

ASSETS

<i>in €</i>	31/12/2018	31/12/2017	31/12/2016
Formation expenses, costs of capital increase	988.161	1.383.883	1.779.606
Fixed assets	33.172.574	48.153.543	43.838.804
Intangible fixed assets	388	32.504	63.490
Consolidation differences (goodwill)	0	8.719.592	9.389.093
Tangible fixed assets	8.362.555	13.468.386	13.086.559
Land and buildings	8.057.263	12.819.455	12.310.695
Plant, machinery and equipment	234.797	358.344	346.112
Furniture and vehicles	70.495	255.587	236.067
Assets under construction: Constructions	0	0	193.685
Assets under construction: Other	0	35.000	0
Financial fixed assets	24.809.630	25.933.061	21.299.663
Amounts receivable from affiliated companies	21.452.701	21.753.389	17.247.163
Investments in companies with participating interests	75.381	87.036	96.898
Other participations	10.253	51.472	61.209
Other amounts receivable and partnerships	0	326.941	215.811
Guarantees paid in cash	3.271.294	3.714.223	3.678.582
Current assets	981.160.721	934.364.709	866.417.115
Amounts receivable after more than 1 year	7.253.579	3.000.000	2.000.000
Stocks	902.785.642	867.546.226	812.129.639
Inventory Real Estate	871.983.003	844.708.293	780.654.146
Raw materials	0	382.653	352.809
Property acquired and constructed for resale (lands and infrastructure)	619.734.569	620.448.403	626.609.165
Constructions and real estate projects	252.018.678	223.877.238	153.692.171
Consolidation differences allocated to inventory	229.756	0	0
Advance payments on purchases for inventories	1.480.132	1.731.416	11.485.885
Work in progress	29.322.508	21.106.516	19.989.608
Amounts receivable within 1 year	34.428.057	34.444.396	26.891.770
Trade debtors	24.904.988	21.040.629	18.180.996
Other amounts receivable	6.417.982	9.837.051	3.687.576
Deferred Tax Assets	3.105.087	3.566.716	5.023.198
Accrued charges and deferred income	430.108	433.017	511.208
Cash at bank and in hand	36.263.334	28.941.069	24.884.498
TOTAL	1.015.321.455	983.902.135	912.035.525

EQUITY & LIABILITIES

<i>in €</i>	31/12/2018	31/12/2017	31/12/2016
Consolidated equity	306.270.523	303.801.399	298.692.617
Share capital	23.000.000	23.000.000	23.000.000
Revaluation reserves	209.568.075	223.456.555	230.638.588
Advance shareholders (Abacus Group)	-20.000.000	-20.000.000	-20.234.963
Consolidated reserves	93.976.678	76.310.852	64.855.673
Negative consolidation differences	6.817	640.813	640.813
Translation differences	-281.047	393.180	-207.493
Equity attributable to owners of the company	1.841.436	724.376	368.499
Third party interests	1.841.436	724.376	368.499
Provisions, deferred taxes and latent taxation liabilities	7.766.825	8.258.382	10.493.883
Provisions	916.783	1.015.438	2.394.789
Deferred tax liability	324.657	469.810	360.697
Deferred tax liability on revaluation reserves	6.525.386	6.773.134	7.738.397
Amounts payable	699.442.670	671.117.978	602.480.525
Amounts payable after more than one year	530.337.126	487.645.120	488.770.795
Non-convertible subordinated intercompany loans	49.300.000	6.000.000	29.250.000
Subordinated bond	140.000.000	140.000.000	140.000.000
Unsubordinated bond	0	40.000.000	40.000.000
Loans from MATEXI RE Finance unsubordinated	16.562.166	20.930.285	18.539.696
Bank debts	313.077.521	266.343.498	248.983.955
Participations third parties in P/L of projects	5.344.317	5.775.265	6.134.947
Purchases of shares to be paid	741.862	741.862	0
Loans from project partners	1.578.164	2.063.053	1.311.040
Other debts	3.733.096	5.791.156	4.551.156
Amounts payable within one year	159.631.312	173.836.352	104.100.095
Current portion of amounts payable after one year	61.155.305	81.797.403	21.355.048
Non-convertible subordinated intercompany loans	10.800.000	16.400.000	5.250.000
Unsubordinated bond	40.000.000	0	0
Bank debts	5.750.000	62.223.787	10.833.370
Purchases of shares to pay	0	137.050	737.050
Loans from MATEXI RE Finance unsubordinated	0	522.513	945.686
Loans from project partners	0	512.061	995.468
Other debts	4.605.305	2.001.992	2.501.546
Financial debts less than 1 year	21.124.064	31.285.885	19.928.740
Bank debts	20.244.890	16.812.424	13.089.361
Loans from project partners	25.195	33.949	5.614
Other loans	17.178	17.178	17.178
Participations third parties in P/L of projects : capital to be paid	808.033	650.042	123.234
Non-convertible subordinated intercompany loans	25.507	13.734.991	2.678.575
Loans from MATEXI RE Finance unsubordinated	3.261	37.300	4.014.778
Trade debts	55.973.574	39.690.415	30.113.846
Tax, remunerations and social debts	6.996.970	7.552.108	10.590.989
Advances received on contracts in progress	13.281.357	12.627.493	20.289.627
Other amounts payable	1.100.042	883.048	1.821.845
Accrued charges and deferred income	9.474.233	9.636.506	9.609.635
TOTAL	1.015.321.455	983.902.135	912.035.525

INCOME STATEMENT

<i>in €</i>	31/12/2018	31/12/2017	31/12/2016
Operating income	412.365.992	353.787.493	318.582.596
Turnover(incl. mutation WIP)	406.158.175	349.568.248	313.215.637
Produced fixed assets	18.767	0	0
Recurring other operational income	5.270.389	4.177.963	5.060.413
Non-recurring other operational income	918.660	41.283	306.546
Operating charges	-357.991.619	-320.037.452	-299.082.613
Acquisitions and increases/decreases in stocks	-281.539.747	-242.423.370	-212.089.819
Depr. of consolidation differences allocated to RE inventories	-1.058.525	-1.225.305	-1.042.333
Services and other goods	-46.825.447	-45.396.164	-53.528.712
Salaries and social security obligations	-24.221.997	-24.137.301	-23.516.696
Amortisations, depreciations & provisions	-957.643	632.191	-532.353
Amortisations on consolidation differences (goodwill)	0	-3.929.245	-3.860.003
Other recurring operational costs	-3.378.427	-3.558.258	-3.336.846
Other non-recurring operational costs	-9.833	0	-1.175.851
OPERATING RESULT (EBIT)	54.374.373	33.750.041	19.499.983
Financial income	12.044.701	4.563.534	3.829.783
Recurring financial income	3.653.279	4.256.911	2.684.905
Non-recurring financial income	8.391.422	306.623	1.144.878
Financial charges	-21.435.915	-21.612.737	-23.053.149
Recurring financial costs	-21.332.917	-21.522.515	-22.484.713
Non-recurring financial costs	-102.998	-90.222	-568.436
CURRENT RESULT BEFORE TAXES	44.983.159	16.700.838	276.617
Income Taxes	-9.230.085	-5.059.346	-576.428
Current taxes	-9.059.818	-4.312.592	-4.731.074
Deferred taxes	-170.266	-758.287	4.154.646
Depr. on consolidation differences (goodwill) allocated to deferred taxes	0	11.532	0
CONSOLIDATED RESULT	35.753.074	11.641.492	-299.812