

COMPANY NAME :	Flamingo Line Guatemala			
LOCAL CURRENCY :	GTQ			
BALANCE SHEET	31-12-16		31-12-15	
ROE	31 December 2016	0.1301	31 December 2015	0.1228
ASSETS	Local currency	Eur	Local currency	Eur
FIXED ASSETS	14,812	1,927	33,274	4,086
I. Formation expenses (NBV)	0	0	0	0
II. Intangible fixed assets (NBV)	0	0	0	0
III. Tangible fixed assets (NBV)	7,992	1,040	26,454	3,249
A. Land & buildings	0	0	0	0
B. Plant, machinery & equipment	0	0	26,454	3,249
C. Office equipment (fax, copier..)/ furniture & vehicles	7,992	1,040	0	0
D. Leasing & other similar rights	0	0	0	0
E. Leasehold Improvements	0	0	0	0
IV. Financial fixed assets	6,820	887	6,820	837
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	6,820	887	6,820	837
D. Long Term Loans Receivable	0	0	0	0
CURRENT ASSETS	2,095,581	272,656	1,794,337	220,345
V. Short Term Loans Receivable	0	0	0	0
VI. Inventories	0	0	0	0
VII. Amounts receivable within one year	1,984,354	258,184	1,584,945	194,631
A. Trade debtors/Bad debt/Sales accruals	1,982,115	257,893	1,576,652	193,613
Debtors (Total Accounts Receivables)	1,941,386	252,594	269,388	33,081
Revaluation on AR	0	0	0	0
Doubtfull debt	450,136	58,567	1,272,202	156,226
Provision bad debt (-)	-449,417	-58,474	-177,286	-21,771
Accruals invoices still to be made- Only Operational	40,010	5,206	212,349	26,076
B. Other amounts receivable < 1 year	2,239	291	8,293	1,018
VIII. Short-term investments	0	0	0	0
IX. Cash at bank and in hand	111,227	14,472	209,392	25,713
X. Deferred charges Operational & G&A / Accrued income-Only G&A	0	0	0	0
TOTAL ASSETS	2,110,394	274,583	1,827,611	224,431

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	0.1301		0.1228	
LIABILITIES	Local currency	Eur	Local currency	Eur
CAPITAL & RESERVES	-675,178	-87,847	-56,995	-6,999
I. Capital	6,000	781	6,000	737
Issued Capital	6,000	781	6,000	737
Uncalled Capital (-)	0	0	0	0
II. Share premium Account	0	0	0	0
III. Revaluation Surpluses	0	0	0	0
IV. Reserves	0	0	0	0
V. Accumulated Result (loss -)	-681,178	-88,628	-62,995	-7,736
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	76,550	9,960	76,600	9,406
A. Subordinated loans	0	0	0	0
B1. Advances from ShareHolders	0	0	76,600	9,406
B2. Long Term Loans (payable)	76,550	9,960	0	0
C. Leasing & similar obligations LT	0	0	0	0
D. Credit Institutions LT	0	0	0	0
E. Other amounts payable LT	0	0	0	0
IX. CURRENT LIABILITIES	2,709,022	352,471	1,808,006	222,023
A. Current portion of amounts payable after +1 year	1,523,069	198,166	0	0
Loans	1,523,069	198,166	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	734,062	95,509	684,765	84,089
Creditors (Accounts Payables)	47,916	6,234	164,613	20,214
Revaluation	0	0	0	0
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates	686,146	89,274	520,152	63,875
E. Taxes (income tax, taxes on salaries)	38,856	5,056	67,749	8,320
F. Salaries, social security, provision holiday pay,...	210,647	27,407	202,574	24,876
G. Other amounts payable	202,389	26,333	852,918	104,738
X. Deferred income Operational & G&A / Accrued charges Only G&A	0	0	0	0
TOTAL LIABILITIES	2,110,394	274,583	1,827,611	224,431

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	31-12-16		31-12-15	
PROFIT & LOSS ACCOUNT				
ROE		0.1216		0.1202
REVENUES				
Operating Income (incl. operational accruals)				
Other operating income				
CHARGES				
Operating Expenses (incl. operational accruals)				
General and administrative expenses				
Staff Expenses				
Depreciations on trade debts				
Decrease of value in stocks				
Provision for Risks & Charges				
Other operating expenses				
EBITDA				
Depreciations on fixed assets				
OPERATING RESULT				
FINANCIAL REVENUES				
Financial Revenues without exchange profit				
Exchange profit				
FINANCIAL COSTS				
Financial costs without exchange costs				
Exchange costs				
FINANCIAL RESULT				
EXCEPTIONAL REVENUES				
EXCEPTIONAL COSTS				
RESULT BEFORE TAXES				
INCOME TAXES				
NETT RESULT BEFORE DIVIDENDS				
DIVIDENDS PAID				
DIVIDENDS RECEIVED				
NETT RESULT FOR THE YEAR				

Flamingo Line Guatemala

GTQ

31-12-16

31-12-15

31 December 2016

0.1216

31 December 2015

0.1202

Local currency

Eur

Local currency

Eur

6.116,113

743,842

6.086,149

731,677

6,023,746

732,608

5,176,156

622,277

92,367

11,234

909,993

109,399

6,584,365

800,790

6,045,405

726,779

4,748,788

577,548

4,451,766

535,191

886,128

107,771

662,950

79,700

624,334

75,931

762,414

91,657

135,201

16,443

41,879

5,035

0

0

0

0

0

0

0

0

189,914

23,097

126,395

15,195

-468,252

-56,949

40,744

4,898

18,462

2,245

31,005

3,727

-486,714

-59,194

9,739

1,171

46,600

5,667

100,870

12,127

0

0

0

0

46,600

5,667

100,870

12,127

35,192

4,280

89,769

10,792

11,453

1,393

4,825

580

23,738

2,887

84,944

10,212

11,408

1,387

11,101

1,335

0

0

0

0

0

0

0

0

-475,305

-57,807

20,840

2,505

142,878

17,377

304,955

36,662

-618,183

-75,183

-284,115

-34,156

0

0

0

0

0

0

0

0

-618,183

-75,183

-284,115

-34,156