

PKC Group AEES Commercial, S. de R.L. de C.V.

Management Accounts for the year ending 31Dec2020

PKC Group AEES Commercial, S. de R.L. de C.V.
Consolidated Balance Sheets
(Mexican pesos in Thousands, Unaudited)

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Change</u>	<u>December 31, 2018</u>
ASSETS				
CURRENT ASSETS:				
Cash and Cash Equivalents	\$ 435	\$ 221	\$ 214	\$ 9,047
Accounts Receivable - Trade	18,166	49,033	(30,867)	15,860
Prepaid and Other Current Assets	11,820	5,873	5,947	7,889
Total Current Assets	<u>30,420</u>	<u>55,126</u>	<u>(24,706)</u>	<u>32,797</u>
OTHER ASSETS:				
Deferred Income Taxes - Asset	53	65	(13)	46
Other Noncurrent Assets	-	34,276	(34,276)	15,115
Total other assets	<u>53</u>	<u>34,341</u>	<u>(34,289)</u>	<u>15,161</u>
TOTAL ASSETS	<u><u>\$ 30,473</u></u>	<u><u>\$ 89,468</u></u>	<u><u>\$ (58,995)</u></u>	<u><u>\$ 47,958</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts Payable - Trade	\$ 312	\$ 388	\$ (76)	\$ 263
Accounts Payable - Affiliates	16,343	73,875	(57,531)	35,484
Taxes Payable	1,997	3,714	(1,717)	4,911
Total Current Liabilities	<u>18,652</u>	<u>77,976</u>	<u>(59,324)</u>	<u>40,657</u>
LONG TERM LIABILITIES:				
Long Term Debt - Affiliate	-	2,650	(2,650)	-
Total Long-term Liabilities	<u>-</u>	<u>2,650</u>	<u>(2,650)</u>	<u>-</u>
SHAREHOLDERS' EQUITY:				
Common Stock	3	3	-	3
Retained Earnings	11,818	8,839	2,979	7,298
Total Shareholders Equity	<u>11,821</u>	<u>8,842</u>	<u>2,979</u>	<u>7,301</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$ 30,473</u></u>	<u><u>\$ 89,468</u></u>	<u><u>\$ (58,995)</u></u>	<u><u>\$ 47,958</u></u>


Jessica Dumouchel
 Senior Director – Corporate Controller
 PKC Group North America

PKC Group AEES Commercial, S. de R.L. de C.V.
Consolidated Statements of Income
(Mexican pesos in Thousands, Unaudited)

	Twelve Months Ended	
	December 31,	
	2020	2019
Net Sales and Operating Revenue	\$ 94,000	\$ 75,681
Cost of Sales	87,420	71,093
Gross Profit	<u>6,580</u>	<u>4,588</u>
General Admin and Selling Expense	1,125	-
NET MARGIN	<u>5,455</u>	<u>4,588</u>
Foreign exchange (gain) loss	1,037	1,700
Taxes	1,415	1,348
Interest Expense	24	-
INCOME AFTER TAXES	<u>\$ 2,979</u>	<u>\$ 1,541</u>

Jessica DuMouchel
Senior Director – Corporate Controller
PKC Group North America

PKC Group AEES Commercial, S. de R.L. de C.V.
Consolidated Statements of Cash Flow
(Mexican pesos in Thousands, Unaudited)

	Twelve Months Ended	
	December 31,	
	2020	2019
Operating Activities		
Net income	\$ 2,979	\$ 1,541
Adjustments to reconcile net income to net cash provided by operating activities		
Deferred taxes	120	(16)
Changes in assets and liabilities:		
Accounts receivable - trade	30,867	(33,172)
Prepaid expenses and other	(5,947)	2,017
Deferred Income Taxes - Asset	(107)	(3)
Other Noncurrent Assets	34,276	(19,161)
Accounts payable - trade	(76)	126
Accounts payable - affiliates	(60,181)	41,040
Taxes payable	(1,717)	(1,197)
Net cash provided by operating activities	214	(8,826)
Net (decrease) increase in cash and cash equivalents	214	(8,826)
Cash and cash equivalents at beginning of period	221	9,047
Cash and cash equivalents at end of period	\$ 435	\$ 221



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