

Latina Modular Holding Limited

Statement of Financial Position

As of March 31, 2018 and December 31, 2017

(In thousands of US dollars)

Assets	March 2018	December 2017
	Unaudited	Unaudited
Current assets:		
Cash	\$ 6	\$ 5
Due from related parties	4,116	4,098
Other accounts receivable	623	619
Prepaid expenses, net	14	18
Total current assets	<u>4,759</u>	<u>4,741</u>
Non-current assets:		
Investment in subsidiary	88,342	88,083
Deferred income taxes	6	5
Total non-current assets	<u>88,349</u>	<u>88,089</u>
Total assets	<u>\$ 93,108</u>	<u>\$ 92,829</u>
 Liabilities and Stockholders' equity		
Current liabilities:		
Due to related parties	\$ 4,221	\$ 4,214
Other accounts payable and accrued liabilities	457	459
Total current liabilities	<u>4,678</u>	<u>4,673</u>
Stockholders' equity:		
Capital stock	88,500	88,500
Deficit	(71)	(344)
Total stockholders' equity	<u>88,429</u>	<u>88,156</u>
Total stockholders' equity and liabilities	<u>\$ 93,108</u>	<u>\$ 92,829</u>

Latina Modular Holding Limited

Statements of Operations

For the three months ended March 31, 2018 and for the year end December 31, 2017
(In thousands of US dollars)

	March 2018	December 2017
	Unaudited	Unaudited
Continuing operations:		
Operating leases revenues	-	-
Operating cost	\$ <u>6</u>	\$ <u>24</u>
Gross loss	(6)	(24)
Interest income	(15)	(5)
Exchange gain, net	(3)	(13)
Participation in subsidiary	<u>(259)</u>	<u>(2,125)</u>
Profit before income taxes	271	2,119
Deferred income tax benefit	<u>(1)</u>	<u>(4)</u>
Net result	\$ <u><u>272</u></u>	\$ <u><u>2,123</u></u>