

**Registro Regional de Direcciones IP para América Latina y Caribe (LACNIC)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2014**  
(Expressed in US Dollar)

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH AND BANKS (Notes 2.5 and 2.9)		
Cash	2.549	2.949
Banks (Note 5)	513.984	321.695
	<u>516.533</u>	<u>324.644</u>
SHORT TERM INVESTMENTS (Note 2.5, 2.11 and 6)		
Investments	2.387.866	1.587.940
Interest receivable	28.047	14.259
	<u>2.415.913</u>	<u>1.602.199</u>
ACCOUNTS RECEIVABLES (Nota 2.5 and 2.10)		
Trade Receivables	2.235.798	2.055.873
Deferred income	(428.686)	(441.594)
Allowance for doubtful accounts	(10.575)	(30.146)
	<u>1.796.537</u>	<u>1.584.133</u>
OTHERS RECEIVABLES		
Guaranty Deposits (Note 14)	-	8.954
Other receivables (Note 12)	164.712	164.937
	<u>164.712</u>	<u>173.891</u>
<b>TOTAL CURRENT ASSETS</b>	<u>4.893.695</u>	<u>3.684.867</u>
<b>NON CURRENT ASSETS</b>		
Fixed Assets (Note 2.12 and Annex I)		
Cost of acquisition	3.669.844	3.523.359
Accumulated amortization	(677.084)	(527.771)
	<u>2.992.760</u>	<u>2.995.588</u>
INTANGIBLES (Note 2.12 and Annex I)		
Cost of acquisition	250.938	235.117
Accumulated amortization	(218.569)	(175.814)
	<u>32.369</u>	<u>59.303</u>
<b>TOTAL NON CURRENT ASSETS</b>	<u>3.025.129</u>	<u>3.054.891</u>
<b>TOTAL ASSETS</b>	<u><u>7.918.824</u></u>	<u><u>6.739.758</u></u>

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**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2014**  
(Expressed in US Dollar)

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES (Note 2.12)</b>		
<b>COMMERCIAL DEBTS</b>		
Account Payable	77.470	72.357
<b>FINANCIAL DEBTS</b>		
Bank loans (Note 8.1)	189.175	253.836
Leasing loans (Note 8.2)	12.255	-
	<u>201.430</u>	<u>253.836</u>
<b>OTHER DEBTS</b>		
Provisions for Employee Benefits	83.808	128.843
Benefits for Staff Retirement	26.655	12.838
Advanced Collections	350.490	235.511
Other Debt (Note 9)	233.319	-
	<u>694.272</u>	<u>377.192</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b>973.172</b>	<b>703.385</b>
<b>NON CURRENT LIABILITIES</b>		
<b>NON CURRENT FINANCIAL DEBTS</b>		
Bank loans (Note 2.5 and 8.1)	-	188.550
Leasing loans (Note 2.5 and 8.2)	12.036	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>12.036</u>	<u>188.550</u>
<b>TOTAL LIABILITIES</b>	<b>985.208</b>	<b>891.935</b>
<b>EQUITY</b>		
<b>RETAINED EARNINGS (Note 10)</b>		
Prior year's results	5.709.159	5.073.856
Net result of the year	1.224.457	773.967
	<u>6.933.616</u>	<u>5.847.823</u>
<b>TOTAL EQUITY</b>	<u>6.933.616</u>	<u>5.847.823</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>7.918.824</u>	<u>6.739.758</u>

**Registro Regional de Direcciones IP para América Latina y Caribe (LACNIC)**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED AS OF DECEMBER 31, 2014**  
(Expressed in US Dollar)

	<u>For the year ended as of December 31, 2014</u>	<u>For the year ended as of December 31, 2013</u>
<b>OPERATING REVENUES</b>		
Net Operating Revenues (Note 11)	6,284.487	5,644.688
	<u>6,284.487</u>	<u>5,644.688</u>
<b>SELLING AND ADMINISTRATIVE EXPENSES</b>		
Salaries and Contributions for Retirement	(1,635.971)	(1,647.505)
Travel and Staff Subsistence	(800.396)	(671.602)
Cooperation, Contribution and Memberships	(345.238)	(553.708)
Hired Services	(608.390)	(464.917)
Difussion costs	(444.181)	(384.263)
Travel and Fellows and Exhibitors Subsistence	(408.731)	(292.912)
Fixed Assets Depreciation (Annex I)	(196.714)	(209.775)
Maintenance	(173.178)	(168.065)
Communication Expenses	(144.023)	(159.476)
Training	(69.914)	(64.100)
Stationery and Other Office Supplies	(57.434)	(54.124)
Electric Power and Water	(35.844)	(42.234)
Doubtful Accounts	19.571	6.768
Other Expenses	(68.598)	(76.880)
	<u>(4,969.041)</u>	<u>(4,782.793)</u>
<b>FINANCIAL RESULTS</b>		
Interest Paid	(123.674)	(80.237)
Interest Income	119.084	112.016
Differences of Investment Valuation	(53.354)	(27.563)
Exchange Differences	(33.045)	(92.144)
	<u>(90.989)</u>	<u>(87.928)</u>
<b>NET INCOME OF THE YEAR</b>	<u><b>1,224.457</b></u>	<u><b>773.967</b></u>