

COMPANY NAME :	Cargo Freight Station			
LOCAL CURRENCY :	CLP			
<u>BALANCE SHEET</u>	31-12-16		31-12-15	
ROE	31 December 2016	0.0014	31 December 2015	0.0013
ASSETS	Local currency	Eur	Local currency	Eur
<u>FIXED ASSETS</u>	31,179,454	44,493	35,945,728	46,442
I. Formation expenses (NBV)	0	0	0	0
II. Intangible fixed assets (NBV)	0	0	0	0
III. Tangible fixed assets (NBV)	27,219,319	38,842	29,005,117	37,475
A. Land & buildings	0	0	0	0
B. Plant, machinery & equipment	0	0	0	0
C. Office equipment (fax,copier..)/ furniture & vehicles	27,219,319	38,842	29,005,117	37,475
D. Leasing & other similar rights	0	0	0	0
E. Leasehold Improvements	0	0	0	0
IV. Financial fixed assets	3,960,135	5,651	6,940,611	8,967
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	3,960,135	5,651	6,940,611	8,967
D. Long Term Loans Receivable	0	0	0	0
<u>CURRENT ASSETS</u>	589,805,765	841,653	604,252,888	780,695
V. Short Term Loans Receivable	0	0	0	0
VI. Inventories	0	0	0	0
VII. Amounts receivable within one year	455,474,717	649,962	496,498,372	641,476
A. Trade debtors/Bad debt/Sales accruals	408,383,833	582,764	443,823,054	573,419
Debtors (Total Accounts Receivables)	407,481,763	581,476	442,920,984	572,254
Revaluation on AR	0	0	0	0
Doubtfull debt	902,070	1,287	902,070	1,165
Provision bad debt (-)	0	0	0	0
Accruals invoices still to be made- Only Operational	0	0	0	0
B. Other amounts receivable < 1 year	47,090,884	67,199	52,675,318	68,057
VIII. Short-term investments	0	0	0	0
IX. Cash at bank and in hand	134,331,048	191,690	107,754,516	139,219
X. Deferred charges Operational & G&A / Accrued income-Only G&A	0	0	0	0
TOTAL ASSETS	620,985,219	886,146	640,198,616	827,137

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ROE		31 December 2016	0.0014	31 December 2015	0.0013
LIABILITIES		Local currency	Eur	Local currency	Eur
CAPITAL & RESERVES		66,751,314	95,254	133,501,537	172,484
I. Capital		30,819,594	43,980	30,819,594	39,819
Issued Capital		30,819,594	43,980	30,819,594	39,819
Uncalled Capital (-)		0	0	0	0
II. Share premium Account		0	0	0	0
III. Revaluation Surpluses		23,516,660	33,558	19,583,547	25,302
IV. Reserves		0	0	0	0
V. Accumulated Result (loss -)		12,415,060	17,716	83,098,396	107,363
VII. PROVISIONS		0	0	0	0
Pension & similar obligations		0	0	0	0
Taxation		0	0	0	0
Major repairs & maintenance		0	0	0	0
VIII. LONG TERM LIABILITIES		0	0	0	0
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
IX. CURRENT LIABILITIES		554,233,905	790,892	506,697,079	654,653
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		498,038,653	710,701	447,633,000	578,342
Creditors (Accounts Payables)		377,704,560	538,984	332,054,985	429,015
Revaluation		0	0	0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		120,334,093	171,717	115,578,015	149,327
E. Taxes (income tax, taxes on salaries)		13,797,597	19,689	19,259,290	24,883
F. Salaries, social security, provision holiday pay,...		36,686,786	52,352	37,110,560	47,947
G. Other amounts payable		5,710,869	8,149	2,694,229	3,481
X. Deferred income Operational & G&A / Accrued charges Only G&A		0	0	0	0
TOTAL LIABILITIES		620,985,219	886,146	640,198,616	827,137

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PROFIT & LOSS ACCOUNT	31-12-16		31-12-15	
ROE	31 December 2016	0.0014	31 December 2015	0.0014
REVENUES	Local currency	Eur	Local currency	Eur
Operating Income (incl. operational accruals)	1,842,277,967	2,487,075	1,598,332,181	2,205,698
Other operating income	1,774,118,646	2,395,060	1,537,343,220	2,121,534
	68,159,321	92,015	60,988,961	84,165
CHARGES	1,880,404,695	2,538,546	1,527,597,174	2,108,084
Operating Expenses (incl. operational accruals)	1,209,136,720	1,632,335	874,762,022	1,207,172
General and administrative expenses	176,336,406	238,054	166,468,274	229,726
Staff Expenses	494,931,569	668,158	486,366,878	671,186
Depreciations on trade debts	0	0	0	0
Decrease of value in stocks	0	0	0	0
Provision for Risks & Charges	0	0	0	0
Other operating expenses	0	0	0	0
EBITDA	-38,126,728	-51,471	70,735,007	97,614
Depreciations on fixed assets	3,597,643	4,857	3,464,968	4,782
OPERATING RESULT	-41,724,371	-56,328	67,270,039	92,833
FINANCIAL REVENUES	0	0	0	0
Financial Revenues without exchange profit	0	0	0	0
Exchange profit	0	0	0	0
FINANCIAL COSTS	6,958,965	9,395	8,072,868	11,141
Financial costs without exchange costs	3,074,669	4,151	2,903,029	4,006
Exchange costs	3,884,296	5,244	5,169,839	7,134
FINANCIAL RESULT	-6,958,965	-9,395	-8,072,868	-11,141
EXCEPTIONAL REVENUES	0	0	0	0
EXCEPTIONAL COSTS	0	0	0	0
RESULT BEFORE TAXES	-48,683,336	-65,723	59,197,171	81,692
INCOME TAXES	0	0	13,319,363	18,381
NETT RESULT BEFORE DIVIDENDS	-48,683,336	-65,723	45,877,808	63,311
DIVIDENDS PAID	0	0	0	0
DIVIDENDS RECEIVED	0	0	0	0
NETT RESULT FOR THE YEAR	-48,683,336	-65,723	45,877,808	63,311