

<b>COMPANY NAME :</b>	<b>Ecu-Line Conecli</b>			
<b>LOCAL CURRENCY :</b>	<b>CRC</b>			
<b>BALANCE SHEET</b>	<b>31-12-16</b>	<b>31-12-15</b>		
<b>ROE</b>	<b>31 December 2016</b>	<b>0.0018</b>	<b>31 December 2015</b>	<b>0.0017</b>
<b>ASSETS</b>	<b>Local currency</b>	<b>Eur</b>	<b>Local currency</b>	<b>Eur</b>
<b>FIXED ASSETS</b>	<b>6,861,747</b>	<b>12,173</b>	<b>8,666,113</b>	<b>15,053</b>
<b>I. Formation expenses (NBV)</b>	0	0	0	0
<b>II. Intangible fixed assets (NBV)</b>	0	0	0	0
<b>III. Tangible fixed assets (NBV)</b>	<b>6,861,747</b>	<b>12,173</b>	<b>8,666,113</b>	<b>15,053</b>
A. Land & buildings	0	0	0	0
B. Plant, machinery & equipment	3,594,905	6,377	4,829,890	8,390
C. Office equipment (fax,copier..)/ furniture & vehicles	3,266,842	5,795	3,836,224	6,664
D. Leasing & other similar rights	0	0	0	0
E. Leasehold Improvements	0	0	0	0
<b>IV. Financial fixed assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A1. Investments in subsidiaries	0	0	0	0
A2. Advances to subsidiaries	0	0	0	0
B. Investments in other enterprises	0	0	0	0
C. Guarantees given	0	0	0	0
D. Long Term Loans Receivable	0	0	0	0
<b>CURRENT ASSETS</b>	<b>296,820,303</b>	<b>526,559</b>	<b>253,350,467</b>	<b>440,070</b>
<b>V. Short Term Loans Receivable</b>	0	0	0	0
<b>VI. Inventories</b>	0	0	0	0
<b>VII. Amounts receivable within one year</b>	<b>249,558,780</b>	<b>442,717</b>	<b>187,591,072</b>	<b>325,846</b>
A. Trade debtors/Bad debt/Sales accruals	235,827,291	418,358	154,323,209	268,059
Debtors (Total Accounts Receivables)	190,626,564	338,172	107,008,100	185,873
Revaluation on AR	0	0	0	0
Doubtfull debt	45,514,554	80,743	25,164,145	43,710
Provision bad debt (-)	-15,637,510	-27,741	-5,212,388	-9,054
Accruals invoices still to be made- Only Operational	15,323,682	27,184	27,363,351	47,530
B. Other amounts receivable < 1 year	13,731,489	24,360	33,267,863	57,786
<b>VIII. Short-term investments</b>	0	0	0	0
<b>IX. Cash at bank and in hand</b>	<b>46,452,610</b>	<b>82,407</b>	<b>61,210,602</b>	<b>106,323</b>
<b>X. Deferred charges Operational &amp; G&amp;A / Accrued income-Only G&amp;A</b>	<b>808,913</b>	<b>1,435</b>	<b>4,548,794</b>	<b>7,901</b>
<b>TOTAL ASSETS</b>	<b>303,682,051</b>	<b>538,732</b>	<b>262,016,581</b>	<b>455,123</b>

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<b>LOCAL CURRENCY :</b>				
<b>BALANCE SHEET</b>	31-12-16		31-12-15	
<b>ROE</b>	31 December 2016	0.0018	31 December 2015	0.0017
<b>LIABILITIES</b>	Local currency	Eur	Local currency	Eur
<b>CAPITAL &amp; RESERVES</b>	<b>147,484,443</b>	<b>261,637</b>	<b>97,320,958</b>	<b>169,047</b>
<b>I. Capital</b>	<b>20,000</b>	<b>35</b>	<b>20,000</b>	<b>35</b>
Issued Capital	20,000	35	20,000	35
Uncalled Capital (-)	0	0	0	0
<b>II. Share premium Account</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>III. Revaluation Surpluses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IV. Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>V. Accumulated Result (loss -)</b>	<b>147,464,443</b>	<b>261,602</b>	<b>97,300,958</b>	<b>169,012</b>
<b>VII. PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Pension & similar obligations	0	0	0	0
Taxation	0	0	0	0
Major repairs & maintenance	0	0	0	0
<b>VIII. LONG TERM LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A. Subordinated loans	0	0	0	0
B1. Advances from ShareHolders	0	0	0	0
B2. Long Term Loans (payable)	0	0	0	0
C. Leasing & similar obligations LT	0	0	0	0
D. Credit Institutions LT	0	0	0	0
E. Other amounts payable LT	0	0	0	0
<b>IX. CURRENT LIABILITIES</b>	<b>156,197,607</b>	<b>277,095</b>	<b>164,695,623</b>	<b>286,076</b>
A. Current portion of amounts payable after +1 year	0	0	0	0
Loans	0	0	0	0
Leasing & similar obligations	0	0	0	0
Credit Institutions	0	0	0	0
B. Credit Institutions (excl.loans over more than 1 bookyear)	0	0	0	0
C. Loans ST	0	0	0	0
D. Creditors + Accruals invoices receivable	122,228,498	216,833	102,470,152	177,991
Creditors ( Accounts Payables )	18,241,939	32,361	44,139,254	76,670
Revaluation	0	0	0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates	103,986,559	184,472	58,330,898	101,321
E. Taxes (income tax, taxes on salaries)	6,320,534	11,213	30,250,393	52,545
F. Salaries, social security, provision holiday pay,...	25,876,824	45,905	29,082,562	50,516
G. Other amounts payable	1,771,751	3,143	2,892,516	5,024
<b>X. Deferred income Operational &amp; G&amp;A / Accrued charges Only G&amp;A</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>303,682,051</b>	<b>538,732</b>	<b>262,016,581</b>	<b>455,123</b>

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<b>LOCAL CURRENCY :</b>	<b>CRC</b>		
<b>PROFIT &amp; LOSS ACCOUNT</b>	<b>31-12-16</b>	<b>31-12-15</b>	
<b>ROE</b>	<b>31 December 2016</b>	<b>0.0017</b>	<b>31 December 2015</b>
			<b>0.0017</b>
	Local currency	Eur	Local currency
<b>REVENUES</b>	<b>1.691.907,688</b>	<b>2.876.243</b>	<b>1.367.905,028</b>
Operating Income (incl. operational accruals)	1,658,939,460	2,820,197	1,335,389,162
Other operating income	32,968,227	56,046	32,515,866
	<b>1.571.110,396</b>	<b>2.670.888</b>	<b>1.239.846,115</b>
<b>CHARGES</b>	<b>1.327,694,833</b>	<b>2,257,081</b>	<b>1,024,783,253</b>
Operating Expenses (incl. operational accruals)	106,556,021	181,145	101,474,793
General and administrative expenses	121,594,683	206,711	108,656,183
Staff Expenses	10,425,122	17,723	-751,041
Depreciations on trade debts	0	0	0
Decrease of value in stocks	0	0	0
Provision for Risks & Charges	4,839,736	8,228	5,682,927
Other operating expenses	<b>120,797,292</b>	<b>205,355</b>	<b>128,058,912</b>
<b>EBITDA</b>	<b>3,064,998</b>	<b>5,210</b>	<b>2,865,340</b>
Depreciations on fixed assets			<b>4,928</b>
<b>OPERATING RESULT</b>	<b>117,732,294</b>	<b>200,145</b>	<b>125,193,572</b>
<b>FINANCIAL REVENUES</b>	0	0	0
Financial Revenues without exchange profit	0	0	0
Exchange profit	0	0	0
<b>FINANCIAL COSTS</b>	604,349	1,027	2,853,448
Financial costs without exchange costs	2,253,184	3,830	2,094,388
Exchange costs	-1,648,835	-2,803	759,060
<b>FINANCIAL RESULT</b>	<b>-604,349</b>	<b>-1,027</b>	<b>-2,853,448</b>
<b>EXCEPTIONAL REVENUES</b>	0	0	0
<b>EXCEPTIONAL COSTS</b>	0	0	-215,000
<b>RESULT BEFORE TAXES</b>	<b>117,127,944</b>	<b>199,118</b>	<b>122,555,124</b>
<b>INCOME TAXES</b>	27,776,924	47,221	30,434,727
<b>NETT RESULT BEFORE DIVIDENDS</b>	<b>89,351,020</b>	<b>151,897</b>	<b>92,120,397</b>
<b>DIVIDENDS PAID</b>	0	0	0
<b>DIVIDENDS RECEIVED</b>	0	0	0
<b>NETT RESULT FOR THE YEAR</b>	<b>89,351,020</b>	<b>151,897</b>	<b>92,120,397</b>