

Latina Modular Holding Limited

Statement of Financial Position

As of December 31, 2018 and 2017

(In thousands of US dollars)

Assets	December 2018	December 2017
	Unaudited	Unaudited
Current assets:		
Cash	\$ 2	\$ 5
Due from related parties	3,639	4,098
Other accounts receivable	654	620
Prepaid expenses, net	-	18
Total current assets	<u>4,295</u>	<u>4,741</u>
Non-current assets:		
Investment in subsidiary	86,947	88,083
Deferred income taxes	2	5
Total non-current assets	<u>86,949</u>	<u>88,088</u>
Total assets	<u>\$ 91,244</u>	<u>\$ 92,829</u>
Liabilities and Stockholders' equity		
Current liabilities:		
Due to related parties	\$ 3,815	\$ 4,214
Other accounts payable and accrued liabilities	400	459
Total current liabilities	<u>4,215</u>	<u>4,673</u>
Stockholders' equity:		
Capital stock	88,500	88,500
Deficit	(1,471)	(344)
Total stockholders' equity	<u>87,029</u>	<u>88,156</u>
Total stockholders' equity and liabilities	<u>\$ 91,244</u>	<u>\$ 92,829</u>

Latina Modular Holding Limited

Statements of Operations

For the years ended December 31, 2018 and 2017
(In thousands of US dollars)

	December 2018	December 2017
	Unaudited	Unaudited
Continuing operations:		
Operating leases revenues	-	-
Operating cost	\$ <u>52</u>	\$ <u>24</u>
Gross loss	(52)	(24)
Interest income	(67)	(5)
Exchange gain, net	0	(13)
Participation in subsidiary	<u>1,137</u>	<u>(2,125)</u>
(Loss) profit before income taxes	(1,122)	2,119
Deferred income tax benefit (loss)	<u>5</u>	<u>(4)</u>
Net result	\$ <u><u>(1,127)</u></u>	\$ <u><u>2,123</u></u>

Latina Modular Holding Limited

Notes

a. Transaction with related parties:

	December 2018	December 2017
	Unaudited	Audited
Operating lease revenues	-	-
Interest income	67	5
Other expenses	6	4

b. Balance with related parties:

	December 2018	December 2017
	Unaudited	Audited
Due from related parties-		
Short term:		
Latina Modular 01 Limited	\$ 3,639	\$ 4,098

	December 2018	December 2017
	Unaudited	Audited
Due to related parties-		
Short term:		
Latina Offshore Holding Limited	\$ 3,683	\$ 4,214
Servicios Corporativos Latina S.A. de C.V.	132	-
	<u>\$ 3,815</u>	<u>\$ 4,214</u>