

**Appendix 1: Service ICAR Balance Sheet 2015 (20/03/16 UPDATE)**

**SERVICE - ICAR S.R.L.**

**BALANCE SHEET**

As at December 31, 2015 - All figures in Euro

|                                             |  | Difference € Actual |                |                 |       |
|---------------------------------------------|--|---------------------|----------------|-----------------|-------|
|                                             |  | Actual 2015         | Actual 2014    | vs. Actual      | Notes |
|                                             |  |                     |                |                 |       |
| <b>ASSETS</b>                               |  |                     |                |                 |       |
|                                             |  |                     |                |                 |       |
| <b>Current assets</b>                       |  |                     |                |                 |       |
| Accounts receivable                         |  | 53,880              | 50,709         | 3,172           | 1     |
| Other debtors                               |  | 41,755              | 38,402         | 3,353           | 2     |
| Cash                                        |  | 369,596             | 299,673        | 69,923          | 3     |
| <b>Total Current Assets</b>                 |  | <b>465,232</b>      | <b>388,784</b> | <b>76,448</b>   |       |
|                                             |  |                     |                |                 |       |
| <b>Investments &amp; Capital Assets</b>     |  |                     |                |                 |       |
| Capital assets                              |  | 266                 | 715            | (449)           | 4     |
| Investments / Deposit                       |  | 3,600               | 3,600          | 0               | 5     |
| <b>Total Investments and Capital Assets</b> |  | <b>3,866</b>        | <b>4,315</b>   | <b>(449)</b>    |       |
|                                             |  |                     |                |                 |       |
| <b>Prepayments and accrued income</b>       |  |                     |                |                 |       |
|                                             |  | 0                   | 0              | 0               |       |
|                                             |  |                     |                |                 |       |
| <b>TOTAL ASSETS</b>                         |  | <b>469,098</b>      | <b>393,099</b> | <b>75,999</b>   |       |
|                                             |  |                     |                |                 |       |
| <b>LIABILITIES &amp; NET ASSETS</b>         |  |                     |                |                 |       |
|                                             |  |                     |                |                 |       |
| <b>Current liabilities</b>                  |  |                     |                |                 |       |
| Accounts payable                            |  | 103,065             | 63,963         | 39,101          | 6     |
| Withholding taxes                           |  | 8,128               | (10,548)       | 18,676          | 7     |
| Severance Fund                              |  | 3,933               | 896            | 3,038           | 8     |
| Deferred income                             |  | 195,509             | 91,565         | 103,944         | 9     |
| <b>Total Current Liabilities</b>            |  | <b>310,635</b>      | <b>145,876</b> | <b>164,759</b>  |       |
|                                             |  |                     |                |                 |       |
| <b>Net Assets</b>                           |  |                     |                |                 |       |
| Capital                                     |  | 10,400              | 10,400         | 0               |       |
| Retained earnings                           |  | 236,823             | 260,423        | (23,600)        |       |
| Operating profit (loss)                     |  | (88,760)            | (23,600)       | (65,160)        |       |
| <b>Total Net Assets</b>                     |  | <b>158,463</b>      | <b>247,223</b> | <b>(88,760)</b> |       |
|                                             |  |                     |                |                 |       |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b>   |  | <b>469,098</b>      | <b>393,099</b> | <b>75,999</b>   |       |