

**Financial information services and computer science " INFOREX SA " BALANCE SHEET 31 DECEMBER
2016 14th Accounting period (1.1.2016-31.12.2016)**

G.E.M.I. No 4896901000

	2016	2015
NON CURRENT ASSETS		
Tangible assets		
Bulding and land improvements	7.769,84	8.509,88
Other tangible assets	102.727,19	134.947,85
Total	110.497,03	143.457,73
Intangible assets		
Various	4.519,00	4.519,00
Total	4.519,00	4.519,00
Financial assets		
Various	0,00	0,16
Total	0,00	0,16
Total Non Current assets	115.016,03	147.976,89

CURRENT ASSETS		
Depters		
Trade receivables	82.317,75	125.213,10
Prepaid expenses	0,00	7.000,00
Sundry Deptors	68.547,98	116.225,92
Cash items and other equivalentents	157.886,96	209.573,05
Total	308.752,69	458.012,07
Total Current Assets	308.752,69	458.012,07
Total of ASSETS	423.768,72	605.988,96

	2016	2015
OWNERS EQUITY		
Paid up Capital		
Capital	520.200,00	520.200,00
Total	520.200,00	520.200,00
Reserves		
Capital reserve	12.007,33	12.007,33
Periods profit/loss carried forward	-317.881,43	-240.014,97
Total	-305.874,10	-228.007,64
Total of owners equity	214.325,90	292.192,36

LIABILITIES		
Short term liabilities		
Suppliers	86.342,23	170.092,76
Tax and duties payable	16.938,61	24.537,06
Insurance and pension funds dues	14.178,41	15.909,31
Accrued expenses	49.673,10	57.398,19
Next income period	42.310,47	45.859,28
Total	209.442,82	313.796,60
Total of liabiliteis	209.442,82	313.796,60
TOTAL OF CAPITAL AND LIABILITIES	423.768,72	605.988,96

OPERATIONAL RESULTS

Operating results

2016	2015
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Sales	944.996,00	1.086.662,80
Minus: Cost of services sold	195.271,12	208.488,24
Total	749.724,88	878.174,56
Minus:		
Administrative expenses	161.035,16	167.528,77
Selling expenses	683.299,29	717.009,03
Operating results	-94.609,57	-6.363,24
Plus/Minus:		
Extraordinary revenues and profit	8.446,53	1.478,09
Interest and related income	49,01	47,64

MEION:

Extraordinary expenses and losses	3.754,52	14.501,67
Interest and related expenses	1.880,17	1.898,03

NET RESULTS (PROFIT/LOSS) for the year before TAXES **-91.748,72** **-21.237,21**