

**BALANCE SHEET - ASSETS 1**

To 01/01/2019 in 31/12/2019

ASSETS	Net amount 31/12/19	Net amount 31/12/18	Variation	
			in Value	in %
<b>Uncalled subscribed capital</b>				
<b>FIXED ASSETS</b>				
<b>Intangible assets</b>				
Preliminary expenses				
Research and development costs				
Concessions-patents & similar assets				
Goodwill (1)				
Other intangible assets				
Intangible fixed assets in progress				
Payments on account in advance				
<b>Tangible fixed assets</b>				
Land				
Buildings				
Indus.fit. machines equipmt, tooling				
Other tangible fixed assets	939	1 587	-648	-41
Tangible fixed assets in progress				
Payments on account in advance				
<b>Long term loans &amp; trade investments (2)</b>				
Investment in related companies or subsidiaries				
Loans to group and related companies				
Investment in securities				
Other investment				
Loans	13 372		13 372	
Other financial assets				
<b>TOTAL (I)</b>	<b>14 311</b>	<b>1 587</b>	<b>12 724</b>	<b>802</b>
<b>CURRENT ASSETS</b>				
<b>Inventories</b>				
Raw materials and supplies	160 006	115 853	44 153	38
Work in progress (goods and services)				
Finished goods and by - products				
Merchandise				
<b>Payments on account in advance</b>				
<b>Receivables (3)</b>				
Trade accounts receivable (3)	493 704	306 931	186 773	61
Other (3)	11 720	7 288	4 432	61
Shares of the company				
Other securities				
<b>Available funds</b>				
<b>AVAILABILITY</b>	504 651	341 807	162 844	48
<b>Charges recorded in advance (3)</b>	1 633	3 815	-2 182	-57
<b>TOTAL (II)</b>	<b>1 171 715</b>	<b>775 695</b>	<b>396 020</b>	<b>51</b>
<b>Expenses to spread/several years (III)</b>				
<b>Premiums on redemption (IV)</b>				
<b>Exchange rate differences - Assets (V)</b>				
<b>GENERAL TOTAL (I+II+III+IV+V)</b>	<b>1 186 026</b>	<b>777 282</b>	<b>408 744</b>	<b>53</b>
(1) Including leasehold premium				
(2) Including amounts due within 1 year				
(3) Including amounts due over a year				

**BALANCE SHEET - LIABILITIES 1**

To 01/01/2019 in 31/12/2019

LIABILITIES	Net amount 31/12/19	Net amount 31/12/18	Variation	
			in Value	in %
<b>SHAREHOLDERS' FUNDS</b>				
Share capital	100 000	100 000		
paid amount : 100 000				
Share premium account (issue-merger...)				
Revaluation variance				
Equity method evaluation difference				
<b>Reserves</b>				
Required by law	10 000	2 500	7 500	300
Statutory or contractual reserves				
Restricted reserves				
Other reserves				
<b>P&amp;L carried forward</b>	74 955	11 425	63 530	556
<b>Result for the financ. period. Profit or Loss</b>	558 493	296 030	262 463	89
<b>NET EQUITY</b>	<b>743 449</b>	<b>409 955</b>	<b>333 493</b>	<b>81</b>
Investment grants				
Special provisions for tax purposes				
<b>TOTAL (I)</b>	<b>743 448</b>	<b>409 955</b>	<b>333 493</b>	<b>81</b>
<b>OTHER EQUITY</b>				
Product od issues of equity securities				
Special advances				
<b>TOTAL (I) Bis</b>				
<b>PROVISIONS</b>				
Provision for contingencies				
Provision for probable liabilities				
<b>TOTAL (II)</b>				
<b>LIABILITIES (1)</b>				
Convertible debenture loans				
Other debenture loans				
<b>Borrowings / credit institution (2)</b>				
Other borrowings (3)				
Advances and deposit received on orders in hand				
Trade accounts payable	80 160	174 450	-94 289	-54
Taxes and social debts	165 962	66 104	99 859	151
Fixed assets and related liabilities				
Other liabilities	5 852	1 472	4 380	298
Financial instruments				
Income recorded in advance	190 603	125 302	65 301	52
<b>TOTAL (III)</b>	<b>442 577</b>	<b>367 327</b>	<b>75 250</b>	<b>20</b>
Exchange rate diff. Liabilities (IV)				
<b>TOTAL GENERAL (I+II+III+IV)</b>	<b>1 186 026</b>	<b>777 282</b>	<b>408 744</b>	<b>53</b>
(1) Amounts due over a year				
(1) Amounts due within 1 year	442 577	367 327		
(2) Including common bank facilities and credit bank balances				
(3) Including participating borrowing				

**AERA GROUP**  
**PROFIT AND LOSS ACCOUNT 2**

To 01/01/2019 in 31/12/2019

	01/01/19 to 31/12/19	01/01/18 to 31/12/18	Variation	
			in Value	in %
<b>OPERATING INCOME (1)</b>				
Sales of purchased goods	1 129 193	661 087	468 106	71
<i>export : 1 102 877</i>				
Sales of manufactured goods and services	2 192 424	630 952	1 561 472	247
<i>export : 2 144 302</i>				
<b>Net sales</b>	<b>3 321 617</b>	<b>1 292 039</b>	<b>2 029 577</b>	<b>157</b>
Charges in stock of manufactured goods				
Production of fixed assets capitalised				
Trading incentive grants				
Write-back of provisions and transferred charges		24 534	-24 534	-100
Other income	11	1	10	886
<b>TOTAL OPERATING INCOME ( I )</b>	<b>3 321 627</b>	<b>1 316 574</b>	<b>2 005 053</b>	<b>152</b>
<b>Operating expenses (2)</b>				
Purchase of goods	272 645	357 297	-84 653	-24
Variation in stocks of purchased goods				
Purchases of raw materials and other supplies				
Variation in inventory of raw materials and supplies	-44 153	-51 754	7 602	15
Other purchases and expenses	2 028 676	388 685	1 639 992	422
Taxes	8 440	3 726	4 714	127
Wages and salaries	191 870	154 859	37 011	24
Social security charges	72 779	58 753	14 026	24
Depreciation and provisions				
On fixed assets : depreciation	1 356	1 493	-137	-9
On fixed assets : provisions				
On current assets : provisions				
For possible and probable liabilities : provisions				
Other expenses	11 332	71	11 261	
<b>TOTAL OPERATING EXPENSES ( II )</b>	<b>2 542 946</b>	<b>913 130</b>	<b>1 629 816</b>	<b>178</b>
<b>OPERATING RESULT ( I - II )</b>	<b>778 681</b>	<b>403 444</b>	<b>375 237</b>	<b>93</b>
<b>Share of joint venture operations :</b>				
Profit or loss transferred (III)				
Loss or profit transferred (IV)				
<i>(1) Including income rel.to prior acc.periods</i>				
<i>(2) Including expenses rel.to prior acc.periods</i>				

## PROFIT AND LOSS ACCOUNT 3

To 01/01/2019 in 31/12/2019

	01/01/19 to 31/12/19	01/01/18 to 31/12/18	Variation	
			in value	in %
<b>FINANCIAL INCOME</b>				
From shares in group companies (3)				
From other investments included among fixed assets(3)	739		739	
Interests and similar charges (3)				
Write-back of provisions and charges transferred				
Profit on exchange	1 929	1 447	482	33
Net profit on disposals of financial current investments				
<b>TOTAL FINANCIAL INCOME ( V )</b>	<b>2 668</b>	<b>1 447</b>	<b>1 221</b>	<b>84</b>
<b>FINANCIAL EXPENSES</b>				
Increase of provisions against financial assets				
Interests payable and similar charges (4)				
Loss on exchange	805	570	235	41
Net losses on disposals of trade investments				
<b>TOTAL FINANCIAL EXPENSES ( VI )</b>	<b>805</b>	<b>570</b>	<b>235</b>	<b>41</b>
<b>NET FINANCIAL RESULT ( V - VI )</b>	<b>1 863</b>	<b>877</b>	<b>986</b>	<b>112</b>
<b>RESULT OF ORD.OPERS</b> before tax/profit (I-II+III-IV+V-VI)	<b>780 544</b>	<b>404 321</b>	<b>376 223</b>	<b>93</b>
<b>EXTRAORDINARY INCOME</b>				
On operating items				
On capital items		60	-60	-100
Write-back of provisions and charges transferred				
<b>TOTAL EXTRAORDINARY INCOME ( VII )</b>		<b>60</b>	<b>-60</b>	<b>-100</b>
<b>EXTRAORDINARY EXPENSES</b>				
On operating items		410	-410	-100
On capital items				
Provisions				
<b>TOTAL EXTRAORDINARY EXPENSES ( VIII )</b>		<b>410</b>	<b>-410</b>	<b>-100</b>
<b>RESULT OF EXTRAORDINARY ITEMS</b>		<b>-350</b>	<b>350</b>	<b>100</b>
<b>Employees' profit share (IX)</b>				
<b>Corporation tax on profit (X)</b>	222 051	107 941	114 110	106
<b>TOTAL INCOME ( I+III+V+VII )</b>	<b>3 324 295</b>	<b>1 318 081</b>	<b>2 006 214</b>	<b>152</b>
<b>TOTAL EXPENSES ( II+IV+VI+VIII+IX+X )</b>	<b>2 765 802</b>	<b>1 022 051</b>	<b>1 743 751</b>	<b>171</b>
<b>PROFIT OR LOSS</b>	<b>558 493</b>	<b>296 030</b>	<b>262 463</b>	<b>89</b>
(3) Revenues related to affiliated companies				
(4) Interests related to affiliated companies				