HYDROID

A KONGSBERG COMPANY

KONGSBERG

WWW

Income Statement

Year Ending December 31 AH Amounts Shown in USD

|  |  |  |  |
| --- | --- | --- | --- |
|  | 2016 | 2017 |  |
| REVENUE | 67,387,710 | 61,884,385 |  |
| CGS | 40,854,727 | 40,119,743 |  |
| Gross Margin | 26,532,983 | 21,764,642 |  |
| Operating Expenses | 16,768,127 | 14,123,798 |  |
| EBITA | 9,764,856 | 7,640,844 |  |
| Amortization | 3,135,600 | 3,135,600 |  |
| EBIT | 6,629,256 | 4,505,244 |  |
| Net Financial Items | 1,837,094 | 1,748,920 |  |
| EBT | 4,792,162 | 2,756,324 |  |
| Taxes | 713,331 | -736,580 |  |
| NET INCOME | 4,078,831 | 3,492,903 |  |

I certify these figures to be true and correct per the accounts of Hydroida Inch

Janice Norton Director of Finance

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|  | A19 | 06/10/2018 | #275 |

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A KONGSBERG company

KONGSBERG

Balance Sheet

Year Ending December 31 All Amounts Shown in USD

|  |  |  |
| --- | --- | --- |
|  | 2016 | 2017 |
| ASSETS |  |  |
| Total Current Assets | 44,765,898 | 58,859,194 |
| PPE | 28,136,689 | 29,476,173 |
| Accumulated Depress | -5,412,217 | -6,827,084 |
| NET PPE | 22,724,472 | 22,649,089 |
| Intangible Assets | 75,336,535 | 75,336,535 |
| Accumulated Amortization | -26,783,250 | -29,918,850 |
| Other Assets | 300,000 | 300,000 |
| NET INTANGIBLE ASSETS | 48,853,285 | 45,717,685 |
| TOTAL ASSETS | 116,343,655 | 127,225,969 |
| LIABILITIES She |  |  |
| Total Current Liabilities | 9,908,434 | 21,397,845 |
| Notes Payable | 60,389,765 | 56,289,765 |
| Total Liabilities | 70,298,200 | 77,687,610 |
| Common Stock | 16,000,000 | 16,000,000 |
| Retained Earnings | 30,045,456 | 33.538.359 |
| Total Stockholders Equity | 46,045,456 | 49.538.359 |
| TOTAL LIABILITIES She | 116,343,655 | 127,225,969 |

I certify these fit be true and correct per the accounts of Hydroida Inch

nice Norton director of Finance