

**Registre de Commerce et des Sociétés**

Numéro RCS : B153114

Référence de dépôt : L180234398

Déposé et enregistré le 30/11/2018

BYUQAEX20181129T14332201\_001

RCSL Nr. : B153114

Matricule : 2010 2209 142

eCDF entry date : 29/11/2018

**ABRIDGED BALANCE SHEET****Financial year from** <sup>01</sup> 01/01/2017 **to** <sup>02</sup> 31/12/2017 (in <sup>03</sup> EUR )

Watera International  
 25, Boulevard Prince Henri  
 L-1724 Luxembourg

**ASSETS**

	Reference(s)	Current year	Previous year
<b>A. Subscribed capital unpaid</b>	1101 _____	101 _____	102 _____
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
<b>B. Formation expenses</b>	1107 _____	107 _____	108 _____
<b>C. Fixed assets</b>	1109 _____	109 <u>11.463.340,00</u>	110 <u>11.463.340,00</u>
I. Intangible assets	1111 _____	111 _____	112 _____
II. Tangible assets	1125 _____	125 _____	126 _____
III. Financial assets	1135 _____	135 <u>11.463.340,00</u>	136 <u>11.463.340,00</u>
<b>D. Current assets</b>	1151 _____	151 <u>818.617,39</u>	152 <u>416.058,54</u>
I. Stocks	1153 _____	153 _____	154 _____
II. Debtors	1163 _____	163 <u>815.430,25</u>	164 <u>367.071,54</u>
a) becoming due and payable within one year	1203 _____	203 <u>526.172,50</u>	204 <u>23.571,54</u>
b) becoming due and payable after more than one year	1205 _____	205 <u>289.257,75</u>	206 <u>343.500,00</u>
III. Investments	1189 _____	189 _____	190 _____
IV. Cash at bank and in hand	1197 _____	197 <u>3.187,14</u>	198 <u>48.987,00</u>
<b>E. Prepayments</b>	1199 _____	199 <u>1.122,10</u>	200 _____
<b>TOTAL (ASSETS)</b>		201 <u>12.283.079,49</u>	202 <u>11.879.398,54</u>

The notes in the annex form an integral part of the annual accounts

**CAPITAL, RESERVES AND LIABILITIES**

	Reference(s)	Current year	Previous year
<b>A. Capital and reserves</b>			
1301 _____	301 _____	<u>10.422.673,03</u>	302 _____ <u>10.077.775,37</u>
I. Subscribed capital	1303 _____	303 _____ <u>10.500.000,00</u>	304 _____ <u>10.500.000,00</u>
II. Share premium account	1305 _____	305 _____	306 _____
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 _____	310 _____
V. Profit or loss brought forward	1319 _____	319 _____ <u>-422.224,63</u>	320 _____ <u>-214.075,98</u>
VI. Profit or loss for the financial year	1321 _____	321 _____ <u>344.897,66</u>	322 _____ <u>-208.148,65</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
<b>B. Provisions</b>	1331 _____	331 _____	332 _____
<b>C. Creditors</b>	1435 _____	435 _____ <u>1.860.406,46</u>	436 _____ <u>1.801.623,17</u>
a) becoming due and payable within one year	1453 _____	453 _____ <u>23.681,20</u>	454 _____ <u>18.963,49</u>
b) becoming due and payable after more than one year	1455 _____	455 _____ <u>1.836.725,26</u>	456 _____ <u>1.782.659,68</u>
<b>D. Deferred income</b>	1403 _____	403 _____	404 _____
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>		405 _____ <u>12.283.079,49</u>	406 _____ <u>11.879.398,54</u>

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**WATERA INTERNATIONAL**  
Limited Company

25, Boulevard Prince Henri  
L-1724 Luxembourg

R.C.S. Luxembourg B 153.114

**FINANCIAL STATEMENTS AS OF 31<sup>st</sup> DECEMBER 2017**

(Abbreviated version)

(In Eur)

Incorporation

The Company was incorporated pursuant to a deed drawn on May 5th 2010, by Maître Martine Schaeffer, notary residing at Luxembourg published in the Memorial Recueil Special C n° 1357 on July 1<sup>st</sup> 2010.

Modification of articles of incorporation

- ✓ The articles of incorporation were modified on 26<sup>th</sup> March 2013, by Maître Martine Schaeffer, notary residing at Luxembourg, published in the Memorial Recueil Special C n° 1677 on July 12<sup>th</sup> 2013.
- ✓ The articles of incorporation were modified on 29<sup>th</sup> December 2014, by Maître Martine Schaeffer, notary residing at Luxembourg, published in the Memorial Recueil Special C N°417 on 16<sup>th</sup> February 2015,
- ✓ Changed on the 16<sup>th</sup> of January 2015, by Maître Martine Schaeffer, notary residing at Luxembourg, by act published in the Memorial Recueil Special C n°513 on 25<sup>th</sup> February 2015.

Director

Mister Orfeas Mavrikios, director, residing in ZA STRAHOVEM 484/8 167 00 PRAHA 6 BREVNOV (République Tchèque)

Auditor

Mr Mavrikios Nikolaos residing at 44, Odysseos Street, GR-16673, Voula, Greece, His mandate will expire at the Annual Ordinary General Meeting of the year 2021.

For the Director

## **ANNEX TO THE ANNUAL ACCOUNTS 2017**

### **GENERAL**

#### Financial year

The company Watera International S.A. (R.C.S 153.114) was incorporated pursuant to a deed drawn on May 5th 2010, by Maître Martine Schaeffer, for an unlimited period, as a Limited company. The registered office of the company is established in 25, Boulevard Prince Henri, L-1724 Luxembourg

The main activity of the Company is the development of known brands and the taking of participations.

The Company's financial year begins on the 1st January and closes on the 31th December.

According to the article n° 1711-4 of the law modified of August 10th, 1915 on trading companies, the company is exempted to establish the consolidated accounts.

### **BASIS OF PREPARATION**

The annual accounts of the Company are prepared under the provision of the Luxembourg law and in the generally admitted accounting practices.

### **Note 01 MAIN RULES OF EVALUATION**

#### Foreign currency translation

The Company maintains its accounts in euro (EUR); the balance sheet and the account of profits and losses are expressed in this currency.

At the closing date of the balance sheet:

- Formation expenses as well as intangible, tangible and financial fixed assets expressed in a currency other than the currency if the balance sheet stay converted at the historical foreign exchange rate;
- Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. The unrealized exchanges losses are recorded in the profit and loss account. The realized exchange gains are recorded in the profit and loss account at the moment of their realization. Consequently, only realized exchange gains and losses and unrealized exchange losses are reflected in the profit and loss accounts.

Intangible assets.

Intangible assets are accounted at their acquisition price, deduction made by the corrections values.

The corrections values are calculated in a linear way on the basis of their estimated useful life.

Financial fixed assets

Participations in affiliated companies as well as participations and securities characterized as fixed assets are valued individually at the lower of acquisition cost or market value.

The determination of the market value is based on the financial statements of the companies to be valued and/or on other available information and documents.

Receivables itemized as financial fixed assets are valued at nominal value. A value adjustment is carried out whenever the estimated realizable value is lower than the nominal value.

Accounts receivable

Accounts receivable are valued at their nominal value. A value adjustment is carried out whenever the estimated realizable value is lower than the nominal value.

Provisions for risks and charges

Provisions shall be made at year end for the purpose of covering all and any foreseeable risk and expense. Provisions relating to previous years shall be received on a regular basis and taken into result when becoming without purpose.

**Note 02     Receivables resulting from sales and services – Receivables connected companies – Receivables on companies with which the company has a link of participation – Others Receivables**

	<i>Total</i>
<b>2017</b>	<b>EUR</b>
Receivables resulting from sales and services	175 020,00 €
Receivables connected companies	640 410,25 €
Receivable on companies with which the company has a link of participation	
Others receivable	
<b>Total</b>	<b>815 430,25 €</b>

**Note 03 Shareholder's equity***a. Evolution of the Shareholder's equity*

	<i>Suscribed capital</i>	<i>Legal reserve</i>	<i>other reserves</i>	<i>Results brought forward</i>
	EUR	EUR	EUR	EUR
<b>Situation of Watera International S.A at the closing balance 2016</b>	10 500 000,00 €			- 214 075,98 €
Capital increase				
Profit or loss previous year				- 208 148,65 €
Affectation of the exercise				
- Dividends				
- Percentages				
- Legal Reserve				
- Others reserves				
<b>Situation of Watera International S.A at the beginning balance 2017</b>	<b>10 500 000,00 €</b>	<b>- €</b>	<b>- €</b>	<b>-422 224,63 €</b>

*b. Suscribed capital*

The subscribed capital is fixed at EUR 10 500 000,00 divided into 21 000 000 shares with a nominal value of EUR 0,50 each.

*c. Legal reserve*

According to the legislation in force, it must be made annually on net profits, after absorption of the possible losses; a levy of 5 % was allocated to the legal reserve. This taking stops being compulsory when the reserve reaches 10 % of the share capital.

**Note 04 Debts**

## Schedule of Debts

	<i>Total</i>
Exercise 2017	EUR
Convertible debenture loans	
Not convertible debenture loans	
Debts to credit institutions	
Payments received on account	
Debts on purchases and services	14 525,01
Debts represented by bill of exchange commercial	
Debts connected companies	
Debts on companies with which the company has a link of participation	1 836 725,26
Fiscal debts and in conformance with the Social Security	6 991,16
Others Debts	717,26
<b>Total</b>	<b>1 858 958,69 €</b>

**Note 05      Subsequent events**

There are no significant events which have occurred after the closing date and susceptible to give useful information about the situation of the company.

**Note 06      Time-period result affectation**

		31/12/2017
Benefit (Loss) brought forward	-	422 224,63 €
Time-period result - Benefit (Loss)		344 897,66 €
Benefit (Loss) brought forward      EUR	-	77 326,97 €