

COMPANY NAME :

LOCAL CURRENCY :

Balance Sheet

ROE

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

Ecu Worldwide (Uganda) Ltd

UGX

31-12-17		31-12-16	
31 December 2017	0.000231200	31 December 2016	0.000267100
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
59,134,424.00	15,983.88	83,854,472.00	22,397.53
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
58,787,851.00	13,591.75	75,276,799.00	20,106.43
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
36,287,851.00	8,389.75	45,276,799.00	12,093.43
0.00	0.00	0.00	0.00
22,500,000.00	5,202.00	30,000,000.00	8,013.00
10,346,573.00	2,392.13	8,577,673.00	2,291.10
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
10,346,573.00	2,392.13	8,577,673.00	2,291.10
0.00	0.00	0.00	0.00
383,359,794.43	88,632.78	138,374,900.14	36,425.74
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
223,538,473.15	51,682.09	34,822,000.00	9,300.96
218,167,986.73	50,440.44	28,439,000.00	7,596.06
206,903,196.14	47,836.02	0.00	0.00
6,272,562.59	1,450.22	0.00	0.00
0.00	0.00	0.00	0.00
4,992,228.00	1,154.20	28,439,000.00	7,596.06
5,370,486.42	1,241.66	6,383,000.00	1,704.90
0.00	0.00	0.00	0.00
159,821,321.28	38,950.69	101,552,900.14	27,124.78
0.00	0.00	0.00	0.00
452,484,218.43	104,616.66	220,229,372.14	58,823.27

COMPANY NAME :

Ecu Worldwide (Uganda) Ltd

LOCAL CURRENCY :

UGX

Balance Sheet

ROE

31-12-17

31-12-16

31 December 2017

0.000231200

31 December 2016

0.000267100

LIABILITIES		Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
CAPITAL & RESERVES		-663,120,524.53	-153,313.47	-146,254,363.30	-39,064.54
I. Capital		173,700,000.00	40,159.44	173,700,000.00	46,395.27
Issued Capital		173,700,000.00	40,159.44	173,700,000.00	46,395.27
Uncalled Capital (-)		0.00	0.00	0.00	0.00
II. Share premium Account		0.00	0.00	0.00	0.00
III. Revaluation Surpluses		0.00	0.00	0.00	0.00
IV. Reserves		0.00	0.00	0.00	0.00
V. Accumulated Result (loss (-))		-836,820,524.53	-193,472.91	-319,954,363.30	-85,459.81
VII. PROVISIONS		0.00	0.00	0.00	0.00
Pension & similar obligations		0.00	0.00	0.00	0.00
Taxation		0.00	0.00	0.00	0.00
Major repairs & maintenance		0.00	0.00	0.00	0.00
VIII. LONG TERM LIABILITIES		175,700,000.00	40,621.84	175,700,000.00	46,929.47
A. Subordinated loans		0.00	0.00	175,700,000.00	46,929.47
B.1 Advances from ShareHolders		175,700,000.00	40,621.84	0.00	0.00
B.2 Long Term Loans (payable)		0.00	0.00	0.00	0.00
C. Leasing & similar obligations LT		0.00	0.00	0.00	0.00
D. Credit Institutions LT		0.00	0.00	0.00	0.00
E. Other amounts payable LT		0.00	0.00	0.00	0.00
IX. CURRENT LIABILITIES		901,667,081.96	208,466.43	108,651,772.44	29,020.89
A. Current portion of amounts payable after +1 year		0.00	0.00	0.00	0.00
Loans		0.00	0.00	0.00	0.00
Leasing & similar obligations		0.00	0.00	0.00	0.00
Credit Institutions		0.00	0.00	0.00	0.00
B. Credit Institutions (excl. loans over more than 1 bookyear)		0.00	0.00	0.00	0.00
C. Loans ST		0.00	0.00	0.00	0.00
D. Creditors + Accruals invoices receivable		599,609,892.96	138,629.81	108,651,772.44	29,020.89
Creditors (Accounts Payables)		509,413,935.93	117,776.50	108,651,772.44	29,020.89
Revaluation		30,384,268.26	7,024.84	0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		59,811,688.77	13,828.46	0.00	0.00
E. Taxes (income tax, taxes on salaries)		0.00	0.00	0.00	0.00
F. Salaries, social security, provision holiday pay,...		70,891,357.00	16,390.08	0.00	0.00
G. Other amounts payable		231,165,832.00	53,445.54	0.00	0.00
X. Deferred Income Operational & G&A / Accrued charges Only G&A		38,247,661.00	8,842.86	82,131,963.00	21,937.45
TOTAL LIABILITIES		452,494,218.43	104,616.66	220,229,372.14	58,823.27

COMPANY NAME :

Ecu Worldwide (Uganda) Ltd

LOCAL CURRENCY :

UGX

Profit & Loss Account

AVERAGE ROE

31 December 2017

0.000250000

31 December 2016

0.000270000

	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
REVENUES	<u>2,570,348,733.62</u>	<u>642,587.18</u>	<u>35,816,405.00</u>	<u>9,670.43</u>
Operating Income (incl. operational accruals)	2,570,294,939.00	642,573.73	35,816,405.00	9,670.43
Other operating income	53,794.62	13.45	0.00	0.00
CHARGES	<u>3,010,501,035.53</u>	<u>752,625.26</u>	<u>329,330,944.00</u>	<u>88,919.35</u>
Operating Expenses (incl. operational accruals)	2,282,073,267.77	570,518.32	32,910,177.00	8,885.75
General and administrative expenses	185,435,531.76	46,358.88	156,890,935.00	42,360.55
Staff Expenses	537,329,425.00	134,332.36	139,529,832.00	37,673.05
Depreciations on trade debts	0.00	0.00	0.00	0.00
Decrease of value in stocks	0.00	0.00	0.00	0.00
Provision for Risks & Charges	0.00	0.00	0.00	0.00
Other operating expenses	5,662,811.00	1,415.70	0.00	0.00
EBITDA	<u>-440,152,301.91</u>	<u>-110,038.08</u>	<u>-293,514,539.00</u>	<u>-79,248.93</u>
Depreciations on fixed assets	16,488,948.00	4,122.24	21,160,415.00	5,713.31
OPERATING RESULT	<u>-456,641,249.91</u>	<u>-114,160.31</u>	<u>-314,674,954.00</u>	<u>-84,962.24</u>
FINANCIAL REVENUES	-87,413,947.09	-21,853.49	118,882.84	32.10
Financial Revenues without exchange profit	0.00	0.00	0.00	0.00
Exchange profit	-87,413,947.09	-21,853.49	118,882.84	32.10
FINANCIAL COSTS	-27,189,035.77	-6,797.26	5,398,292.14	1,457.54
Financial costs without exchange costs	8,333,573.31	2,083.39	5,398,292.14	1,457.54
Exchange costs	-35,522,609.08	-8,880.65	0.00	0.00
FINANCIAL RESULT	<u>-60,224,911.32</u>	<u>-15,056.23</u>	<u>-5,279,409.30</u>	<u>-1,425.44</u>
EXCEPTIONAL REVENUES	0.00	0.00	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00	0.00	0.00
RESULT BEFORE TAXES	<u>-516,866,161.23</u>	<u>-129,216.54</u>	<u>-319,954,363.30</u>	<u>-86,387.68</u>
INCOME TAXES	0.00	0.00	0.00	0.00
NETT RESULT BEFORE DIVIDENDS	<u>-516,866,161.23</u>	<u>-129,216.54</u>	<u>-319,954,363.30</u>	<u>-86,387.68</u>
DIVIDENDS PAID	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00	0.00	0.00
NETT RESULT FOR THE YEAR	<u>-516,866,161.23</u>	<u>-129,216.54</u>	<u>-319,954,363.30</u>	<u>-86,387.68</u>