

Income Statement

	2017	2016	2015	2014	2013
Revenues from land sales	94,500	203,259,282	26,801,762	169,473,806	94,890,673
Revenues from rented properties	59,926,750	56,447,311	56,972,879	61,478,042	54,877,839
<i>Revenues from rendered services:</i>					
Services rendered to a related party, an associate and a joint venture	-	-	914,480	682,551	2,441,581
Services rendered to clients	2,562,914	1,931,000	2,155,636	1,504,307	1,587,015
Broadband Network revenues	4,876,191	4,589,544	3,916,663	3,888,871	4,007,955
Revenues from hospitality	239,386	351,312	539,864	1,987,400	4,453,119
Total revenues	67,699,741	266,578,449	91,301,284	239,014,977	162,258,182
Cost of land sales	-17487	(44,242,109)	(6,387,900)	(28,417,648)	(18,660,599)
<i>Charges on rented properties:</i>					
Depreciation	(13,704,546)	(17,167,013)	(12,891,130)	(11,482,319)	(9,095,935)
Property taxes	(5,558,530)	(6,532,111)	(7,588,870)	(6,867,500)	(6,652,760)
Maintenance and other	(7,796,025)	(7,778,677)	(5,218,051)	(7,141,540)	(5,691,730)
<i>Cost of rendered services:</i>					
Cost of services rendered to a related party, an associate and a joint venture	-	-	(914,480)	(682,551)	(2,441,581)
Cost of services rendered to clients	(307,969)	(624,469)	(1,576,816)	(1,550,445)	(1,277,781)
Broadbank Network cost of services rendered	(3,719,461)	(3,038,673)	(3,099,322)	(2,977,240)	(2,679,948)
Cost of hospitality	(295,317)	(438,748)	(841,126)	(3,804,210)	(7,199,885)
Total cost of revenues	(31,399,335)	(79,821,800)	(38,517,695)	(62,923,453)	(53,700,219)
Gain on sale and disposal of investment properties	<u>3,834,195</u>	<u>2,154,937</u>	<u>3,177,153</u>	<u>4,504,635</u>	<u>4,234,383</u>
Net revenues from operations	40,134,601	188,911,586	55,960,742	180,596,159	112,792,346
Share Result of associates and joint ventures	1,926,028	9,614,979	27,879,222	18,754,500	294,112
<i>General and administrative expenses:</i>					
Salaries, benefits, and related charges	(21,903,202)	(21,819,447)	(25,578,130)	(27,110,690)	(23,961,365)
Termination indemnities	(4,343,441)	(5,222,708)	-	-	(300,000)
BoD remuneration	(300,000)	(300,000)	(300,000)	-	(6,649,731)
Administrative expenses	(8,590,489)	(7,486,323)	(8,596,177)	(7,201,737)	(6,482,266)
Depreciation of fixed assets	(3,284,131)	(4,096,552)	(4,482,266)	(5,821,948)	(6,567,904)
Write-back of provisions for receivable, net	-	-	-	-	417,209
Write-back of provision for end-of-service indemnity	-	-	-	3,475,544	-
Write-off of receivables	(14,472,573)	(1,567,308)	(4,778,425)	(3,188,017)	(1,306,950)
Loss on rescheduled receivables	(685,432)	(16,693,309)	(2,553,157)	(5,925,711)	-
Provision for impairment	(79,262,415)	(11,546,129)	(104,200,743)	-	-
Provision for contingencies	(14,250,000)	(17,613,949)	(7,562,022)	(800,000)	(2,300,000)
Write-back/(provision) for impairment of fixed assets	(360,430)	185,420	(1,149,677)	(3,927,655)	(3,000,000)
Provision for impairment of other debit balances	-	-	-	(2,100,000)	(2,000,000)
Other expenses	(1,879,219)	(431,925)	(771,658)	(352,769)	(3,803,874)
Other income	302,539	430,842	4,663,240	700,273	827,706
Taxes, fees and stamps	(643,542)	(544,992)	(540,869)	(596,438)	(2,333,352)
<i>Interest income</i>					
Interest income from receivables	17,984,242	12,976,406	12,721,760	13,963,708	9,102,273
Interest income from banks	2,754,844	4,702,652	4,634,341	5,724,897	7,605,516
Interest income from asset-backed securities	1,428,401	1,198,028	1,990,605	1,029,001	2,211,768
Interest derecognized on asset-backed securities	-	-	-	(1,024,215)	-
Interest expense from banks	(34,057,398)	(36,203,197)	(34,840,738)	(34,046,101)	(31,716,707)
Loss on exchange	<u>(1,061,380)</u>	<u>(1,050,649)</u>	<u>(991,970)</u>	<u>(1,125,424)</u>	<u>(962,094)</u>
(Loss)/Profit before tax	(120,562,997)	93,443,425	(88,495,922)	131,023,377	48,348,953
Income tax (expense)/benefit	<u>4,195,241</u>	<u>(18,187,975)</u>	<u>1,283,167</u>	<u>(17,319,627)</u>	<u>(5,768,785)</u>
Profit for the year	(116,367,756)	75,255,450	(87,212,755)	113,703,750	42,580,168
Basic/diluted earnings per share	(0.73)	0.46	(0.53)	0.71	0.2659
Attributable to:					
Equity owners of the parent	(116,367,756)	75,255,450	(87,212,755)	113,703,750	42,936,514
Non-controlling interest	-	-	-	-	(356,346)
(Loss)/Profit for the year	(116,367,756)	75,255,450	(87,212,755)	113,703,750	42,580,168