



ACERBIS ITALIA S.P.A.

Società per azioni con sede in Albino (BG) - Via Serio n. 37

Capitale sociale di Euro 2.000.000.=interamente versato

Codice Fiscale e Iscrizione Registro Imprese di Bergamo n. 00862020161

R.E.A. di Bergamo n. 179861

Balance sheet and Profit and loss FY 01.09.2016-31.08.2017

Valori espressi in Euro		Bilancio al 31/08/17	
		Subt.	Tot.
BALANCE SHEET ASSETS			
A	SHARE CAPITAL PROCEEDS TO BE RECEIVED		
A.I	CALLED UP	0	
A.II	NOT YET CALLED UP	0	
B	FIXED ASSETS		
B.I	INTANGIBLE FIXED ASSETS		
B.I.1	Start-up and capital costs	0	
B.I.2	RESEARCH, DEVELOPMENT AND ADVERTISING COSTS	19.995	
B.I.3	Industrial patents and similar rights for original work		
B.I.4	Licences, trademarks and similar rights	232.759	
B.I.5	GOODWILL	0	
B.I.6	Assets under construction and payment in account	0	
B.I.7	Other	233.380	
Total intangible fixed assets			486.134
B.II	TANGIBLE FIXED ASSETS		
B.II.1	Land and buildings		
B.II.2	Plant and machinery	2.214.670	
B.II.3	Industrial and commercial equipment	110.809	
B.II.4	Other assets	611.758	
B.II.5	Assets in course of construction and payments on account	194.683	
Total tangible fixed asset (II)			3.131.920
B.III	FINANCIAL FIXED ASSETS		
B.III.1	Shareholdings in:		
B.III.1.a	Subsidiary companies	502.267	
B.III.1.b	Associated companies	1.696.231	
B.III.1.c	PARENT COMPANIES		
B.III.1.d	Other companies	441.168	
B.III.2	Receivables:		
B.III.2.a	SUBSIDIARY COMPANIES RECEIVABLES		
	Due within one year	2.373.396	
	Due after one year	0	
B.III.2.b	From associated companies:		
	Due within one year	0	
	Due after one year	0	
B.III.2.c	PARENT COMPANIES RECEIVABLES		
	Due within one year	0	
	Due after one year	0	
B.III.2.d	From Others:		
	Due within one year	1.032.201	
	Due after one year	0	
B.III.3	Other	1.403	
B.III.4	OWN SHARES	0	
TOTAL FINANCIAL FIXED ASSETS (III)			6.046.666
TOTAL FIXED ASSETS (B)			9.664.720
C	CURRENT ASSETS		
C.I	Inventories:		
C.I.1	Raw Materials, ancillaries and consumables	650.865	

THURSDAY



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COMPANIES HOUSE

C.I.2	Work in progress and semi-Finished products	1.705.270	
C.I.3	contract work in progress		
C.I.4	Finished products and goods	10.040.163	
C.I.5	ACCOUNTS/ADVANCE FROM CUSTOMERS	0	
TOTAL	(I)		12.396.298
C.II	Receivables:		
C.II.1	Trade receivables		
	Due within one year	11.020.831	
	Due after one year	0	
C.II.2	SUBSIDIARY COMPANIES RECEIVABLES		
	Due within one year	1.736.003	
	Due after one year	0	
C.II.3	From associated companies:		
	Due within one year	0	
	Due after one year	0	
C.II.4	PARENT COMPANIES RECEIVABLES		
	Due within one year	0	
	Due after one year	0	
C.II.4 bis	RECEIVABLES TAXES		
	Due within one year	154.847	
	Due after one year	0	
C.II.4 ter	PREPAID TAXES		
	Due within one year	389.134	
	Due after one year		
C.II.5	From others:		
	Due within one year	178.128	
	Due after one year	0	
TOTAL	(II)		13.478.943
C.III	FINANCIAL ASSETS NOT OF A FIXED NATURE:		
C.III.1	SHAREHOLDINGS IN SUBSIDIARY COMPANIES	0	
C.III.2	SHAREHOLDINGS IN AFFILIATED COMPANIES	0	
C.III.3	SHAREHOLDINGS PARENT COMPANIES	0	
C.III.4	OTHER SHAREHOLDINGS	0	
C.III.5	OWN SHARES	0	
C.III.6	OTHER SECURITIES/HOLDINGS	36.648	
	LIQUID ASSETS (III)		36.648
C.IV	Liquid Assets:		
C.IV.1	Bank and postal accounts	4.113.003	
C.IV.2	CHEQUES	325	
C.IV.3	Cash-in-hand and cash equivalents	30.051	
TOTAL	(IV)		4.143.379
TOTAL CURRENTS ASSETS	(C)		30.055.268
D	PREPAYMENTS AND ACCRUED INCOME		
D.I	PREMIUM/DISCOUNT ON FINANCIAL STATEMENTS	0	
D.II	Other prepayments and accrued income	674.702	
TOTAL	(D)		674.702
TOTAL ASSETS	(A+B+C+D)		40.394.690
	BALANCE SHEET LIABILITIES		
A	SHAREHOLDERS' EQUITY:		
A.I	Capital Stock	2.000.000	
A.II	Share premium Account	0	
A.III	Revaluation Reserves	597.511	
A.IV	Legal Reserve	400.000	
A.V	STATUTORY RESERVE	0	
A.VI	RESERVE FOR PURCHASE OF OWN SHARES	0	
A.VII	Other reserves:		
	Extraordinary reserve	7.542.712	
	Provision for exchange rate	0	
	Advance on future capital increase	0	
A.VIII	RETAINED EARNINGS (LOSSES) THROUGH FORWARD		
A.IX	PROFIT (LOSS) FOR THE YEAR	1.780.360	
TOTAL SHAREHOLDERS' EQUITY	(A)		12.320.583
B	PROVISIONS FOR LIABILITIES AND CHARGES		

B.1	PENSION AND OTHER SIMILAR PROVISIONS	7.930	
B.2	DEFERRED TAXATION PROVISIONS	22.593	
B.3	Other	496.585	
TOTAL (B)			527.108
C	ALLOCATION FOR EMPLOYEE SEVERANCE INDEMNITIES (C)		425.533
D	PAYABLES:		
D.1	DEBENTURES		
	Due within one year	0	
	Due after one year	0	
D.2	CONVERTIBLE DEBENTURES		
	Due within one year	0	
	Due after one year	0	
D.3	CONVERTIBLE DEBENTURES		
	Due within one year	0	
	Due after one year	0	
D.4	To banks:		
	Due within one year	6.181.247	
	Due after one year	9.423.395	
D.5	To other financial institutions:		
	Due within one year	79.138	
	Due after one year	0	
D.6	PAYMENTS ON ACCOUNTS		
	Due within one year	927.336	
	Due after one year	0	
D.7	To suppliers		
	Due within one year	8.105.392	
	Due after one year	0	
D.8	ACCOUNTS PAYABLE ON BILLS ACCEPTED AND DRAWN		
	Due within one year	0	
	Due after one year	0	
D.9	AMOUNTS PAYABLE TO SUBSIDIARY COMPANIES		
	Due within one year	114.073	
	Due after one year	0	
D.10	AMOUNTS PAYABLE TO ALLIED COMPANIES		
	Due within one year	0	
	Due after one year	0	
D.11	AMOUNTS PAYABLE TO PARENT COMPANIES		
	Due within one year	0	
	Due after one year	0	
D.12	To taxation authorities:		
	Due within one year	841.862	
	Due after one year	0	
D.13	Social security charges:		
	Due within one year	328.777	
	Due after one year	0	
D.14	Other payables:		
	Due within one year	993.896	
	Due after one year	0	
TOTAL PAYABLES (D)			26.995.116
E	ACCRUALS AND DEFERRED INCOME:		
E.I	PREMIUM/ DISCOUNT ON FINANCIAL STATEMENTS	0	
E.II	Other accruals and deferred income	126.350	
TOTAL (E)			126.350
TOTAL LIABILITIES (A+B+C+D+E)			40.394.690
PROFIT AND LOSS ACCOUNT			
A	PRODUCTION VALUE:		
A.1	Sales of goods and services	49.019.620	
A.2	Variation in inventories, work in progress		
	semi-finished products and finished goods	1.120.116	
A.3	VARIATION IN CONTRACT WORK IN PROGRESS STOCK	0	
A.4	Increase in fixed assets for work done within company	317.715	
A.5	Other revenues and income:		
A.5.a	Contributions to period accounts	2.371	

A.5.b	Other revenue and income	442.943	
TOTAL	(A)		50.902.765
B	PRODUCTION COSTS:		
B.6	Raw materials, ancillaries, consumables and goods	-26.924.370	
B.7	Services	-10.510.322	
B.8	Use of third parties' assets	-1.009.602	
B.9	Personnel expenses:		
B.9.a	Wages and salaries	-5.369.237	
B.9.b	Welfare contributions	-1.535.656	
B.9.c	Severance indemnities	-341.996	
B.9.d	PENSION AND SIMILAR COSTS	0	
B.9.e	Other costs	-299.462	
B.10	Amortisation, depreciation and write-downs:		
B.10.a	Amortisation of intangible fixed assets	-280.233	
B.10.b	Depreciation of tangible fixed assets	-793.997	
B.10.c	OTHER WRITE-DOWNS ON FIXED ASSETS	0	
B.10.d	Write-downs of receivables in current assets and of liquid assets	-21.506	
B.11	Change in inventories of raw materials, ancillaries, consumables and goods	-174.196	
B.12	Provision for risks	0	
B.13	OTHER PROVISIONS		
B.14	Other operating costs	-841.144	
TOTAL	(B)		-48.101.721
	DIFFERENCE BETWEEN PRODUCTION VALUE AND COSTS (A-B)		2.801.044
C	FINANCIAL INCOME AND CHARGES:		
C.15	Income from shareholdings:		
C.15.a	Dividends from subsidiary companies	0	
C.15.b	ALLIED COMPANIES	64.312	
C.15.c	Dividendos from other companies	291.353	
Total	(15)		355.665
C.16	Other financial income:		
C.16.a	From receivables entered in fixed assets:		
C.16.a.1	SUBSIDIARY COMPANIES	62.885	
C.16.a.2	ALLIED COMPANIES	0	
C.16.a.3	PARENT COMPANIES	0	
C.16.a.4	Other	29.510	
C.16.b	From securities entered in fixed assets not constituting equity investments	0	
C.16.c	FROM SECURITIES/HOLDINGS INCLUDED AS FIXED ASSETS WICH	770	
C.16.d	Other income:		
C.16.d.1	SUBSIDIARY COMPANIES	0	
C.16.d.2	ALLIED COMPANIES		
C.16.d.3	PARENT COMPANIES	0	
C.16.d.4	Other	28.559	
Total	(16)		121.724
C.17	Interest and other financial charges:		
C.17.a	FROM SUBSIDIARY COMPANIES	0	
C.17.b	FROM ALLIED COMPANIES	0	
C.17.c	FROM PARENT COMPANIES	0	
C.17.d	Other	-392.375	
Total	(17)		-392.375
C.17 bis	exchange gains/loss		-124.849
TOTAL	(C) (15+16-17+/-17bis)		-39.835
D	ADJUSTMENTS OF FINANCIAL ASSETS VALUE		
D.18	Write-ups:		
D.18.a	SHAREHOLDINGS	0	
D.18.b	Of financial assets not constituting investments	0	
D.18.c	SECURITIES/HOLDINGS INCLUDED UNDER ASSETS FORMING PART OF WORKING CAPITAL WICH ARE NOT SHAREHOLDINGS	5.754	
Total	(18)		5.754
D.19	Write-downs:		
D.19.a	Investments	-46.000	

D.19.b	FINANCIAL FIXED ASSETS OTHER THAN SHAREHOLDINGS	0	
D.19.c	SECURITIES/HOLDINGS INCLUDED UNDER ASSETS FORMING PART OF WORKING CAPITAL WHICH ARE NOT SHAREHOLDINGS	-17.495	
Total	(19)		-63.495
TOTAL ADJUSTMENTS	(D) (18-19)		-57.741
	INCOME BEFORE TAXES		2.703.468
F.22	Income taxes:		
F.22.a	- INCOME TAXES	-813.268	
F.22.b	- DEFERRED TAXES	-109.840	
	TOTAL TAXES OF THE YEAR (F) (20-21)		-923.108
23	NET PROFIT (LOSS) FOR THE YEAR		1.780.360

Si dichiara il presente bilancio conforme ai libri e alle scritture contabili.

PRESIDENTE C.d.A.
(Sig. Franco Acerbis)

Albino, 01/12/2017

These are the consolidated accounts for Acerbis Group.

The Company has a subsidiary called Acerbis UK Limited, whose accounts are included in these consolidated accounts

Acerbis UK is exempt from the audit required of the Companies Act 2006 relating to the audit of individual accounts by virtue of section 479A of that Act

These accounts are Audited