

Samegrelo Greenery LLC

In GEL

Financial Statements as per December, 2018 (Unaudited)

	31-12-2018	31-12-2017
BALANCE SHEET	GEL	GEL
Assets		
<i>Current Assets</i>		
Cash and cash equivalents	1,618	31,074
Accounts receivable	31,046	27,386
Goods	61,595	35,189
Current tax assets	19,802	22,077
Other Short-term prepayments	-	-
Intercompany accounts	-	-
<i>Total Current Assets</i>	114,061	115,727
<i>Long-term Assets</i>		
Construction in progress	-	-
Land	43,638	43,638
Property, plant and equipment	321,546	373,057
Intangible assets Licenses	99,167	99,167
Green House	735,032	777,650
Goodwill	-	-
Other long term assets	219,363	219,363
<i>Total Long-term Assets</i>	1,418,747	1,512,875
Total Assets	1,532,808	1,628,602
	-	-
Liabilities		
<i>Current Liabilities</i>		
Accounts payable and advances received	355,121	277,728
Accrued liabilities	121,901	68,640
Current tax liabilities	-	-

Intercompany accounts	-	-
Short-term debt	-	-
Other short-term liabilities	-	-
<i>Total Current Liabilities</i>	<u>477,023</u>	<u>346,368</u>
<i>Long-term Liabilities</i>		
	-	-
Subordinated shareholder Loans	639,172	458,932
Deferred tax liability	-	-
Other long-term Loans	303,678	342,922
<i>Total long-term liabilities</i>	<u>942,851</u>	<u>801,854</u>
Total liabilities	<u><u>1,419,873</u></u>	<u><u>1,148,222</u></u>
Equity		
Share capital	1,201,295	1,201,295
Share premium	-	-
Revaluation reserve	-	-
Currency translation difference	-	-
Retained earnings	(720,921)	(402,244)
Result for the year	(367,439)	(318,672)
Total equity attributable to shareholders of the Company	<u>112,935</u>	<u>4</u>
Total equity	<u>112,935</u>	<u>480,380</u>
Total equity and liabilities	<u><u>1,532,808</u></u>	<u><u>1,628,602</u></u>

Samegrelo Greenery LLC

In GEL

Financial Statements as per December, 2018 (Unaudited)

	<u>31-12-2018</u>	<u>31-12-2017</u>
Profit & Loss Account	GEL	GEL
Sales	213,640	351,076
COGS	(254,068)	(307,037)
Transportation and storage	(17,253)	(22,375)
Other Cos	(21,153)	(21,061)
GROSS Profit	<u>-78,833</u>	<u>603</u>
	-	-

Other Revenues

Salary expenses	(44,025)	(48,753)
Marketing expenses		
Insurance	(6,913)	(9,645)
Consulting and Audit expenses	(21,590)	(50,000)
General and administration expenses	(35,340)	4,357
Bad debts	-	-
Other tax expenses	-	-
Disposal of assets	-	-
Other expenses		

G&A expenses

-107,868	-104,040
----------	----------

Operating profit

(186,702)	(103,437)
-----------	-----------

Depreciation expense

(94,128)	(94,309)
----------	----------

Foreign exchange gain/Loss

(8,366)	(40,244)
---------	----------

Gain from disposal of subsidiary

Share of (loss)/profit of associates

Other Non-Operating Gain

(8,366)	(40,244)
---------	----------

Profit from operations before tax and financial related income/expense

(289,196)	(237,990)
-----------	-----------

Interest income

Property related taxes

Other Non-Operating expenses

Interest expenses on loans received

(78,243)	(59,258)
----------	----------

(78,243)	(59,258)
----------	----------

Profit before taxation

(367,439)	(297,248)
-----------	-----------

Property related taxes

Income tax (expense)/benefit

(21,424)

Net income (Loss)

(367,439)	(318,672)
-----------	-----------

