

COMPANY NAME :	Ecu Czech Republic			
	CZK			
LOCAL CURRENCY :				
BALANCE SHEET	31-12-16		31-12-15	
ROE	31 December 2016	0.0370	31 December 2015	0.0370
ASSETS	Local currency	Eur	Local currency	Eur
FIXED ASSETS	57,479	2,128	73,147	2,708
I. Formation expenses (NBV)	0	0	0	0
II. Intangible fixed assets (NBV)	0	0	0	0
III. Tangible fixed assets (NBV)	57,479	2,128	73,147	2,708
A. Land & buildings	0	0	0	0
B. Plant, machinery & equipment	0	0	0	0
C. Office equipment (fax,copier..)/ furniture & vehicles	57,479	2,128	73,147	2,708
D. Leasing & other similar rights	0	0	0	0
E. Leasehold Improvements	0	0	0	0
IV. Financial fixed assets	0	0	0	0
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
CURRENT ASSETS	13,239,230	490,116	12,488,996	462,343
V. Short Term Loans Receivable	0	0	0	0
VI. Inventories	0	0	0	0
VII. Amounts receivable within one year	7,590,249	280,991	9,167,049	339,364
A. Trade debtors/Bad debt/Sales accruals	6,770,814	250,656	8,399,792	310,960
Debtors (Total Accounts Receivables)	5,894,674	218,221	7,718,464	285,738
Revaluation on AR	0	0	0	0
Doubtfull debt	124,712	4,617	106,458	3,941
Provision bad debt (-)	-113,303	-4,194	-40,980	-1,517
Accruals invoices still to be made- Only Operational	864,731	32,012	615,850	22,799
B. Other amounts receivable < 1 year	819,435	30,335	767,257	28,404
VIII. Short-term investments	0	0	0	0
IX. Cash at bank and in hand	5,633,894	208,567	3,306,681	122,413
X. Deferred charges Operational & G&A / Accrued income-Only G&A	15,087	559	15,266	565
TOTAL ASSETS	13,296,709	492,244	12,562,143	465,051

COMPANY NAME :		Ecu Czech Republic	
LOCAL CURRENCY :		CZK	
BALANCE SHEET		31-12-16	31-12-15
ROE		31 December 2016	31 December 2015
		0.0370	0.0370
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		Local currency	Eur
		1,354,132	50,130
		-1,902,417	-70,427
I. Capital		200,000	7,404
Issued Capital		200,000	7,404
Uncalled Capital (-)		0	0
II. Share premium Account		0	0
III. Revaluation Surpluses		0	0
IV. Reserves		0	0
V. Accumulated Result (loss -)		1,154,132	42,726
		-2,102,417	-77,831
VII. PROVISIONS		0	0
Pension & similar obligations		0	0
Taxation		0	0
Major repairs & maintenance		0	0
VIII. LONG TERM LIABILITIES		0	0
A. Subordinated loans		0	0
B1. Advances from ShareHolders		0	0
B2. Long Term Loans (payable)		0	0
C. Leasing & similar obligations LT		0	0
D. Credit Institutions LT		0	0
E. Other amounts payable LT		0	0
IX. CURRENT LIABILITIES		11,944,350	442,180
A. Current portion of amounts payable after +1 year		0	0
Loans		0	0
Leasing & similar obligations		0	0
Credit Institutions		0	0
B. Credit Institutions (excl.loans over more than 1 bookyear)		0	0
C. Loans ST		0	0
D. Creditors + Accruals invoices receivable		9,370,721	346,904
Creditors (Accounts Payables)		6,789,865	251,361
Revaluation		0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		2,580,856	95,543
E. Taxes (income tax, taxes on salaries)		766,678	28,382
F. Salaries, social security, provision holiday pay,...		845,795	31,311
G. Other amounts payable		961,156	35,582
X. Deferred income Operational & G&A / Accrued charges Only G&A		-1,771	-66
TOTAL LIABILITIES		13,296,710	492,244
		12,562,143	465,051

COMPANY NAME :	Ecu Czech Republic			
LOCAL CURRENCY :	CZK			
PROFIT & LOSS ACCOUNT	31-12-16		31-12-15	
ROE	31 December 2016	0.0370	31 December 2015	0.0367
REVENUES	Local currency	Eur	Local currency	Eur
Operating Income (incl. operational accruals)	87,559,801	3,240,588	92,392,200	3,388,946
Other operating income	0	0	0	0
CHARGES	83,707,353	3,098,009	88,797,191	3,257,081
Operating Expenses (incl. operational accruals)	75,408,106	2,790,854	80,819,683	2,964,466
General and administrative expenses	1,909,559	70,673	1,997,307	73,261
Staff Expenses	6,317,365	233,806	5,924,111	217,296
Depreciations on trade debts	72,323	2,677	-352,174	-12,918
Decrease of value in stocks	0	0	0	0
Provision for Risks & Charges	0	0	0	0
Other operating expenses	0	0	408,264	14,975
EBITDA	3,852,449	142,579	3,595,008	131,865
Depreciations on fixed assets	26,730	989	35,979	1,320
OPERATING RESULT	3,825,719	141,590	3,559,029	130,545
FINANCIAL REVENUES	124,249	4,598	-58,599	-2,149
Financial Revenues without exchange profit	0	0	0	0
Exchange profit	124,249	4,598	-58,599	-2,149
FINANCIAL COSTS	434,793	16,092	467,569	17,150
Financial costs without exchange costs	183,882	6,805	303,265	11,124
Exchange costs	250,911	9,286	164,305	6,027
FINANCIAL RESULT	-310,545	-11,493	-526,169	-19,300
EXCEPTIONAL REVENUES	0	0	0	0
EXCEPTIONAL COSTS	0	0	0	0
RESULT BEFORE TAXES	3,515,174	130,097	3,032,860	111,245
INCOME TAXES	664,247	24,584	0	0
NETT RESULT BEFORE DIVIDENDS	2,850,928	105,513	3,032,860	111,245
DIVIDENDS PAID	0	0	0	0
DIVIDENDS RECEIVED	0	0	0	0
NETT RESULT FOR THE YEAR	2,850,928	105,513	3,032,860	111,245