

TATA HISPANO MOTORS CARROCERA S.A.

Annual Financial Statements

For the year ended March 31, 2017

TATA HISPANO MOTORS CARROCERA, S.A.U.

BALANCE SHEET AT 31 MAR 2017

(Euros)

ASSETS	Notes	3/31/2017	3/31/2016	EQUITY AND LIABILITY	Notes	3/31/2017	3/31/2016
NON-CURRENT ASSETS:				EQUITY:			
Intangible assets-	Note 5	(0)	0	OWNERS' EQUITY-	Note 11		
Research and development expenditure		()		Share capital		538,092	538,092
Patents				Retained losses		(92,825,033)	(90,714,478)
Computer software				Other reserves		79,187	79,187
Property, plant and equipment	Note 6	130,660	0	Profit for the period		(1,257,359)	(2,110,557)
Non-current investments in Group companies and associates-		0	0	GRANTS, DONATIONS OR GIFTS AND LEGACIES RECEIVED-	Note 11		
Equity instruments	Notes 8.2 y 16.2	0	0	Grants, donations or gifts and legacies received		477,628	
Loans to companies	Note 16.2			Total equity		(92,987,485)	(92,207,756)
Non-current financial assets-	Note 8.1	0	0				
Other financial assets		0	0	NON-CURRENT LIABILITIES:			
Deferred tax assets	Note 14.3	0	0	Long-term provisions-	Note 12	15,682	15,682
Total non-current assets		130,660		Long-term employee obligations			
				Other provisions		15,682	15,682
Assets held for sale				Non-current payables	Note 13.1	6,094,672	5,762,118
Fixed Assets		996,247	2,597,556	Non-current payables to Group companies and associates	Notes 13.1 y 16.2	78,300,000	78,300,000
Inventories		1,441,297		Deferred tax liabilities	Notes 11 y 14.3	0	
Total assets held for sale		2,437,544	2,597,556	Total non-current liabilities		84,410,354	84,077,800
				CURRENT LIABILITIES:			
CURRENT ASSETS:				Short-term provisions	Note 12	-	1,076,517
Inventories	Note 10	445,608	225,722	Current payables-	Note 13.2	316,038	932,492
Trade and other receivables-		2,829,039	3,568,317	Bank borrowings		-	-
Trade receivables for sales and services	Note 8.1	24,074	13,665	Other financial liabilities		316,038	932,492
Receivable from Group companies and associates	Note 16.2	2,766,358	3,466,358	Current payables to Group companies and associates	Notes 13.2 y 16.2	10,013,550	8,350,900
Other accounts receivable from public authorities	Note 14.1	38,606	88,294	Trade and other payables-		4,711,822	5,021,543
Current financial assets in Group companies and associates	Note 16.2	-	-	Payable to suppliers		(0)	1,008
Current financial assets	Note 8.1	579,482	782,859	Payable to suppliers - Group companies and associates	Note 16.2	4,564,517	4,564,488
Current prepayments and accrued income		-	-	Other accounts payable		146,140	365,499
Cash and cash equivalents		41,946	77,042	Remuneration payable		0	-
				Other accounts payable to public authorities	Note 14.1	1,165	90,548
				Customer advances		-	-
Total current assets		3,896,075	4,653,940	Total current liabilities		15,041,410	15,381,452
TOTAL ASSETS		6,464,279	7,251,496	TOTAL EQUITY AND LIABILITIES		6,464,279	7,251,496

TATA HISPANO MOTORS CARROCERA, S.A.U.

INCOME STATEMENT FOR THE YEAR ENDED 31 MAR 2017

(Euros)

	Notes	Period 1/4/16 to 31/13/17	Period 1/4/15 to 31/3/16
CONTINUING OPERATIONS:			
Revenue	Note 15.1	73,917	29,525
Changes in inventories of finished goods and work in progress			
In-house work on non-current assets	Note 5		
Procurements-		(36,762)	(49,156)
Cost of goods held for resale used	Note 15.2		(23,390)
Cost of raw materials and other consumables used	Note 15.2	(36,762)	(25,766)
Work performed by other companies		-	
Impairment of goods held for resale, raw materials and other supplies	Note 10		
Other operating income			
Staff costs-		(2,070)	(4,588)
Wages, salaries and similar expenses		(2,070)	
Employee benefit costs	Note 15.4		(4,588)
Other operating expenses		(284,565)	(654,951)
Outside services		(112,668)	(556,042)
Other current operating expenses		(619)	(10,200)
Losses on, impairment of and change in allowances for trade receivables	Note 8.1	-	(15,018)
Taxes other than income tax		(171,278)	(73,691)
Depreciation	Note 5 y 6	(166)	
Allocation to profit or loss of grants related to non-financial non-current assets and other grants	Note 11		
Impairment and gains or losses on disposals of non-current assets	Note 12		90,875
Other gains or losses		2,006	19,386
LOSS FROM OPERATIONS		(247,640)	(568,909)
Finance income-			2,103
Tradable securities and other financial instruments			2,103
- Group companies and associates	Note 16.1		
- Third parties			2,103
Finance costs-		(1,009,720)	(1,543,751)
On debts to Group companies and associates	Note 16.1	(1,009,720)	(1,543,751)
On debts to third parties			
Exchange differences			
FINANCIAL LOSS		(1,009,720)	(1,541,648)
LOSS BEFORE TAX		(1,257,359)	(2,110,557)
Income tax expense	Note 14.4		
LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS		(1,257,359)	(2,110,557)
LOSS FOR THE PERIOD		(1,257,359)	(2,110,557)