

BALANCESHEET

Company 00B6

KALZIP SPAIN S.L

Date: 21-06-16

Conditions PERIOD: 01-04-15 / 31-03-16; PERIOD N-1: 01-04-14 / 31-03-15

COMPANY N-1: 00B5 – KALZIP SPAIN S.L

(Amounts in euros)

ASSETS	FY 15-16	FY 14-15
A) NON-CURRENT ASSETS	26,966.08	28,038.60
I. Intangible fixed assets	131.30	274.53
206. Computer applications	51,823.21	51,823.21
280. Accumulated depreciation of intangible fixed assets	-51,691.91	-51,548.68
II. Tangible fixed assets	1,066.48	1,772.97
213. Machinery	13,222.20	13,222.20
216. Furniture	25,766.02	25,766.02
217. Data processing equipment	48,576.43	48,576.43
219. Other tangible fixed assets	3,867.98	3,867.98
281. Accumulated depreciation of tangible fixed assets	-90,366.15	-89,659.66
V. Long-term financial investments	25,768.30	25,991.10
250. Long-term financial investments in equity instruments	23,076.80	23,153.64
265. Long-term deposits constituted	2,691.50	2,837.46
B) CURRENT ASSETS	1,476,795.49	1,458,879.60
III. Commercial debtors and other receivables	-4,438.15	51,102.07
1. Clients by sales and service providing	-14,686.29	36,225.06
433. Clients, group companies	-14,686.29	36,225.06
3. Other debtors	10,248.14	14,877.01
470. Public Finance, debtor by various items	10,248.14	14,877.01
V. Short-term financial investments	1,332,133.64	1,336,491.00
548. Short-term deposits	1,330,346.69	1,330,346.69
551. Current accounts with partners and directors	1,786.95	6,144.31
VI. Short-term accruals	18.02	1,395.29
480. Anticipated expenses	18.02	1,395.29
VII. Cash and other equivalent liquid assets	149,081.98	69,891.24
570. Cash, euros	100.00	100.00
572. Banks and credit institutions of demand current accounts, euros	148,981.98	69,791.24
TOTAL ASSETS	1,503,761.57	1,486,918.20

BALANCESHEET

Company 00B6

KALZIP SPAIN S.L

Date: 21-06-16

Conditions

PERIOD: 01-04-15 / 31-03-16; PERIOD N-1: 01-04-14 / 01-04-15

COMPANY N-1: 00B5 – KALZIP SPAIN S.L

(Amounts in euros)

NET ASSETS AND LIABILITIES	FY 15-16	FY 14-15
A) NET ASSETS	1,485,319.51	1,469,843.34
A-I) Equity capital	1,485,319.51	1,469,843.34
I. Capital	900,000.00	900,000.00
1. Registered share capital	900,000.00	900,000.00
100. Share capital	900,000.00	900,000.00
III. Reserves	569,843.34	478,213.21
112. Legal reserve	209,420.99	209,420.99
113. Voluntary reserves	360,422.35	268,792.22
V. Results of previous financial years	0.00	69,791.59
120. Balance	0.00	69,791.59
VII. Results of the financial year	15,476.17	21,838.54
129. Results of the financial year	15,476.17	21,838.54
C) CURRENT LIABILITIES	18,442.06	17,074.86
III. Short-term debts	-155.70	0.00
1. Debt with credit entities	-155.70	0.00
520. Short-term Debt with credit entities	-155.70	0.00
V. Commercial creditors other payables	18,597.76	17,074.86
1. Suppliers	1,300.00	1,500.00
403. Suppliers, Group companies	1,300.00	1,500.00
2. Other creditors	17,297.76	15,574.86
410. Creditors for services provided	2,668.23	393.86
475. Public finances, creditor by tax items	10,003.81	10,749.07
476. Social Security organizations, creditors	4,625.72	4,431.93
TOTAL NET ASSETS AND LIABILITIES	1,503,761.57	1,486,918.20

BALANCESHEET

Company 00B6

KALZIP SPAIN S.L

Date: 21-06-16

Conditions

PERIOD: 01-04-15 / 31-03-16; PERIOD N-1: 01-04-14 / 31-03-15

COMPANY N-1: 00B5 – KALZIP SPAIN S.L

(Amounts in euros)

	FY 15-16	FY 14-15
1. Net amount of the turnover	334,513.71	475,688.53
6. Staff expenditure	-202,677.13	-313,096.42
7. Other operating expenses	-110,163.66	-131,802.54
8. Depreciation of fixed assets	-849.72	-1,166.65
A) PROFIT/LOSS FROM OPERATIONS (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 1 0 + 1 1)	20,823.20	29,622.92
12. Financial income	0.00	1,284.65
13. Financial expenses	-76.84	-57.79
15. Exchange differences	-111.47	-1,731.72
B) FINANCIAL RESULTS(12 + 13 + 14 + 15 + 16)	-188.31	-504.86
C) PROFIT BEFORE TAX (A + B)	20,634.89	29,118.06
17. Tax on profits	-5,158.72	-7,279.52
D) RESULTS OF THE FINANCIAL YEAR FROM CONTINUED OPERATIONS (C + 17)	15,476.17	21,838.54

Short Statement of Changes in Net Assets for the financial year 01.04.2015 to 31.03.2016
KALZIP SPAIN, S.L.U.

	CAPITAL		Premium issue	Reserves	Results of previous years	Other Contributions	Results of the financial year	Interim dividends	TOTAL
	Registered capital	Uncalled capital							
A) BALANCE, END OF THE FINANCIAL YEAR 31.03.2014	900,000.00	0.00	0.00	478,213.21	36,531.78	0.00	33,259.81	0.00	1,448,004.80
I. Adjustments for changes in criteria									0.00
II. Adjustments for errors									0.00
B) ADJUSTED OPENING BALANCE, FINANCIAL YEAR 01.04.2015	900,000.00	0.00	0.00	478,213.21	36,531.78	0.00	33,259.81	0.00	1,448,004.80
I. Total income and expense recognized							21,838.54		21,838.54
II. Result of the profit and loss account									0.00
III. Operations with partners and owners					33,259.81		-33,259.81		0.00
a) Increases in capital									0.00
b) Other Operations with partners									0.00
IV. Other changes in Net Asset Value									0.00
C) BALANCE, END OF THE FINANCIAL YEAR 31.03.2015	900,000.00	0.00	0.00	478,213.21	69,791.59	0.00	21,838.54	0.00	1,469,843.34
I. Adjustments for changes in criteria									0.00
II. Adjustments for errors									0.00
D) ADJUSTED OPENING BALANCE, FINANCIAL YEAR 01.04.2015	900,000.00	0.00	0.00	478,213.21	69,791.59	0.00	21,838.54	0.00	1,469,843.34
I. Total income and expense recognized							15,476.17		15,476.17
II. Result of the profit and loss account									0.00
III. Operations with partners and owners					21,838.54		-21,838.54		0.00
a) Increases in capital									0.00
b) Other Operations with partners									0.00
IV. Other changes in Net Asset Value									0.00
E) BALANCE, END OF THE FINANCIAL YEAR 31.03.2016	900,000.00	0.00	0.00	569,843.34	0.00	0.00	15,476.17	0.00	1,485,319.51

These accounts are a translated version for information purpose only, the original language version prevails in the event of any discrepancies between the English translation and the original.