin've expenses accordingly accounting books	584.865	570.482
Plus/(less) I.F.R.S adjustments	(1.632)	9.146
<b>Admin've expenses</b>	<b>583.233</b>	<b>579.628</b>

Interest charges & related expenses accordingly accounting books	304.462	309.420
Plus/(less) I.F.R.S adjustments	0	0
<b>Interest charges &amp; related expenses</b>	<b>304.462</b>	<b>309.420</b>

*Results (Earnings) of period with disposal in main operation :*

<b>Turnover (sales)</b>	<b>30.282.254</b>	<b>24.689.794</b>
Sales cost	(27.288.734)	(22.637.005)
<b>Gross (trading) profit</b>	<b>2.993.520</b>	<b>2.052.789</b>
other operating income	410.098	110.342
Selling expenses	(1.460.993)	(1.131.018)
Admin've expenses	(583.233)	(579.628)
Other operation expenses	(387.072)	(120.899)
<b>Profit/(Loss) before taxes financial &amp; investment results</b>	<b>972.320</b>	<b>331.586</b>
Financial revenues	3.404	6.378
Financial expenses	(304.462)	(309.420)
Other financial results	(4.312)	(3.907)
Results of investment operation	0	0
<b>Profit/(Loss) before taxes</b>	<b>666.950</b>	<b>24.637</b>
Income tax	(385.024)	(117.090)
<b>Net profit/(Loss) after taxes</b>	<b>281.926</b>	<b>(92.454)</b>

*Abstract of period results :*

Results (Earnings) before Interest Taxes Depreciation & Amortization (E.B.I.T.D.A.)	1.125.600	473.201
Results Earnings before Taxes ,financial & Investment assets	972.320	331.586
Net profit/(loss) before taxes	666.950	24.637
Net profit/(loss) after taxes	281.926	(92.454)