

Havells SLI Mexico S.A. de C.V.

Balance Sheet
December 2010
MXN 000's

	<u>31-12-2010</u>
Cash and cash equivalents	39
Accounts receivable - trade	2,001
Allowance for doubtful accounts	
Accounts receivable, net	<u>2,001</u>
Intercompany trade receivables	
Net inventories	
Prepaid and other	253
Total current assets	<u>2,292</u>
Property, plant & equipment, net	
Intercompany loans receivable	0
Investment in subs	0
Intangible assets, net	
Deferred Tax Asset	0
Other noncurrent assets	
Total assets	<u>2,292</u>
Overdraft	0
Short-term debt	
Current portion of capital lease oblig.	0
Accounts payable - trade	-342
Intercompany trade payables	
Accrued income taxes	-3
Other current liabilities	-686
Total current liabilities	<u>-1,031</u>
Long-term debt	0
Intercompany loans payable	
Capital lease obligations	0
Pension and postretirement benefits	0
Deferred income taxes	0
Other noncurrent liabilities	0
Total liabilities	<u>-1,031</u>
Equity:	
Share Capital	-50
Additional Paid in Capital	0
Retained Earnings	-797
Other reserves	-414
Total equity (deficit)	<u>-1,262</u>
Total liabilities & equity (deficit)	<u>-2,292</u>

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Income Statements

December 2010

MXN 000's

	Dec-10
	YTD
3rd party net sales	(5,832)
Commissionaire income	-
Intercompany sales	
Total net sales	(5,832)
Commissionaire expense	-
Cost of sales	880
Gross (profit)/loss	(4,951)
Distribution costs	
Research and development	-
Selling expenses	2,867
Administrative expenses	1,588
Total SG&A	4,455
Operating (profit)/loss	(496)
Europe HQ Mangement Fees	-
Logistics/Warehousing Recharge	-
Other Recharges	-
US Management fees	
Total Management Fees	-
Interest (income) - 3rd party	-
Interest expenses - 3rd party	7
Interest (inc.) exp. - intercompany	-
Total Interest Expense (Income)	7
(Gain) loss on foreign exchange	
Restructuring costs	-
(Gain) loss on sale of fixed assets	-
Other (income) expenses, net	
Total Other (Income)/Expense	-
Pretax (income)/loss	(489)
Income taxes (benefits)	75
Net (income)/loss	(414)