

ENERGY NETWORKS AND INDUSTRIAL APPLICATIONS S.A.

Income Statement by Function for the period from 01/01/2017 to 31/12/2017

| | 2017 | 2016 |
|---|-------------------|-------------------|
| Net Sales Total | 2.487.716,21 | 2.553.957,76 |
| Cost Of Sales (C.G.O.S.) | 1.817.227,04 | 1.914.808,89 |
| Gross Margin (profit/(loss)) | 670.489,17 | 639.148,87 |
| Other operating income | 496,75 | 332,25 |
| Total | 670.985,92 | 639.481,12 |
| Administrative expenses | 230.444,78 | 236.443,17 |
| Sales & Distribution costs | 372.150,61 | 366.713,66 |
| Other expenses and losses | 12.827,00 | 26,70 |
| Impairment of assets (net amount) | 0,00 | 0,00 |
| Gains & losses on disposal of non-current assets | 0,00 | 0,00 |
| Gains & losses on measurement at fair value | 0,00 | 0,00 |
| Income from participating interests and investments | 0,00 | 0,00 |
| Gain on acquisition of entity or part at bargain price | 0,00 | 0,00 |
| Other Revenues and Profits | 400,89 | 9.039,99 |
| Earnings/(loss before interest and tax (EBIT)) | 55.964,42 | 45.337,58 |
| Finance Revenue (Interest and similar income) | 126,53 | 104,34 |
| Finance Expenses (Interest expense and similar charges) | 4.828,72 | 9.856,17 |
| Finance Revenue (Interest and similar income) | 51.262,23 | 35.585,75 |
| Income tax expense | 26.067,59 | 21.525,68 |
| Net Result (Profit/(loss) for the period after taxes | 25.194,64 | 14.060,07 |

CHALANDRI , 13/06/2018

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