

Income Statement

	2019	2018	2017	2016	2015
Revenues from land sales	234,450,600	1,274,550	94,500	203,259,282	26,801,762
Revenues from rented properties	53,215,936	56,855,415	59,926,750	56,447,311	56,972,879
<i>Revenues from rendered services:</i>					
Services rendered to a related party, an associate and a joint venture	-	-	-	-	914,480
Services rendered to clients	2,602,603	3,033,775	2,562,914	1,931,000	2,155,636
Broadband Network revenues	5,121,403	5,064,021	4,876,191	4,589,544	3,916,663
Revenues from hospitality	13,709	8,656	239,386	351,312	539,864
Total revenues	295,404,251	66,236,417	67,699,741	266,578,449	91,301,284
Cost of land sales	-110819184	(726,020)	(17,487)	(44,242,109)	(6,387,900)
<i>Charges on rented properties:</i>					
Depreciation	(13,795,194)	(13,754,904)	(13,704,546)	(17,167,013)	(12,891,130)
Property taxes	(1,242,706)	(1,316,728)	(5,558,530)	(6,532,111)	(7,588,870)
Maintenance and other	(5,163,115)	(8,144,755)	(7,796,025)	(7,778,677)	(5,218,051)
<i>Cost of rendered services:</i>					
Cost of services rendered to a related party, an associate and a joint venture	-	-	-	-	(914,480)
Cost of services rendered to clients	(2,137,466)	(825,093)	(307,969)	(624,469)	(1,576,816)
Broadbank Network cost of services rendered	(4,017,046)	(4,345,967)	(3,719,461)	(3,038,673)	(3,099,322)
Cost of hospitality	(6,866)	(44,038)	(295,317)	(438,748)	(841,126)
Total cost of revenues	(137,181,577)	(29,157,505)	(31,399,335)	(79,821,800)	(38,517,695)
Gain on sale and disposal of investment properties	<u>3,803,963</u>	<u>287,141</u>	<u>3,834,195</u>	<u>2,154,937</u>	<u>3,177,153</u>
Net revenues from operations	162,026,637	37,366,053	40,134,601	188,911,586	55,960,742
Share Result of associates and joint ventures	(14,585,364)	(11,825,909)	1,926,028	9,614,979	27,879,222
<i>General and administrative expenses:</i>					
Salaries, benefits, and related charges	(18,341,908)	(17,666,993)	(22,884,522)	(21,819,447)	(25,578,130)
Termination indemnities	(107,000)	(7,622,232)	(4,343,441)	(5,222,708)	-
BoD remuneration	(180,000)	(240,000)	(300,000)	(300,000)	(300,000)
Administrative expenses	(4,817,926)	(5,908,346)	(8,590,489)	(7,486,323)	(8,596,177)
Depreciation of fixed assets	(2,383,491)	(2,746,180)	(3,284,131)	(4,096,552)	(4,482,266)
Write-back of provision for end-of-service indemnity	-	-	-	-	-
Write-off of receivables	(606,254)	(33,662,497)	(14,472,573)	(1,567,308)	(4,778,425)
	(15,674,130)				
Loss on rescheduled receivables	(2,872,237)	(2,213,291)	(685,432)	(16,693,309)	(2,553,157)
Provision for impairment	(18,274,755)	(35,046,987)	(79,262,415)	(11,546,129)	(104,200,743)
Provision for contingencies	(1,235,000)	(8,556,736)	(14,250,000)	(17,613,949)	(7,562,022)
Write-back/(provision) for impairment of fixed assets	7,885	1,594	(360,430)	185,420	(1,149,677)
Provision for impairment of other debit balances	-	-	-	-	-
Other expenses	(1,043,359)	(2,436,846)	(1,879,219)	(431,925)	(771,658)
Other income	3,001,472	332,902	302,539	430,842	4,663,240
Taxes, fees and stamps	(795,756)	(648,582)	(643,542)	(544,992)	(540,869)
<i>Interest income</i>					
Interest income from receivables	102,695	5,096,688	17,984,242	12,976,406	12,721,760
Interest income from banks	675,763	686,010	2,754,844	4,702,652	4,634,341
Interest income from asset-backed securities	713,903	1,397,184	1,428,401	1,198,028	1,990,605
Interest derecognized on asset-backed securities	-	-	-	-	-
Interest expense from banks	(19,978,585)	(33,725,167)	(34,057,398)	(36,203,197)	(34,840,738)
Loss on exchange	(11,774)	(80,067)	(80,060)	(1,050,649)	(991,970)
Profit/(Loss) before tax	65,620,816	(117,499,402)	(120,562,997)	93,443,425	(88,495,922)
Income tax (expense)/benefit	(16,653,061)	1,809,977	4,195,241	(18,187,975)	1,283,167
Profit/(Loss) for the year	48,967,755	(115,689,425)	(116,367,756)	75,255,450	(87,212,755)
Basic/diluted earnings per share	(0.30)	(0.70)	(0.71)	0.46	(0.53)
Attributable to:					
Equity owners of the parent	48,967,755	(115,689,425)	(116,367,756)	75,255,450	(87,212,755)
Profit/(Loss) for the year	48,967,755	(115,689,425)	(116,367,756)	75,255,450	(87,212,755)