

BALANCE SHEET

	6/30/2017	12/31/2016	12/31/2015	12/31/2014
	LL ' 000	LL ' 000	LL ' 000	LL ' 000
	Unaudited	Audited	Audited	Audited
ASSETS				
CURRENT ASSETS:				
Cash and banks	22,504,881	35,930,280	48,835,603	21,430,769
Notes and accounts receivables	98,852,805	89,838,589	97,598,690	82,887,898
Due from subsidiary	3,219,202	1,999,369	157,326	1,433,753
Due from related parties	18,725,438	18,187,312	16,677,048	12,451,538
Inventory of Cars and spare parts	93,434,942	107,751,125	81,530,668	81,976,662
Prepayments and Deferred charges	6,056,901	11,415,215	10,853,319	9,688,923
TOTAL CURRENT ASSETS	242,794,168	265,121,890	255,652,654	209,869,543
INVESTMENTS	14,171,004	9,397,419	13,895,009	14,621,686
Property and equipment (net of depreciation)	35,401,813	35,359,668	34,352,790	32,856,624
TOTAL ASSETS	292,366,985	309,878,977	303,900,453	257,347,853
LIABILITIES				
CURRENT LIABILITIES:				
Due to Banks				
--Overdraft	43,760,190	40,298,359	30,254,292	40,183,471
--L/C Refinancing	5,573,680	1,502,978	0	10,330,498
--Short Term Loan	19,879,730	21,878,269	27,669,171	3,924,077
--Medium Term Loan	2,393,910	3,102,125	4,533,875	7,473,614
Notes payable	112,514,385	143,175,530	128,137,138	89,902,495
Accounts payables and other liabilities	23,193,117	17,530,624	32,762,722	29,717,203
Liabilities against notes receivables discounted with recourse (net)	0	0	0	0
TOTAL CURRENT LIABILITIES	207,315,012	227,487,884	223,357,198	181,531,358
Provision for end of service indemnity	1,735,513	1,507,549	1,663,954	1,268,000
TOTAL LIABILITIES	209,050,525	228,995,433	225,021,152	182,799,358
SHAREHOLDERS' EQUITY				
Capital	27,300,000	27,300,000	27,300,000	27,300,000
Legal reserve	9,100,000	9,100,000	9,100,000	9,100,000
Change in fair value of available for sale securities	(14,665,094)	(14,665,093)	(14,926,917)	(13,855,899)
Retained earnings	58,079,176	50,330,878	48,236,994	45,546,280
Net income	3,502,378	8,817,759	9,169,224	6,458,114
Total shareholders' equity	83,316,460	80,883,544	78,879,301	74,548,495
Total Liabilities and Shareholders' Equity	292,366,985	309,878,977	303,900,453	257,347,853

STATEMENT OF OPERATIONS

	30/6/2017	30/6/2016
	LL ' 000	LL ' 000
	Unaudited	Unaudited
Sales (Net of discounts)	195,974,348	168,184,344
Cost of goods sold	(177,757,035)	(150,068,839)
Gross profit	18,217,313	18,115,506
Selling expenses	(1,974,040)	(1,872,365)
Gross contribution	16,243,273	16,243,141
Garage income (net of expenses)	3,555,830	3,605,995
Other income from sales operations	533,034	724,200
Gross operating income	20,332,136	20,573,336
Operating charges:		
General and administrative expenses	(4,088,273)	(3,989,260)
bod consultancy and attendance fees	(81,383)	(101,756)
Salaries, wages and related charges	(6,063,708)	(5,715,186)
Advertising and selling expenses	(1,684,630)	(1,363,310)
Depreciation	(1,520,000)	(1,500,000)
Provision for slow moving items spare parts and used cars	(150,000)	(213,066)
provision for contingencies	-	(510,289)
Total operating charges	(13,587,995)	(13,392,867)
Income from operations	6,744,142	7,180,469
Other income(loss)from financing activities	(2,610,279)	(2,303,117)
Provision for doubtful notes and accounts receivables		
provision for contingency	-	-
Net other incom/(loss)	(2,610,279)	(2,303,117)
Income before income tax	4,133,863	4,877,352
Income tax provision	(631,485)	(834,226)
Net income	3,502,378	4,043,125