

**COMPAÑÍA DE CREDITOS RAPIDOS S.A.S**  
**COMPARATIVE BALANCE SHEET DEC 2017 VS DEC 2016**  
**COLOMBIAN PESOS - COP**



ASSETS	2017		2016		VARIATION	
	\$	%	\$	%	PESOS	%
<b>CURRENT ASSETS</b>						
AVAILABLE	2,161,036,642	25%	238,162,351	3%	1,922,874,291	807%
DEBTORS	4,827,003,998	55%	2,921,702,364	33%	1,905,301,634	65%
ASSETS DUE TO CURRENT TAXES	60,047,480	0.7%	23,440,816	0.3%	36,606,664	156%
OTHER ASSETS	-	0.0%	-	0.0%	- NA	
<b>TOTAL CURRENT ASSETS</b>	<b>7,048,088,120</b>	<b>80%</b>	<b>3,183,305,531</b>	<b>36%</b>	<b>3,828,175,925</b>	<b>120%</b>
<b>LONG-TERM ASSETS</b>						
TOTAL FLOOR AND EQUIPMENT PROPERTY	961,283	0.0%	1,373,571	0.0%	(412,288)	-30%
OTHER ASSETS	1,758,110,518	20.0%	1,137,039,486	12.9%	621,071,032	55%
<b>TOTAL LONG TERM ASSETS</b>	<b>1,759,071,801</b>	<b>20%</b>	<b>1,138,413,057</b>	<b>26%</b>	<b>620,658,744</b>	<b>55%</b>
<b>TOTAL ASSETS</b>	<b>8,807,159,920</b>	<b>100%</b>	<b>4,321,718,588</b>	<b>100%</b>	<b>4,448,834,668</b>	<b>103%</b>

LIABILITIES	2017		2016		VARIATION	
	\$	%	\$	%	PESOS	%
<b>SHORT-TERM LIABILITIES</b>						
FINANCIAL OBLIGATIONS	4,847,657	0%	26,324,682	1%	(21,477,025)	-82%
OTHER OBLIGATIONS	5,923,965,368	98%	3,283,871,297	94%	2,640,094,071	80%
OBLIGATIONS DUE TO CURRENT TAXES	26,518,000	0%	150,903,957	4%	(124,385,957)	-82%
COMPULSORY EMPLOY BENEFITS & OBLIGATIONS	54,725,376	1%	34,930,644	1%	19,794,732	57%
OTHER LIABILITIES	42,496,458	1%	3,157,418	0%	39,339,040	1246%
<b>TOTAL SHORT-TERM LIABILITIES</b>	<b>6,052,552,858</b>	<b>100%</b>	<b>3,499,187,998</b>	<b>100%</b>	<b>2,553,364,861</b>	<b>73%</b>
<b>TOTAL LIABILITIES</b>	<b>6,052,552,858</b>	<b>100%</b>	<b>3,499,187,998</b>	<b>100%</b>	<b>2,553,364,861</b>	<b>73%</b>

EQUITY	2017		2016		VARIATION	
	\$	%	\$	%	PESOS	%
CAPITAL	279,333,333	10%	209,500,000	25%	69,833,333	33%
CAPITAL SURPLUS	4,039,169,125	147%	820,500,000	100%	3,218,669,125	392%
INCOME FROM PREVIOUS YEARS	(454,950,658)	-17%	(481,284,034)	-59%	26,333,376	-5%
"FIRST TIME ADOPTION" FROM COL-GAP TO IFRS	247,481,518	9%	247,481,518	30%	-	0%
INCOME FROM TAX YEAR	(1,356,426,256)	-49%	26,333,107	3%	(1,382,759,363)	-5251%
<b>TOTAL PATRIMONIO:</b>	<b>2,754,607,062</b>	<b>100%</b>	<b>822,530,590</b>	<b>100%</b>	<b>1,932,076,471</b>	<b>235%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,807,159,920</b>	<b>100%</b>	<b>4,321,718,588</b>	<b>100%</b>	<b>4,448,834,668</b>	<b>104%</b>

**DANIEL ALFREDO MATERON OSORIO**  
Representante Legal

**NAIRA ALEXANDRA ESCOBAR SANCHEZ**  
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**COMPAÑÍA DE CREDITOS RAPIDOS SAS**  
**STATEMENT OF INCOME**  
**COMPARATIVE BETWEEN FULL YEARS 2017 AND 2016**  
**COLOMBIAN PESOS - COP**



INCOME	2017		2016		VARIATION	
	\$	%	\$	%	PESOS	%
Operating						
Income from Financial Activities	4,618,915,456.00	101.0%	2,163,165,278.00	100.5%	2,455,750,178.00	114%
Return on sales	47,335,598.00	1.0%	10,229,739.00	0.5%	37,105,859.00	363%
<b>TOTAL OPERATING INCOME</b>	<b>4,571,579,858.00</b>	<b>100.0%</b>	<b>2,152,935,539.00</b>	<b>100.0%</b>	<b>2,418,644,319.00</b>	<b>112%</b>
<b>COSTS AND EXPENSES</b>						
	\$	%	\$	%	PESOS	%
Cost of sales	1,293,871,944.00	28.3%	483,267,191.00	22.4%	810,604,753.00	168%
<b>GROSS PROFIT</b>	<b>3,277,707,914.00</b>	<b>71.7%</b>	<b>1,669,668,348.00</b>	<b>77.6%</b>	<b>1,608,039,566.00</b>	<b>96%</b>
<b>OPERATING EXPENSES</b>						
Administrative						
Staff Expenses	966,553,623.00	21.1%	256,516,174.00	11.9%	710,037,449.00	277%
Fees	423,514,083.00	9.3%	108,965,517.00	5.1%	314,548,566.00	289%
Taxes	34,525,000.00	0.8%	24,238,000.00	1.1%	10,287,000.00	42%
Leases	76,091,789.00	1.7%	50,469,415.00	2.3%	25,622,374.00	51%
Memberships	12,737,717.00	0.3%	-	0.0%	12,737,717.00	NA
Insurance	50,758,694.00	1.1%	13,399,093.00	0.6%	37,359,601.00	279%
Services	1,988,905,202.00	43.5%	836,647,783.00	38.9%	1,152,257,419.00	138%
Legal Expenses	1,841,350.00	0.0%	2,537,417.00	0.1%	(696,067.00)	-27%
Maintenance and Repairs	1,338,851.00	0.0%	519,840.00	0.0%	819,011.00	158%
Trip Expenses	100,219,219.00	2.2%	24,028,800.00	1.1%	76,190,419.00	317%
Depreciation	412,288.00	0.0%	308,352.00	0.0%	103,936.00	34%
Amortization	161,386,401.00	3.5%	7,855,996.00	0.4%	153,530,405.00	1954%
Miscellaneous	58,686,919.00	1.3%	16,423,737.00	0.8%	42,263,182.00	257%
Provisions	434,885,768.00	9.5%	148,967,330.00	6.9%	285,918,438.00	192%
<b>OPERATING EXPENSES</b>	<b>4,311,856,904.00</b>	<b>94.3%</b>	<b>1,490,877,454.00</b>	<b>69.2%</b>	<b>2,820,979,450.00</b>	<b>189%</b>
<b>OPERATING PROFIT</b>	<b>(1,034,148,990.00)</b>	<b>-22.6%</b>	<b>178,790,894.00</b>	<b>8.3%</b>	<b>(1,212,939,884.00)</b>	<b>-678%</b>
<b>NON-OPERATING INCOME</b>						
Financial	70,921,575.00	1.6%	2,806,547.00	0.1%	68,115,028.00	2427%
Recoveries	3,167,469.00	0.1%	916,121.00	0.0%	2,251,348.00	246%
Miscellaneous	1,467,893.00	0.0%	38,804,462.00	1.8%	(37,336,569.00)	-96%
<b>NON-OPERATING INCOME</b>	<b>75,556,937.00</b>	<b>1.7%</b>	<b>42,527,130.00</b>	<b>2.0%</b>	<b>33,029,807.00</b>	<b>78%</b>
<b>NON-OPERATING EXPENSES</b>						
Financial - commissions	283,186,375.00	6.2%	109,545,267.00	5.1%	173,641,108.00	159%
Financial - Interest	-	0.0%	-	0.0%	-	0%
Financial - other expenses	10,432,679.00	0.2%	18,457,657.29	0.9%	(8,024,978.29)	-43%
Financial - 4 x 1,000	53,335,200.00	1.2%	19,344,458.00	0.9%	33,990,742.00	176%
Extraordinary Expenses	44,845,120.00	1.0%	32,675,728.00	1.5%	12,169,392.00	37%
Miscellaneous expenses	6,034,829.00	0.1%	782,443.00	0.0%	5,252,386.00	671%
<b>NON-OPERATING EXPENSES</b>	<b>397,834,203.00</b>	<b>8.7%</b>	<b>180,805,553.29</b>	<b>8.4%</b>	<b>217,028,649.71</b>	<b>120%</b>
<b>PROFIT BEFORE TAX</b>	<b>(1,356,426,256.00)</b>	<b>-29.7%</b>	<b>40,512,470.71</b>	<b>1.9%</b>	<b>(1,396,938,726.71)</b>	<b>-3448%</b>
<b>INCOME TAX AND EQUITY TAXES</b>		0.0%	14,179,364.00	0.7%	(14,179,364.00)	0%
<b>NET PROFIT</b>	<b>(1,356,426,256.00)</b>	<b>-29.7%</b>	<b>26,333,106.71</b>	<b>1.2%</b>	<b>(1,382,759,362.71)</b>	<b>-5251%</b>

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