

MANAGEMENT ACCOUNTS

Havells Sylvania Iluminacion (Chile) Limitada

Balance Sheet

December 2016

CLP 000's

	December 2016	December 2015
Cash and cash equivalents	-	58,234
Accounts receivable - trade	1,065,775	1,065,775
Allowance for doubtful accounts	(1,065,775)	(1,065,775)
Accounts receivable, net	-	-
Intercompany trade receivables	-	2,502
Net inventories		
Prepaid and other		
Total current assets	-	60,736
Property, plant & equipment, net		
Intercompany loans receivable		
Investment in subs		
Intangible assets, net		
Deferred Tax Asset		
Other noncurrent assets		
Total assets	-	60,736
Overdraft		
Short-term debt		
Current portion of capital lease oblig.		
Accounts payable - trade		
Intercompany trade payables	(397,113)	(436,853)
Accrued income taxes		
Other current liabilities		
Total current liabilities	(397,113)	(436,853)
Long-term debt		
Intercompany loans payable		
Capital lease obligations		
Pension and postretirement benefits		
Deferred income taxes		
Other noncurrent liabilities		
Total liabilities	(397,113)	(436,853.00)
Equity:		
Share Capital	(334,630)	(334,630)
Additional Paid in Capital	-	-
Retained Earnings	731,743	710,747
Other Reserves	-	-
Total equity (deficit)	397,113	376,117
Total liabilities & equity (deficit)	-	(60,736)

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Income Statement

December 2016

CLP 000's

	Dec-16	Dec-15
3rd party net sales		(433,457)
Commissionaire income		-
Intercompany sales		(75,585)
Total net sales	-	(509,042)
Commissionaire expense		965,888
Cost of sales		456,846
Gross (profit)/loss	-	456,846
Distribution costs		68,490
Research and development		-
Selling expenses		1,345,854
Administrative expenses		33,168
Total SG&A	-	1,447,512
Operating (profit)/loss	-	1,904,358
Europe HQ Mangement Fees		-
Logistics/Warehousing Recharge		-
Other Recharges		-
US Management fees		-
Total Management Fees	-	-
Interest (income) - 3rd party	-	-
Interest expenses - 3rd party	3,158	-
Interest (inc.) exp. - intercompany	-	-
Total Interest Expense (Income)	3,158	-
(Gain) loss on foreign exchange	17,838	479,815
Restructuring costs	-	-
(Gain) loss on sale of fixed assets	-	-
Other (income) expenses, net	-	(2,127,193)
Total Other (Income)/Expense	17,838	(1,647,378)
Pretax (income)/loss	20,996	256,980
Income taxes (benefits)		
Net (income)/loss	20,996	256,980

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