



BRASIL

A. SOURCES OF FUNDS

March 17

I. SHAREHOLDERS' FUNDS

Capital	150.000,00
Reserves and Surplus	
Profit and loss of the Year	-63.576,20
Profit previous year	-393.201,12

II. LONG-TERM DEBT

Stockyard Loan	
Due to intercompany Loans	324.490,00

TOTAL

17.712,68

B. APPLICATION OF FUNDS

I. FIXED ASSETS

Gross Block	
Less Depreciation	
Net Block I	0,00

II. INVESTMENTS

CURRENT ASSETS, LOANS AND ADVANCES

Inventories in La Selva	
Inventories in Transit	
Inventories in Deposit	
Sundry Debtors	
Bank Account and Petty Cash	42.512,68
Loans and Advances	
Net Block II	42.512,68

III. LESS

Liabilities	24.800,00
Provisions	
Net Block III	0,00

NET CURRENT ASSETS

17.712,68

IV. DEFERRED CHARGES

Deferred Interest Expense	0,00
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MISCELLANEOUS EXPENSES

Formation and Constitution Expenses

TOTAL ASSETS

17.712,68

0,00



ELECTROSTEEL BRASIL LTDA.  
CNPJ: 17.581.655/0001-01

# ELECTROSTEEL BRASIL

## P&L FY2016-2017

	Accumulated		
	MT	2016	Per MT
<b>INCOME</b>	<b>0</b>	<b>0</b>	<b>0,0</b>
<b>GRAND TOTAL</b>			
Sales of Fittings	0	0	0,0
Other Income (freights, gaskets, others)	0	33.128	
Notes & Discounts			0,0
<b>TOTAL INCOME</b>		<b>33.128</b>	
	<b>MT</b>	<b>2016</b>	<b>Per MT</b>
<b>EXPENSES</b>			
EXPENSES RELATED TO SALES .....(B)		0	0,0
<b>COST OF SALES ....(A) + (B)</b>		<b>0</b>	
<b>GROSS PROFIT / CONTRIBUTION</b>		<b>33.128</b>	
Office Expenses (cleaning)		0	
Office Expenses (material)		0	
Recycling		0	
Salaries, Wages, Bonus & Allowance, etc		0	
Contribution to Provident & other Funds		0	
Rates & Taxes		0	
Rent	0		
-Rent Office Sant Cugat		0	
-Rent Office Madrid		0	
-Copy Machine Rent		0	
-Vehicles Rent		0	
-Stockyard Rent		0	
-Forktrucks Rent		0	
Power & Fuel		0	
Repairs		0	
Telephone, Fax, Internet		0	
Courier & Postages		0	
All Insurances (except Credit insurance)		0	
Travelling		0	
Legal and Professional Services (Tax, Lawyer, Payroll, etc.)		46.056	
Bad Debts		0	
Training		0	
Subscriptions & advertisements		0	
Bank charges		775	
Interests Loan EESA		0	
Entertainment Expenses (Restaurants)		0	
Advertising, Marketing, Public relations		49.874	
Supplies (Water, Electricity, Gas, etc.)		0	
IT management		0	
Other Expenses		0	
Quality claims		0	
BRASIL expenses		0	
PORTUGAL expenses		0	
Rest of World expenses		0	
<b>TOTAL OVERHEADS</b>		<b>-63.576</b>	<b>0,0</b>
Lost from Fixed Assets Sales			
Depreciation		0	
Provision for Doubtfull Debts		0	
<b>PROFIT BEFORE TAXATION</b>		<b>-63.576</b>	
Provision for Taxation			
<b>PROFIT AFTER TAXATION</b>		<b>-63.576,20</b>	