



EXPERIENCE **MATTERS**

**2016**

ANNUAL REPORT

### 5.3.35 EVENTS AFTER THE BALANCE SHEET DATE

In accordance with the Company policy introduced in 2015 which consists of paying out between 25% and 35% of the directional net income provided that positive free cash-flows are expected to be generated during the year of payment, and, this year, considering 2016 exceptional non-recurring items, a dividend out of 2016 net income of US\$ 0.23 per share will be proposed to the Annual General Meeting on April 13, 2017, corresponding to approximately 31% of the US\$ 150 million Company's 2016 Directional net income adjusted, this year, for non-recurring items.

# 5 FINANCIAL REPORT 2016

## 5.4 COMPANY FINANCIAL STATEMENTS

### 5.4.1 COMPANY BALANCE SHEET

#### Company balance sheet

Before appropriation of profit	Notes	31 December 2016	31 December 2015
<b>ASSETS</b>			
Investment in Group companies	5.5.1	2,814	2,585
<b>Total financial fixed assets</b>		<b>2,814</b>	<b>2,585</b>
Deferred tax asset	5.5.2	3	4
<b>Total non-current assets</b>		<b>2,817</b>	<b>2,589</b>
Other receivables	5.5.3	5	22
Cash and cash equivalents	5.5.4	-	4
<b>Total current assets</b>		<b>5</b>	<b>26</b>
<b>TOTAL ASSETS</b>		<b>2,823</b>	<b>2,615</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to shareholders			
Issued share capital		56	58
Share premium reserve		1,163	1,162
Treasury shares		(166)	-
Legal reserves	5.5.5	708	553
Retained earnings		571	694
Profit of the year		182	29
<b>Shareholders' equity</b>	<b>5.5.5</b>	<b>2,516</b>	<b>2,496</b>
Other non-current liabilities	5.5.6	-	3
<b>Total non-current liabilities</b>		<b>3</b>	<b>3</b>
Other current liabilities	5.5.6	307	116
<b>Total current liabilities</b>		<b>307</b>	<b>116</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,823</b>	<b>2,615</b>