STI SRL

VIA DELL'ARTIGIANATO IV TRAV. - 63076 MONTEPRANDONE (AP)
Fiscal code 01515300448 — Vat number 01515300448
Chamber of Commerce code AP
Number Chamber of Commerce 000000151748
Social Capital 1335000,00 i.v.
Legal form Limited Liability Company
Settore attività prevalente (ATECO) 332002

FINCANCIAL STATEMENTS AT 31/12/2020

The amounts are expressed in euro units

Active A) Receivables from shareholders for payment still due B) Assets I - Intangible assets I - Intangible assets I - Intangible assets II - Financial fixed assets III - Credits III - Credits Due within the next financial year Payable beyond the following financial year Adevance taxes III - Total credits III - Financial assets that not constitute fixed assets III - Credits III - Financial assets that not constitute fixed assets III - Financial assets that not constitute fixed assets III - Financial assets that not constitute fixed assets III - Financial assets that not constitute fixed assets III - Financial assets that not constitute fixed assets III - Financial assets that not constitute fixed assets IV - Luquidity III - Financial assets that not constitute fixed assets IV - Luquidity III - Financial assets that not constitute fixed assets IV - Luquidity III - Financial assets that not constitute fixed assets IV - Luquidity III - Financial assets III - Financial	Balance sheet	31/12/2020	31/12/2019
B Assets	Active		
B Assets	A) Receivables from shareholders for payment still due	-	-
I - Intangible assets			
II - Tangible assets 335.603 88.183 III - Financial fixed assets 392.193 400.293 Year end value, book value, total fixed assets 1.080.784 754.542 C.) Active circulating I - Inventories 1.541.990 1.421.271 Tangible fixed assets hel for sale, year end value II - Credits II - Credits II - Credits III - Credits III - Financial year 1.153.902 1.170.291 Adevance taxes 0 1.111 Total credits 3.303.735 3.746.436 III - Financial assets that not constitute fixed assets - III - III Total credits 1.153.902 1.170.291 1.170	,	452.988	266.066
III - Financial fixed assets	-	235.603	88.183
C) Active circulating I - Inventories I - Inventories II - Credits Due within the next financial year Payable beyond the following financial year Adevance taxes III - Financial assets that not constitute fixed assets III - Financial assets that not con	III – Financial fixed assets	392.193	400.293
1- Inventories	Year end value, book value, total fixed assets	1.080.784	754.542
1- Inventories	C) Active circulating		
II - Credits Due within the next financial year 2.149.833 2.575.034 Payable beyond the following financial year 1.153.902 1.170.291 Adevance taxes 0 1.111 Total credits 3.303.735 3.746.436 III - Financial assets that not constitute fixed assets	,	1.541.990	1.421.271
Due within the next financial year 2.149.833 2.575.034 Payable beyond the following financial year 1.153.902 1.170.291 Adevance taxes 0 1.111 Total credits 3.303.735 3.746.436 III - Financial assets that not constitute fixed assets - - IV - Luquidity 262.137 50.397 Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive - - A) Shareholders' equity - - I - Capital 1.335.000 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Retained earnings (losses) - - VII - Profit (loss) for the year 15.916 13.187	Tangible fixed assets hel for sale, year end value	-	-
Payable beyond the following financial year 1.153.902 1.170.291 Adevance taxes 0 1.111 Total credits 3.303.735 3.746.436 III - Financial assets that not constitute fixed assets - - IV - Luquidity 262.137 50.397 Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive A) Shareholders' equity 1 - - I - Capital 1.335.000 1.335.000 1 - II - Share premium reserve - - - - III - Revaluation reserve 78.093 0 0 IV - Legal reserve 26.784 26.115 2 - V - Statutory reserve 350.127 337.424 - - - - - - - - - - - - - - - - - - </td <td>II - Credits</td> <td></td> <td></td>	II - Credits		
Payable beyond the following financial year 1.153.902 1.170.291 Adevance taxes 0 1.111 Total credits 3.303.735 3.746.436 III - Financial assets that not constitute fixed assets - - IV - Luquidity 262.137 50.397 Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive A) Shareholders' equity 1 - - I - Capital 1.335.000 1.335.000 1 - II - Share premium reserve - - - - III - Revaluation reserve 78.093 0 0 IV - Legal reserve 26.784 26.115 2 - V - Statutory reserve 350.127 337.424 - - - - - - - - - - - - - - - - - - </td <td>Due within the next financial year</td> <td>2.149.833</td> <td>2.575.034</td>	Due within the next financial year	2.149.833	2.575.034
Adevance taxes 0 1.111 Total credits 3.303.735 3.746.436 III - Financial assets that not constitute fixed assets - - IV - Luquidity 262.137 50.397 Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive - - A) Shareholders' equity - - I - Capital 1.335.000 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Reserve for hedging operations of expected cash flows - - VII - Retained earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - -	· · · · · · · · · · · · · · · · · · ·		
III - Financial assets that not constitute fixed assets - - - - -		0	1.111
IV - Luquidity 262.137 50.397 Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive A) Shareholders' equity - - I - Capital 1.335.000 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Revained earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - - -	Total credits	3.303.735	3.746.436
Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive A) Shareholders' equity - - I - Capital 1.335.000 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Revalued earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - -	III - Financial assets that not constitute fixed assets	-	-
Total active circulating (C) 5.107.862 5.218.104 D) Accrued income and prepayments 240.800 408.915 Total active 6.429.446 6.381.561 Passive Passive A) Shareholders' equity Totalital 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Revalued earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - -	IV - Luquidity	262.137	50.397
Total active 6.429.446 6.381.561 Passive A) Shareholders' equity 1	Total active circulating (C)	5.107.862	5.218.104
Passive A) Shareholders' equity I - Capital 1.335.000 II - Share premium reserve - III - Revaluation reserve 78.093 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Rwserve for hedging operations of expected cash flows - - VIII - Retained earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - -	D) Accrued income and prepayments	240.800	408.915
A) Shareholders' equity 1 - Capital 1.335.000 1.335.000 II – Share premium reserve - - - III – Revaluation reserve 78.093 0 IV – Legal reserve 26.784 26.115 V – Statutory reserve 350.127 337.424 VI – Other reserves 14.131 14.131 VII – Rwserve for hedging operations of expected cash flows - - VIII – Retained earnings (losses) - - IX – Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X – Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - -	Total active	6.429.446	6.381.561
I - Capital 1.335.000 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Rwserve for hedging operations of expected cash flows - - VIII - Retained earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - -	Passive		
I - Capital 1.335.000 1.335.000 II - Share premium reserve - - III - Revaluation reserve 78.093 0 IV - Legal reserve 26.784 26.115 V - Statutory reserve 350.127 337.424 VI - Other reserves 14.131 14.131 VII - Rwserve for hedging operations of expected cash flows - - VIII - Retained earnings (losses) - - IX - Profit (loss) for the year 15.916 13.187 Loss covered in financial year - - X - Negative reserve for treasuty share in portfolio - - Total equity 1.820.051 1.725.857 B) Provision for risks and charges - -	A) Shareholders' equity		
II - Share premium reserveIII - Revaluation reserve78.0930IV - Legal reserve26.78426.115V - Statutory reserve350.127337.424VI - Other reserves14.13114.131VII - Rwserve for hedging operations of expected cash flowsVIII - Retained earnings (losses)IX - Profit (loss) for the year15.91613.187Loss covered in financial yearX - Negative reserve for treasuty share in portfolioTotal equity1.820.0511.725.857B) Provision for risks and charges	· · · · · · · · · · · · · · · · · · ·	1.335.000	1.335.000
IV - Legal reserve26.78426.115V - Statutory reserve350.127337.424VI - Other reserves14.13114.131VII - Rwserve for hedging operations of expected cash flowsVIII - Retained earnings (losses)IX - Profit (loss) for the year15.91613.187Loss covered in financial yearX - Negative reserve for treasuty share in portfolioTotal equity1.820.0511.725.857B) Provision for risks and charges		-	-
V - Statutory reserve350.127337.424VI - Other reserves14.13114.131VII - Rwserve for hedging operations of expected cash flowsVIII - Retained earnings (losses)IX - Profit (loss) for the year15.91613.187Loss covered in financial yearX - Negative reserve for treasuty share in portfolioTotal equity1.820.0511.725.857B) Provision for risks and charges	III – Revaluation reserve	78.093	0
VI – Other reserves VII – Rwserve for hedging operations of expected cash flows VIII – Retained earnings (losses) IX – Profit (loss) for the year Loss covered in financial year X – Negative reserve for treasuty share in portfolio Total equity B) Provision for risks and charges 14.131 14.131 14.131 14.131 14.131 14.131 14.131 14.131 14.131 14.131 14.131 14.131 15.916 13.187 15.916 13.187	IV – Legal reserve	26.784	26.115
VII – Rwserve for hedging operations of expected cash flows VIII – Retained earnings (losses) IX – Profit (loss) for the year Loss covered in financial year X – Negative reserve for treasuty share in portfolio Total equity B) Provision for risks and charges	V – Statutory reserve	350.127	337.424
VIII – Retained earnings (losses) IX – Profit (loss) for the year Loss covered in financial year X – Negative reserve for treasuty share in portfolio Total equity B) Provision for risks and charges	VI – Other reserves	14.131	14.131
IX – Profit (loss) for the year Loss covered in financial year X – Negative reserve for treasuty share in portfolio Total equity B) Provision for risks and charges 15.916 13.187 1.820.051 1.725.857	VII – Rwserve for hedging operations of expected cash flows	-	-
Loss covered in financial year X – Negative reserve for treasuty share in portfolio Total equity 1.820.051 1.725.857 B) Provision for risks and charges	VIII – Retained earnings (losses)	-	-
X – Negative reserve for treasuty share in portfolio		15.916	13.187
Total equity 1.820.051 1.725.857 B) Provision for risks and charges	•	-	-
B) Provision for risks and charges	·	-	-
	·	1.820.051	1.725.857
C) Employee termination indemnity 142.794 140.989		-	-
	C) Employee termination indemnity	142.794	140.989

D) Payables		
Required within the next financial year	2.338.528	3.163.756
Exemptable beyond the following year	2.032.643	1.242.807
Total debts	4.371.171	4.406.563
E) Accrued expenses and deferred income	95.430	108.152
Total passive	6.429.446	6.381.561

Profits & Loss	31/12/2020	31/12/2019
A) Value of production		
1) revenues from sales and services	2.741.648	2.648.494
2), 3) changes in inventories of work in progress, semi-finished	131.409	96.380
and finished products and work in progress on order		
changes in inventories of work in progress, semi-finished and finished products	131.409	96.380
change in contract work in progress	-	
4) increases in fixed assets for internal works	-	
5) other revenues and income		
Operating grants	5.998	
Others	-47.307	12.05
Total other revenues and income	-41.309	12.050
Total value of production	2.831.748	2.756.92
B) Production costs		
6) raw materials, ancillary materials, consumable and	723.428	798.44
7) for services	1.059.017	707.94
8) for the enjoyment of third party assets	100.237	149.95
9) for the staff		
a) wages and salaries	515.529	626.68
b) social charges	125.737	141.79
C), d), e) termination treatment, retirement treatment, other personnel	35.537	46.35
costs		
c) termination treatment	22.327	32.29
d) quiescence treatment	338	44.00
e) other personel costs	12.872	14.06
Total personnel costs	676.803	814.84
10) depreciations and write-downs		
A), b), c) amortization of intangible and tangible fixed assets, other writedowns of fixed assets	102.762	90.27
a) amortization fo intangible assets	72.882	60.92
b) depreciation of tangible fixed assets c) other writedowns of fixed assets	29.880 -	29.34
d) devaluation of receivables included in current assets and liquid assets	400.760	00.07
Total depreciation and write-downs	102.762	90.27
11) changes in inventories of raw materials, ancillary materials, consumable and goods	10.690	-35.10
12) provisions for risks13) other provisions	-	
14) different management charges	88.200	115.17
Total production costs	2.761.138	2.641.52
·	70.610	115.39
Difference between value and cost of production (A - B) C) Financial incomes and expenses	70.010	113.39
15) incomes from investments From controlled companies	-	

From related companies	-	-
From controlling companies	-	-
From companies subject to control by parent companies Others	-	-
Total income from investments	-	-
	-	-
16) other financial incomes		
a) from receivables recorded under fixed assets		
From controlled companies	-	-
From related companies	-	-
From controlling companies	-	-
From companies subject to control by parent companies	-	-
others	-	-
Total financial income from receivables recorded under fixed assets	-	-
B), c) crom securities registered in fixed assets that do not constitute	-	-
equity investments		
b) from securities registered in fixed assets that do not constitute equity	-	-
investments		
c) from assets registered in current assets	-	-
d) income other than the previous ones		
From controlled companies	-	-
From related companies	-	-
From controlling companies	-	-
From companies subject to control by parent companies	-	-
others	11	1
Total other financial income	11	1
Totale altri proventi finanziari	11	1
17) Interests and other financial charges		
Towards controlled companies	-	-
Towards related companies	-	-
Towards controlling companies	-	-
Towards companies subject to control by parent companies	-	-
To others	51.519	88.725
Total interests and other financial charges	51.519	88.725
17-bis) exchange gains and losses	-111	0
Total financial income and expenses (15 + 16 - 17 + - 17-bis)	-51.619	-88.724
D) Value adjustements to assets and financial assets		
18) revaluations		
a) of investments	_	_
b) of financial fixed assets that do not consitute equity investments	_	_
c) of securities in current assets that do no constitute equity investments	_	_
d) derivative financial instruments	-	-
Of financial assets for centralized treasury managements	-	-
Total revaluatons	-	-
19) devaluations		
a) of investments	-	-
b) of financial fixed assets that do not consitute equity investments	-	-
c) of securities in current assets that do no	-	-
constitute equity investments		
d) derivative financial instruments	-	-
Of financial assets for centralized treasury managements	-	-
Total devaluations	-	-
Total value adjustments to assets and financial assets (18 - 19)	-	-
Result before the taxes (A - B + - C + - D)	18.990	26.673
· /		

20) Income taxes for the year, current, deffered and anticipated Current taxes	3.074	13.486
	0.074	10.400
Taxes relating to previous year	=	-
Defferred and prepaid taxes	-	-
Income (expenses) from joining the tax consolidation/tax trasparency regime	-	-
otal income taxes for the year, current, deffered and anticipated	3.074	13.486
1) Profits (loss) fot the period	15.916	13.187

The financial statements have been prepared on the basis of the accounting principles and criteria pursuant to articles 243 and following of the civil code, in line with those prepared by the National Accounting Principles, updated by the Italian Accounting Body (OIC)