

**UNIT 2 : Retained Earnings Accordingly I.F.R.S.  
CORPORATION : KARVELAS & Co S.A.  
YEAR END : 31/12/2017**

*Amounts in €*

*Results (Earnings) of period without disposal in main operation :*

	1/1-31/12/2017	1/1-31/12/2016
<b>Turnover (sales)</b>	28.440.887	<b>30.282.254</b>
Inventory difference - sales cost	(25.978.714)	(27.068.798)
Production cost ,admin'Ve,research,selling expenses	(1.673.757)	(2.110.883)
Period depreciations recorded	(146.703)	(153.280)
Other operating revenues	26.866	410.098
Other operating expenses	0	(387.072)
<b>Profit/(Loss) before taxes financial &amp; investment results</b>	<b>668.579</b>	<b>972.319</b>
Financial revenues	7.791	3.404
Financial expenses	(252.862)	(304.462)
Other financial results	1.204	(4.312)
<b>Profit/(Loss) before taxes</b>	<b>424.713</b>	<b>666.949</b>
Period Income taxes	(165.762)	(220.924)
Period different taxes	21.860	(82.265)
Taxes provision for unaudited fiscal years	(76.790)	(81.834)
Other non deductible taxes	0	0
<b>Net profit/(loss) of period (1/1-31/12/2017)</b>	<b>204.021</b>	<b>281.926</b>

*Expenses disposal in main operation :*

Sales cost accordingly accounting books	25.930.292	27.257.229
Plus/(less) I.F.R.S adjustments	53.422	0
<b>Sales Cost</b>	<b>25.983.714</b>	<b>27.257.229</b>

Selling expenses accordingly accounting books	1.237.349	1.458.821
Plus/(less) I.F.R.S adjustments	14.215	2.172
<b>Selling Expenses</b>	<b>1.251.565</b>	<b>1.460.993</b>

Admin'Ve expenses accordingly accounting books	694.892	584.865
Plus/(less) I.F.R.S adjustments	11.390	(1.632)
<b>Admin'Ve expenses</b>	<b>706.282</b>	<b>583.233</b>

Interest charges & related expenses accordingly accounting books	252.862	304.462
Plus/(less) I.F.R.S adjustments	0	0
<b>Interest charges &amp; related expenses</b>	<b>252.862</b>	<b>304.462</b>

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

<b>Turnover (sales)</b>	<b>28.440.887</b>	<b>30.282.254</b>
Sales cost	(25.988.239)	(27.288.734)
<b>Gross (trading) profit</b>	<b>2.452.648</b>	<b>2.993.520</b>
other operating income	0	410.098
Selling expenses	(1.251.565)	(1.460.993)
Admin'Ve expenses	(706.282)	(583.233)
Other operation expenses	0	(387.072)
<b>Profit/(Loss) before taxes financial &amp; investment results</b>	<b>494.801</b>	<b>972.320</b>
Financial revenues	181.572	3.404
Financial expenses	(252.862)	(304.463)
Other financial results	1.202	(4.312)
Results of investment operation	0	0
<b>Profit/(Loss) before taxes</b>	<b>424.713</b>	<b>666.949</b>
Income tax	(220.692)	(385.023)
<b>Net profit/(Loss) after taxes</b>	<b>204.021</b>	<b>281.926</b>

*Abstract of period results :*

Results (Earnings) before Interest Taxes Depreciation & Amortization (E.B.I.T.D.A.)	815.282	1.125.600
Results Earnings before Taxes ,financial & Investment assets	494.801	972.320
Net profit/(loss) before taxes	424.713	666.949
Net profit/(loss) after taxes	204.021	281.926