

**FOLLI FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME**  
**STATEMENT OF FINANCIAL POSITION (unaudited)**

	Group		Company	
	31 December		31 December	
	2019	2018	2019	2018
<b>Assets</b>				
<b>Non-current assets</b>				
Tangible assets	146.789.224,82	141.604.473,18	62.964.034,11	43.794.474,26
Investment Property	41.584.586,40	41.584.673,12	41.584.586,40	41.584.673,12
Rights to use tangible assets		-		
Intangible assets	6.323.345,35	5.214.261,14	623.262,64	1.459.974,82
Investments in affiliated companies	-	3.087.599,00	48.769.893,01	61.202.444,57
Investments in related companies	-	175.000,00	-	175.000,00
Investments available for sale	71.344.717,05	66.978.468,96	71.344.717,05	66.978.468,96
Other long-term assets	11.407.484,43	12.210.871,68	5.729.265,66	1.451.173,32
Deferred tax receivables	87.769,71	456.899,18	-	-
<b>Total non-current</b>	<b>277.537.127,75</b>	<b>271.312.246,26</b>	<b>231.015.758,87</b>	<b>216.646.209,05</b>
<b>Current assets</b>				
Inventories	67.227.111,95	87.716.870,13	34.322.793,00	41.044.293,08
Trade receivables	33.754.206,74	48.483.854,46	14.363.354,94	34.297.370,45
Trade receivables from affiliated	-	-	121.597,84	15.426.524,79
Other current assets	14.550.901,44	382.211,05	14.976.316,68	9.524.773,69
Derivative financial instruments	-	1.280,13	-	-
Cash and cash equivalents	19.395.627,21	18.364.923,09	3.581.348,79	6.415.206,69
<b>Total current assets</b>	<b>134.927.847,34</b>	<b>154.949.138,86</b>	<b>67.365.411,25</b>	<b>106.708.168,70</b>
<b>Total assets</b>	<b>412.464.975,09</b>	<b>426.261.385,12</b>	<b>298.381.170,12</b>	<b>323.354.377,75</b>
<b>Equity &amp; Liabilities</b>				
<b>Equity attributed to the shareholders of the parent company</b>				
Share Capital	20.084.463,00	20.084.463,00	20.084.463,00	20.084.463,00
Share Premium	78.441.776,20	78.441.776,20	78.441.776,20	78.441.776,20
Other Reserves	278.991.736,07	282.686.656,70	272.304.822,09	267.591.646,14
Other equity items	(7.364.989,56)	(2.983.038,01)	-	-
Retained earnings	(666.414.199,64)	(558.806.285,42)	(629.935.489,50)	(558.295.064,88)
	<b>(296.261.213,93)</b>	<b>(180.576.427,53)</b>	<b>(259.104.428,21)</b>	<b>(192.177.179,54)</b>
<b>Minority interest</b>	96.468,55	5.104.994,33	-	-
<b>Total equity</b>	<b>(296.164.745,38)</b>	<b>(175.471.433,20)</b>	<b>(259.104.428,21)</b>	<b>(192.177.179,54)</b>
<b>Long-term liabilities</b>				
Long-term borrowings	39.316.352,32	5.006.075,21	27.956.883,82	-
Other long-term liabilities	6.650.444,62	4.278.538,31	11.380,00	222.380,00
Provisions	-	407.529,18	-	-
Employee benefit liabilities	2.547.149,06	2.532.049,43	2.165.684,00	2.413.319,00
Deferred tax liabilities	11.361.365,14	11.746.314,99	10.326.966,96	8.918.508,87
<b>Total long-term liabilities</b>	<b>59.875.311,13</b>	<b>23.970.507,12</b>	<b>40.460.914,78</b>	<b>11.554.207,87</b>
<b>Short-term liabilities</b>				
Trade and other liabilities	153.452.279,79	98.509.973,95	19.966.013,72	34.250.095,86
Trade and other liabilities to affiliates	-	-	15.761.465,66	15.320.457,49
Current tax liabilities	16.325.123,92	1.565.223,26	14.784.316,53	-
Short-term borrowings	478.977.005,64	462.974.560,10	466.512.887,64	454.406.796,07
Derivative financial instruments	-	-	-	-
Current income tax	-	14.469.556,88	-	-
Provisions	-	242.997,01	-	-
<b>Total short-term liabilities</b>	<b>648.754.409,34</b>	<b>577.762.311,20</b>	<b>517.024.683,55</b>	<b>503.977.349,42</b>
<b>Total liabilities</b>	<b>708.629.720,47</b>	<b>601.732.818,32</b>	<b>557.485.598,33</b>	<b>515.531.557,29</b>
<b>Total Equity &amp; Liabilities</b>	<b>412.464.975,09</b>	<b>426.261.385,12</b>	<b>298.381.170,12</b>	<b>323.354.377,75</b>