

**STI SRL**

VIA DELL'ARTIGIANATO IV TRAV. - 63076 MONTEPRANDONE (AP)

Fiscal code 01515300448 – Vat number 01515300448

Chamber of Commerce code AP

Number Chamber of Commerce 000000151748

Social Capital 1335000,00 i.v.

Legal form Limited Liability Company

Settore attività prevalente (ATECO) 332002

**FINANCIAL STATEMENTS AT 31/12/2020**

The amounts are expressed in euro units

<b>Balance sheet</b>	<b>31/12/2020</b>	<b>31/12/2019</b>
<b>Active</b>		
A) Receivables from shareholders for payment still due	-	-
<b>B) Assets</b>		
I – Intangible assets	452.988	266.066
II – Tangible assets	235.603	88.183
III – Financial fixed assets	392.193	400.293
Year end value, book value, total fixed assets	1.080.784	754.542
<b>C) Active circulating</b>		
I - Inventories	1.541.990	1.421.271
Tangible fixed assets held for sale, year end value	-	-
<b>II - Credits</b>		
Due within the next financial year	2.149.833	2.575.034
Payable beyond the following financial year	1.153.902	1.170.291
Advance taxes	0	1.111
Total credits	3.303.735	3.746.436
III - Financial assets that not constitute fixed assets	-	-
IV - Liquidity	262.137	50.397
Total active circulating (C)	5.107.862	5.218.104
D) Accrued income and prepayments	240.800	408.915
<b>Total active</b>	<b>6.429.446</b>	<b>6.381.561</b>
<b>Passive</b>		
<b>A) Shareholders' equity</b>		
I - Capital	1.335.000	1.335.000
II – Share premium reserve	-	-
III – Revaluation reserve	78.093	0
IV – Legal reserve	26.784	26.115
V – Statutory reserve	350.127	337.424
VI – Other reserves	14.131	14.131
VII – Reserve for hedging operations of expected cash flows	-	-
VIII – Retained earnings (losses)	-	-
IX – Profit (loss) for the year	15.916	13.187
Loss covered in financial year	-	-
X – Negative reserve for treasury share in portfolio	-	-
Total equity	1.820.051	1.725.857
B) Provision for risks and charges	-	-
C) Employee termination indemnity	142.794	140.989

D) Payables		
Required within the next financial year	2.338.528	3.163.756
Exemptable beyond the following year	2.032.643	1.242.807
Total debts	4.371.171	4.406.563
E) Accrued expenses and deferred income	95.430	108.152
Total passive	6.429.446	6.381.561

<b>Profits &amp; Loss</b>	<b>31/12/2020</b>	<b>31/12/2019</b>
A) Value of production		
1) revenues from sales and services	2.741.648	2.648.494
2), 3) changes in inventories of work in progress, semi-finished and finished products and work in progress on order	131.409	96.380
2) changes in inventories of work in progress, semi-finished and finished products	131.409	96.380
3) change in contract work in progress	-	-
4) increases in fixed assets for internal works	-	-
5) other revenues and income		
Operating grants	5.998	0
Others	-47.307	12.050
Total other revenues and income	-41.309	12.050
Total value of production	2.831.748	2.756.924
B) Production costs		
6) raw materials, ancillary materials, consumable and	723.428	798.441
7) for services	1.059.017	707.947
8) for the enjoyment of third party assets	100.237	149.950
9) for the staff		
a) wages and salaries	515.529	626.689
b) social charges	125.737	141.798
C), d), e) termination treatment, retirement treatment, other personnel costs	35.537	46.355
c) termination treatment	22.327	32.294
d) quiescence treatment	338	0
e) other personnel costs	12.872	14.061
Total personnel costs	676.803	814.842
10) depreciations and write-downs		
A), b), c) amortization of intangible and tangible fixed assets, other writedowns of fixed assets	102.762	90.271
a) amortization fo intangible assets	72.882	60.923
b) depreciation of tangible fixed assets	29.880	29.348
c) other writedowns of fixed assets	-	-
d) devaluation of receivables included in current assets and liquid assets	-	-
Total depreciation and write-downs	102.762	90.271
11) changes in inventories of raw materials, ancillary materials, consumable and goods	10.690	-35.103
12) provisions for risks	-	-
13) other provisions	-	-
14) different management charges	88.200	115.177
Total production costs	2.761.138	2.641.526
Difference between value and cost of production (A - B)	70.610	115.398
C) Financial incomes and expenses		
15) incomes from investments		
From controlled companies	-	-

From related companies	-	-
From controlling companies	-	-
From companies subject to control by parent companies	-	-
Others	-	-
Total income from investments	-	-
16) other financial incomes		
a) from receivables recorded under fixed assets		
From controlled companies	-	-
From related companies	-	-
From controlling companies	-	-
From companies subject to control by parent companies	-	-
others	-	-
Total financial income from receivables recorded under fixed assets	-	-
B), c) from securities registered in fixed assets that do not constitute equity investments	-	-
b) from securities registered in fixed assets that do not constitute equity investments	-	-
c) from assets registered in current assets	-	-
d) income other than the previous ones		
From controlled companies	-	-
From related companies	-	-
From controlling companies	-	-
From companies subject to control by parent companies	-	-
others	11	1
Total other financial income	11	1
Totale altri proventi finanziari	11	1
17) Interests and other financial charges		
Towards controlled companies	-	-
Towards related companies	-	-
Towards controlling companies	-	-
Towards companies subject to control by parent companies	-	-
To others	51.519	88.725
Total interests and other financial charges	51.519	88.725
17-bis) exchange gains and losses	-111	0
Total financial income and expenses (15 + 16 - 17 + - 17-bis)	-51.619	-88.724
D) Value adjustments to assets and financial assets		
18) revaluations		
a) of investments	-	-
b) of financial fixed assets that do not constitute equity investments	-	-
c) of securities in current assets that do not constitute equity investments	-	-
d) derivative financial instruments	-	-
Of financial assets for centralized treasury managements	-	-
Total revaluations	-	-
19) devaluations		
a) of investments	-	-
b) of financial fixed assets that do not constitute equity investments	-	-
c) of securities in current assets that do not constitute equity investments	-	-
d) derivative financial instruments	-	-
Of financial assets for centralized treasury managements	-	-
Total devaluations	-	-
Total value adjustments to assets and financial assets (18 - 19)	-	-
Result before the taxes (A - B + - C + - D)	18.990	26.673

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20) Income taxes for the year, current, deffered and anticipated		
Current taxes	3.074	13.486
Taxes relating to previous year	-	-
Deffered and prepaid taxes	-	-
Income (expenses) from joining the tax consolidation/tax trasparenza regime	-	-
Total income taxes for the year, current, deffered and anticipated	3.074	13.486
21) Profits (loss) fot the period	15.916	13.187

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*The financial statements have been prepared on the basis of the accounting principles and criteria pursuant to articles 243 and following of the civil code, in line with those prepared by the National Accounting Principles, updated by the Italian Accounting Body (OIC)*