

COMPANY NAME :

Ecu Worldwide Logistics-Cambodia

LOCAL CURRENCY :

KHR

Balance Sheet

A S S E T S	31-12-16
<u>FIXED ASSETS</u>	<u>328,940,992</u>
I. Formation expenses (NBV)	256,047,399
II. Intangible fixed assets(NBV)	-
III. Tangible fixed assets(NBV)	72,893,593
A. Land & buildings	-
B. Plant, machinery & equipment	-
C. Office equipment (fax,copier..)/ furniture & vehicles	72,893,593
D. Leasing & other similar rights	-
E. Other tangible fixed assets	-
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	-
<u>CURRENT ASSETS</u>	<u>329,143,203</u>
V. Short Term Loans Receivable	-
VI. Inventories	-
VII. Amounts receivable within one year	230,842,902
A. Trade debtors/Bad debt/Sales accruals	192,797,360
Debtors (Total Accounts Receivables)	192,797,360
Revaluation on AR	-
Doubtfull debt	-
Provision bad debt (-)	-
Accruals invoices still to be made	-
B. Other amounts receivable < 1 year	38,045,542
VIII. Short-term investments	-
IX. Cash at bank and in hand	98,057,220
X. Deferred charges / Accrued income	243,081
TOTAL ASSETS	658,084,195

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LIABILITIES		31-12-16
<u>CAPITAL & RESERVES</u>		(384,896,315)
I. Capital		20,500,000
Issued Capital		20,500,000
Uncalled Capital (-)		-
II. Share premium Account		-
III. Revaluation Surpluses		-
IV. Reserves		-
V. Accumulated Result (loss (-))		(405,396,315)
<u>VII. PROVISIONS</u>		17,991,935
Pension & similar obligations		-
Taxation		17,991,935
Major repairs & maintenance		-
<u>VIII. LONG TERM LIABILITIES</u>		467,174,240
A. Subordinated loans	Loans portion Lon	-
B.1 Advances from ShareHolders		-
B.2 Long Term Loans (payable)		467,174,240
C. Leasing & similar obligations LT		-
D. Credit Institutions LT		-
E. Other amounts payable LT		-
<u>IX. CURRENT LIABILITIES</u>		557,814,335
A. Current portion of amounts payable after +1 Loans Leasing & similar obligations Credit Institutions	Loans portior	-
		-
		-
		-
B. Credit Institutions (excl. loans over more than 1 book)		-
C. Loans ST		-
D. Creditors + Accruals invoices receivable		545,814,335
Creditors (Accounts Payables)		545,814,335
Revaluation		-
Accruals for invoices still to be received + O		-
E. Taxes (income tax, taxes on salaries)		-
F. Salaries, social security, provision holiday pay,...		12,000,000
G. Other amounts payable		-
X. Deferred income / Accrued charges		-
TOTAL LIABILITIES		658,084,195

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Profit & Loss Account		31-12-16
<u>REVENUES</u>		<u>1,606,693,788</u>
Operating Income (incl. operational accruals)		1,606,693,788
Other operating income		-
<u>CHARGES</u>		<u>1,917,228,738</u>
Operating Expenses (incl. operational accruals)		1,198,088,867
General and administrative expenses		251,347,028
Staff Expenses		467,792,843
Depreciations on trade debts		-
Decrease of value in stocks		-
Provision for Risks & Charges		-
Other operating expenses		-
EBITDA		(310,534,949)
Depreciations on fixed assets		72,642,522
OPERATING RESULT		(383,177,472)
FINANCIAL REVENUES		
Financial Revenues without exchange profit		272,642
Exchange profit		272,642
		-
FINANCIAL COSTS		
Financial costs without exchange costs		2,171,846
Exchange costs		4,924,938
		(2,753,093)
<u>FINANCIAL RESULT</u>		<u>(1,899,204)</u>
EXCEPTIONAL REVENUES		-
EXCEPTIONAL COSTS		-
RESULT BEFORE TAXES		(385,076,675)
INCOME TAXES		20,319,640
NETT RESULT BEFORE DIVIDENDS		(405,396,315)
DIVIDENDS PAID		-
DIVIDENDS RECEIVED		-
NETT RESULT FOR THE YEAR		(405,396,315)

Note : Ecu Worldwide Logistics Co. Ltd - Cambodia commenced its operation from 21st March 2016