

COMPANY NAME :		Ecu Logistics Peru SAC	
LOCAL CURRENCY :		PEN	
BALANCE SHEET		31-12-16	31-12-15
ROE		31 December 2016	0.2869
		31 December 2015	0.2730
ASSETS		Local currency	Eur
FIXED ASSETS		Local currency	Eur
		0	0
I. Formation expenses (NBV)		0	0
II. Intangible fixed assets (NBV)		0	0
III. Tangible fixed assets (NBV)		0	0
A. Land & buildings		0	0
B. Plant, machinery & equipment		0	0
C. Office equipment (fax,copier..)/ furniture & vehicles		0	0
D. Leasing & other similar rights		0	0
E. Leasehold Improvements		0	0
IV. Financial fixed assets		0	0
A1. Investments in subsidiaries		0	0
A2. Advances to subsidiaries		0	0
B. Investments in other enterprises		0	0
C. Guarantees given		0	0
D. Long Term Loans Receivable		0	0
CURRENT ASSETS		0	0
V. Short Term Loans Receivable		0	0
VI. Inventories		0	0
VII. Amounts receivable within one year		0	0
A. Trade debtors/Bad debt/Sales accruals		0	0
Debtors (Total Accounts Receivables)		0	0
Revaluation on AR		0	0
Doubtfull debt		0	0
Provision bad debt (-)		0	0
Accruals invoices still to be made- Only Operational		0	0
B. Other amounts receivable < 1 year		0	0
VIII. Short-term investments		0	0
IX. Cash at bank and in hand		0	0
X. Deferred charges Operational & G&A / Accrued income-Only G&A		0	0
TOTAL ASSETS		0	0

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ROE		31 December 2016	31 December 2015
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LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		Local currency	Eur
		1,478,958	424,313
I. Capital		0	0
Issued Capital		0	0
Uncalled Capital (-)		0	0
II. Share premium Account		0	0
III. Revaluation Surpluses		0	0
IV. Reserves		60,080	17,237
V. Accumulated Result (loss -)		1,418,878	407,076
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		0	0
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		0	0
Creditors (Accounts Payables)		0	0
Revaluation		0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		0	0
E. Taxes (income tax, taxes on salaries)		0	0
F. Salaries, social security, provision holiday pay,...		0	0
G. Other amounts payable		0	0
X. Deferred income Operational & G&A / Accrued charges Only G&A		0	0
TOTAL LIABILITIES		1,478,958	424,313

COMPANY NAME :	Ecu Logistics Peru SAC			
LOCAL CURRENCY :	PEN			
PROFIT & LOSS ACCOUNT	31-12-16		31-12-15	
ROE	31 December 2016	0.2718	31 December 2015	0.2874
	Local currency	Eur	Local currency	Eur
REVENUES	0	0	12,671,145	3,641,687
Operating Income (incl. operational accruals)	0	0	12,671,140	3,641,686
Other operating income	0	0	4	1
CHARGES	0	0	10,640,235	3,058,004
Operating Expenses (incl. operational accruals)	0	0	3,508,253	1,008,272
General and administrative expenses	0	0	2,121,964	609,852
Staff Expenses	0	0	4,979,155	1,431,009
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	30,864	8,870
EBITDA	0	0	2,030,909	583,683
Depreciations on fixed assets	0	0	0	0
OPERATING RESULT	0	0	2,030,909	583,683
FINANCIAL REVENUES	0	0	173,122	49,755
Financial Revenues without exchange profit	0	0	0	0
Exchange profit	0	0	173,122	49,755
FINANCIAL COSTS	0	0	122,777	35,286
Financial costs without exchange costs	0	0	34,701	9,973
Exchange costs	0	0	88,076	25,313
FINANCIAL RESULT	0	0	50,345	14,469
EXCEPTIONAL REVENUES	0	0	0	0
EXCEPTIONAL COSTS	0	0	0	0
RESULT BEFORE TAXES	0	0	2,081,254	598,152
INCOME TAXES	0	0	602,106	173,045
NETT RESULT BEFORE DIVIDENDS	0	0	1,479,148	425,107
DIVIDENDS PAID	0	0	0	0
DIVIDENDS RECEIVED	0	0	0	0
NETT RESULT FOR THE YEAR	0	0	1,479,148	425,107