

# CORPORACION AMERICA ITALIA SPA

Registered office: PIAZZALE MARTESANA 10 MILANO (MI)

Registered with the Registry of Companies of: MILANO

Tax Registration Number: 08555440968

Registered with the REA of MILANO no. 2033297

Subscribed share capital €: 85.000.000,00 Fully paid

VAT registration number: 08555440968

Societa' unipersonale

## Financial Statements as at 31/12/2015

### Assets

	Partial 2015	Total 2015	Fiscal year 2014
<b>B) Fixed assets</b>			
I - Intangible fixed assets			
original value		2.486.265	2.469.735
amortization		518.967	23.723
<i>Total intangible fixed assets</i>		<i>1.967.298</i>	<i>2.446.012</i>
II - Tangible fixed assets			
original value		1.220	
amortization		93	
<i>Total tangible fixed assets</i>		<i>1.127</i>	
III - Financial fixed assets			
Other financial fixed assets		132.087.035	132.087.043
<i>Total financial fixed assets</i>		<i>132.087.035</i>	<i>132.087.043</i>
<i>Total fixed assets (B)</i>		<i>134.055.460</i>	<i>134.533.055</i>
<b>C) Current assets</b>			
II - Receivables		65.227	108.153
due within the following year		65.227	108.153
due beyond the following year			
IV - Liquid funds		2.636.421	47.624.136

	<b>Partial 2015</b>	<b>Total 2015</b>	<b>Fiscal year 2014</b>
<i>Total current assets (C)</i>		2.701.648	47.732.289
<b>D) Accrued income and prepayments</b>		<b>218.985</b>	<b>213</b>
<i>Total assets</i>		136.976.093	182.265.557

## Liabilities

	Partial 2015	Total 2015	Fiscal year 2014
<b>A) Shareholders' equity</b>			
I - Share capital		85.000.000	130.000.000
VII - Other reserves			
Contributions for future capital increase		377.788	671.737
Miscellaneous other reserves		(2)	
<i>Total other reserves</i>		<i>377.786</i>	<i>671.737</i>
IX - Net profit (loss) for the year			
Profit (loss) for the year		(983.768)	(233.949)
<i>Residual net profit (loss) for the year</i>		<i>(983.768)</i>	<i>(233.949)</i>
<i>Total Shareholders' Equity</i>		<i>84.394.018</i>	<i>130.437.788</i>
<b>C) Total reserve for severance indemnities (TFR)</b>		<b>16.009</b>	
<b>D) Payables</b>		<b>50.984.761</b>	<b>51.750.714</b>
due within the following year		984.761	1.750.714
due beyond the following year		50.000.000	50.000.000
<b>E) Accrued liabilities and deferred income</b>		<b>1.581.305</b>	<b>77.055</b>
<i>Total liabilities and shareholders' equity</i>		<i>136.976.093</i>	<i>182.265.557</i>

## Profit and loss account

	Partial 2015	Total 2015	Fiscal year 2014
<b>A) Value of production</b>			
1) Revenues from sales and services		13.300	26.600
5) Other income and revenues			
other		805	12.983
<i>Total Other income and revenues</i>		805	12.983
<i>Total value of production</i>		14.105	39.583
<b>B) Cost of production</b>			
7) Services		1.641.835	496.524
8) Use of third party assets		7.576	
9) Payroll and related costs			
a) wages and salaries		33.165	
b) related salaries		10.116	
c/d/e) severance, pensions and similar commitments and other costs		2.267	
c) severance		2.267	
<i>Total payroll and related costs</i>		45.548	
10) Amortisation, depreciation and writedowns			
a/b/c) amortisation of intangible fixed assets, depreciation of tangible fixed assets and other amounts written off fixed assets		495.337	23.723
a) amortisation of intangible fixed assets		495.244	23.723
b) depreciation of tangible fixed assets		93	
d) writedowns of accounts included among current assets		296	
<i>Total Amortisation, depreciation and writedowns</i>		495.633	23.723
14) Other operating expenses		95.559	43.074
<i>Total cost of production</i>		2.286.151	563.321
<b>Difference between value and cost of production (A - B)</b>		<b>(2.272.046)</b>	<b>(523.738)</b>
<b>C) Financial income and expense</b>			
15) Income from equity investments			
subsidiary companies			1

	Partial 2015	Total 2015	Fiscal year 2014
other		3.503.203	363.783
<i>Total income from equity investments</i>		3.503.204	363.783
16) Other financial income			
d) Income other than the above			
other		49.684	4.069
<i>Total income other than the above</i>		49.684	4.069
<i>Total other financial income</i>		49.684	4.069
17) Interest and other financial expense			
other		3.161.585	78.063
<i>Total interest and other financial expense</i>		3.161.585	78.063
17-bis) Currency gains and losses		896.973	
<i>Total financial income and expense (15 + 16 - 17 + - 17-bis)</i>		1.288.276	289.789
<b>E) Non-recurring income and expense</b>			
20) Income			
other		2	
<i>Total income</i>		2	
<i>Total non-recurring items (20 - 21)</i>		2	
<b>Profit before taxes (A - B + - C + - D + - E)</b>		<b>(983.768)</b>	<b>(233.949)</b>
<b>23) Net profit (loss) for the year</b>		<b>(983.768)</b>	<b>(233.949)</b>