

COMPANY NAME :		Spain MCC (Mediterranean cargo Center)			
LOCAL CURRENCY :		EUR			
BALANCE SHEET		31-12-16		31-12-15	
ROE		31 December 2016	1.0000	31 December 2015	1.0000
ASSETS		Local currency	Eur	Local currency	Eur
FIXED ASSETS		0	0	0	0
I. Formation expenses (NBV)		0	0	0	0
II. Intangible fixed assets (NBV)		0	0	0	0
III. Tangible fixed assets (NBV)		0	0	0	0
A. Land & buildings		0	0	0	0
B. Plant, machinery & equipment		0	0	0	0
C. Office equipment (fax,copier..)/ furniture & vehicles		0	0	0	0
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		61,122	61,122	184,081	184,081
V. Short Term Loans Receivable		0	0	0	0
VI. Inventories		0	0	0	0
VII. Amounts receivable within one year		59,093	59,093	179,612	179,612
A. Trade debtors/Bad debt/Sales accruals		59,093	59,093	179,612	179,612
Debtors (Total Accounts Receivables)		59,093	59,093	179,612	179,612
Revaluation on AR		0	0	0	0
Doubtfull debt		0	0	0	0
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		0	0	0	0
VIII. Short-term investments		0	0	0	0
IX. Cash at bank and in hand		2,029	2,029	2,902	2,902
X. Deferred charges Operational & G&A / Accrued income-Only G&A		0	0	1,566	1,566
TOTAL ASSETS		61,122	61,122	184,081	184,081

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BALANCE SHEET		31-12-16		31-12-15	
ROE		31 December 2016	1.0000	31 December 2015	1.0000
LIABILITIES		Local currency	Eur	Local currency	Eur
CAPITAL & RESERVES		-81,358	-81,358	-144,881	-144,881
I. Capital		120,000	120,000	120,000	120,000
Issued Capital		120,000	120,000	120,000	120,000
Uncalled Capital (-)		0	0	0	0
II. Share premium Account		0	0	0	0
III. Revaluation Surpluses		0	0	0	0
IV. Reserves		-32,891	-32,891	-32,891	-32,891
V. Accumulated Result (loss -)		-168,467	-168,467	-231,990	-231,990
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		76,382	76,382	261,086	261,086
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		76,382	76,382	261,086	261,086
IX. CURRENT LIABILITIES		65,448	65,448	47,845	47,845
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		36,648	36,648	37,283	37,283
Creditors (Accounts Payables)		36,648	36,648	37,283	37,283
Revaluation		0	0	0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		0	0	0	0
E. Taxes (income tax, taxes on salaries)		1,389	1,389	5,769	5,769
F. Salaries, social security, provision holiday pay,...		27,411	27,411	4,793	4,793
G. Other amounts payable		0	0	0	0
X. Deferred income Operational & G&A / Accrued charges Only G&A		650	650	20,031	20,031
TOTAL LIABILITIES		61,122	61,122	184,081	184,081

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LOCAL CURRENCY :		EUR			
PROFIT & LOSS ACCOUNT		31-12-16		31-12-15	
ROE		31 December 2016		31 December 2015	
		1.0000		1.0000	
		Local currency	Eur	Local currency	Eur
REVENUES		584,287	584,287	662,047	662,047
Operating Income (incl. operational accruals)		584,287	584,287	661,571	661,571
Other operating income		0	0	476	476
CHARGES		487,300	487,300	499,667	499,667
Operating Expenses (incl. operational accruals)		425,635	425,635	458,193	458,193
General and administrative expenses		5,090	5,090	3,968	3,968
Staff Expenses		56,575	56,575	37,506	37,506
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		96,987	96,987	162,379	162,379
Depreciations on fixed assets		0	0	0	0
OPERATING RESULT		96,987	96,987	162,379	162,379
FINANCIAL REVENUES		0	0	0	0
Financial Revenues without exchange profit		0	0	0	0
Exchange profit		0	0	0	0
FINANCIAL COSTS		267	267	0	0
Financial costs without exchange costs		267	267	0	0
Exchange costs		0	0	0	0
FINANCIAL RESULT		-267	-267	0	0
EXCEPTIONAL REVENUES		55	55	0	0
EXCEPTIONAL COSTS		0	0	0	0
RESULT BEFORE TAXES		96,776	96,776	162,379	162,379
INCOME TAXES		0	0	0	0
NETT RESULT BEFORE DIVIDENDS		96,776	96,776	162,379	162,379
DIVIDENDS PAID		0	0	0	0
DIVIDENDS RECEIVED		0	0	0	0
NETT RESULT FOR THE YEAR		96,776	96,776	162,379	162,379