

COMPANY NAME :

Star Express Co. Ltd - UAE

LOCAL CURRENCY :

USD

Balance Sheet

A S S E T S	31-12-16	31-12-15
<u>FIXED ASSETS</u>	8,000,000	15,000,000
I. Formation expenses (NBV)	0	0
II. Intangible fixed assets(NBV)	0	0
III. Tangible fixed assets(NBV)	0	0
A. Land & buildings	0	0
B. Plant, machinery & equipment	0	0
C. Office equipment (fax,copier..)/ furniture & vehicles	0	0
D. Leasing & other similar rights	0	0
E. Other tangible fixed assets	0	0
Note on NBV		
IV. Financial fixed assets	8,000,000	15,000,000
A 1 Investments in subsidiaries	8,000,000	15,000,000
A 2 Advances to subsidiaries	0	0
B Investments in other enterprises	0	0
C. Guarantees given	0	0
D. Long Term Loans Receivable	0	0
<u>CURRENT ASSETS</u>	0	0
V. Short Term Loans Receivable	0	0
VI. Inventories	0	0
VII. Amounts receivable within one year	0	0
A. Trade debtors/Bad debt/Sales accruals	0	0
Debtors (Total Accounts Receivables)	0	0
Revaluation on AR	0	0
Doubtfull debt	0	0
Provision bad debt (-)	0	0
Accruals invoices still to be made	0	0
B. Other amounts receivable < 1 year	0	0
VIII. Short-term investments	0	0
IX. Cash at bank and in hand	0	0
X. Deferred charges / Accrued income	0	0
TOTAL ASSETS	8,000,000	15,000,000

COMPANY NAME :
LOCAL CURRENCY :

Star Express Co. Ltd - UAE

USD

Balance Sheet

LIABILITIES	31-12-16	31-12-15
<u>CAPITAL & RESERVES</u>	7,986,934	14,986,934
I. Capital	8,000,000	15,000,000
Issued Capital	8,000,000	15,000,000
Uncalled Capital (-)	-	-
II. Share premium Account	-	-
III. Revaluation Surpluses	-	-
IV. Reserves	-	-
V. Accumulated Result (loss (-))	(13,066)	(13,066)
<u>VII. PROVISIONS</u>		
Pension & similar obligations	-	-
Taxation	-	-
Major repairs & maintenance	-	-
<u>VIII. LONG TERM LIABILITIES</u>		
A. Subordinated loans	-	-
B.1 Advances from ShareHolders	-	-
B.2 Long Term Loans (payable)	-	-
C. Leasing & similar obligations LT	-	-
D. Credit Institutions LT	-	-
E. Other amounts payable LT	-	-
<u>IX. CURRENT LIABILITIES</u>	13,066	13,066
A. Current portion of amounts payable after +1 year	-	-
Loans	-	-
Leasing & similar obligations	-	-
Credit Institutions	-	-
B. Credit Institutions (excl. loans over more than 1 bookyear)	-	-
C. Loans ST	-	-
D. Creditors + Accruals invoices receivable	11,393	11,393
Creditors (Accounts Payables)	11,393	11,393
Revaluation	-	-
Accruals for Invoices still to be received + Open Estimates	-	-
E. Taxes (income tax, taxes on salaries)	-	-
F. Salaries, social security, provision holiday pay,...	-	-
G. Other amounts payable	1,673	1,673
X. Deferred income / Accrued charges	-	-
TOTAL LIABILITIES	8,000,000	15,000,000

COMPANY NAME :

LOCAL CURRENCY :

Star Express Co. Ltd - UAE

USD

Profit & Loss Account

REVENUES

Operating Income (incl. operational accruals)

Other operating income

CHARGES

Operating Expenses (incl. operational accruals)

General and administrative expenses

Staff Expenses

Depreciations on trade debts

Decrease of value in stocks

Provision for Risks & Charges

Other operating expenses

EBITDA

Depreciations on fixed assets

OPERATING RESULT

FINANCIAL REVENUES

Financial Revenues without exchange profit

Exchange profit

FINANCIAL COSTS

Financial costs without exchange costs

Exchange costs

FINANCIAL RESULT

EXCEPTIONAL REVENUES

EXCEPTIONAL COSTS

RESULT BEFORE TAXES

INCOME TAXES

NETT RESULT BEFORE DIVIDENDS

DIVIDENDS PAID

DIVIDENDS RECEIVED

NETT RESULT FOR THE YEAR

31-12-16

31-12-15

-

-

-

-

-

-

-

4,388

-

-

-

4,388

-

-

-

-

-

-

-

-

-

-

-

(4,388)

-

-

-

(4,388)

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

(4,388)

-

-

-

(4,388)

-

-

-

-

-

(4,388)