

BALANCE SHEET

| | 6/30/2016 | 6/30/2015 |
|---|--------------------|--------------------|
| | LL" 000 | LL" 000 |
| | Unaudited | Unaudited |
| ASSETS | | |
| Cash and banks | 43,910,764 | 14,283,563 |
| Notes and accounts receivables | 105,683,805 | 84,445,759 |
| Due from subsidiary | 212,094 | - |
| Due from related parties | 17,135,522 | 14,328,698 |
| Inventory of Cars and spare parts | 77,572,034 | 71,117,954 |
| Prepayments and Deferred charges | 6,520,299 | 7,970,546 |
| TOTAL CURRENT ASSETS | 251,034,517 | 192,146,520 |
| | | |
| FRANCHISE CLEAN & GLEAM | 44,118 | 44,118 |
| INVESTMENTS IN EQUITY SECURITIES | 477,543 | 707,625 |
| INVESTMENTS IN ASSOCIATE | 501,351 | 1,454,953 |
| INVESTMENTS IN SUBSIDIARIES | 10,588,275 | 13,590,054 |
| TOTAL INVESTMENTS | 11,611,287 | 15,796,750 |
| | | |
| Property and equipment (net of depreciation) | 33,641,813 | 34,002,423 |
| | | |
| TOTAL ASSETS | 296,287,617 | 241,945,693 |
| | | |
| LIABILITIES | | |
| Due to Banks | | |
| --Overdraft | 43,097,808 | 36,338,637 |
| --L/C Refinancing | 3,916,484 | 11,562,525 |
| --Short Term Loan | 17,530,718 | 7,316,407 |
| --Medium Term Loan | 6,242,558 | 6,127,513 |
| Notes payable | 115,436,574 | 85,354,495 |
| Accounts payables and other liabilities | 29,870,655 | 18,169,018 |
| Liabilities against notes receivables discounted with recourse (net) | - | - |
| TOTAL CURRENT LIABILITIES | 216,094,796 | 164,868,594 |
| | | |
| Provision for end of service indemnity | 1,774,904 | 1,469,211 |
| | | |
| TOTAL LIABILITIES | 217,869,700 | 166,337,805 |
| | | |
| SHAREHOLDERS' EQUITY | | |
| Capital | 27,300,000 | 27,300,000 |
| Legal reserve | 9,100,000 | 9,100,000 |
| change in fair value of available for sales securities | (14,926,918) | (13,855,900) |
| Retained earnings | 52,901,709 | 48,236,985 |
| Net income | 4,043,125 | 4,826,803 |
| Total shareholders' equity | 78,417,917 | 75,607,888 |
| | | |
| Total Liabilities and Shareholders' Equity | 296,287,617 | 241,945,693 |

STATEMENT OF OPERATIONS

| | 6/30/2016 | 6/30/2015 |
|---|---------------------|---------------------|
| | LL ' 000 | LL ' 000 |
| | Unaudited | Unaudited |
| Sales (Net of discounts) | 168,184,344 | 170,210,665 |
| Cost of goods sold | (150,068,839) | (152,351,169) |
| Gross profit | 18,115,506 | 17,859,496 |
| Selling expenses | (1,836,053) | (1,398,825) |
| Gross contribution | 16,279,452 | 16,460,671 |
| Garage income (net of expenses) | 3,605,995 | 3,497,331 |
| Other income from sales operations | 724,200 | 820,796 |
| Gross operating income | 20,609,648 | 20,778,798 |
| Operating charges: | | |
| General and administrative expenses | (3,989,260) | (3,996,168) |
| BOD consultancy and attendance fees | (101,756) | (101,678) |
| Salaries, wages and related charges | (5,715,186) | (5,422,714) |
| Advertising and selling expenses | (1,363,310) | (1,418,664) |
| Depreciation | (1,500,000) | (1,425,000) |
| Provision for slow moving items spare parts and used cars | (213,066) | (214,000) |
| provision for contingencies | (510,289) | |
| Total operating charges | (13,392,867) | (12,578,224) |
| Income from operations | 7,216,781 | 8,200,575 |
| Other income(loss)from financing activities | (2,339,789) | (2,490,101) |
| Provision for doubtful notes and accounts receivables | | |
| provision for contingency | - | - |
| Net other incom/(loss) | (2,339,789) | (2,490,101) |
| Income before income tax | 4,876,992 | 5,710,474 |
| Income tax provision | (833,867) | (883,671) |
| Net income | 4,043,125 | 4,826,803 |