

ECUACOTTON S.A.

ESTADO DE EVOLUCION DEL PATRIMONIO SOCIAL

A DICIEMBRE 31 1.995

| D E T A L L E                     |                |                            |               |                      |                        |                            |                        |
|-----------------------------------|----------------|----------------------------|---------------|----------------------|------------------------|----------------------------|------------------------|
| PATRIMONIO SOCIAL                 | CAPITAL SOCIAL | AUMENTO CAPITAL EN TRAMITE | RESERVA LEGAL | RESERVA REVALORIZAC. | REEXPRESSION MONETARIA | UTILIDADES NO DISTRIBUIDAS | UTILIDAD DEL EJERCICIO |
| SALDO A DICIEMBRE 31 1.993        | 1,840,690,725  | 200,000,000                | 1,194,627     | 1,183,070,024        | 0                      | (44,154,866)               | 580,940                |
| TRANSACCIONES AÑO 1.994:          |                |                            |               |                      |                        |                            |                        |
| Apropiación Utilidad 1.993        | 0              | 0                          | 32,553        | 0                    | 0                      | (32,553)                   |                        |
| Reexpresión Clas.del Patrimonio   | 0              | 0                          | 0             | 461,644,839          | (461,644,839)          | 0                          |                        |
| Reexpresión Utilidades no Dist.   | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión de Activos            | 770,131,041    | 0                          | 0             | 770,131,041          | 0                      | 44,154,866                 |                        |
| Compensación Pérdidas años ant.   | 0              | 0                          | 0             | (44,154,866)         | (245,782,565)          | 0                          |                        |
| Ajuste Reexpresión Monetaria      | (245,782,565)  | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Ajustes Varios                    | (548,387)      | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Utilidad del Ejercicio            | 7,327,411      | 200,000,000                | 1,227,180     | 1,600,559,997        | 62,703,637             | 0                          | 7,327,411              |
| ACUMULADO A DIC. 31 1.994         |                |                            |               |                      |                        |                            |                        |
| 2,371,818,225                     | 500,000,000    | 200,000,000                | 1,227,180     | 1,600,559,997        | 62,703,637             | 0                          | 7,327,411              |
| TRANSACCIONES AÑO 1.995           |                |                            |               |                      |                        |                            |                        |
| 0                                 | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Transfencia Utilidad 1.994        | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Transfencia a Reserva Legal       | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Apropiación Utilidad Neta 1.994   | (6,594,670)    | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Materia Prima         | 1,968,070      | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Productos Terminados  | 1,732,182      | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Activos Fijos         | 387,285,322    | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Cargos Diferidos      | 2,135,982      | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Capital Suscrito      | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Reserva Legal         | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Aporte Fut.Capitaliz  | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Reexpresión Res. Rev. Patrimonio  | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Transf. Saldo Deudor Reexp.Monet. | 0              | 0                          | 0             | 0                    | 0                      | 0                          |                        |
| Utilidad del Ejercicio            | 11,291,809     | 500,000,000                | 200,000,000   | 2,056,385,190        | 0                      | 0                          | 11,291,809             |
| SALDO A DICIEMBRE 31 1.995        | 2,769,636,920  | 500,000,000                | 200,000,000   | 2,056,385,190        | 0                      | 0                          | 11,291,809             |

Las notas adjuntas forman parte de los estados financieros

ECUACOTTON S.A.  
ANALISIS DE INVENTARIOS  
MILES DE SUCRES  
A DICIEMBRE 31 1.995

ANEXO -B

| INVENTARIO           |           | INICIAL | REEXPRES  | TOTAL     | PRODUC. | 1.995     | CONSUMO | INVENTARIO FINAL | TOTAL   |
|----------------------|-----------|---------|-----------|-----------|---------|-----------|---------|------------------|---------|
| COMPRAS              | REEXPRES. | VENTAS  |           |           |         |           |         |                  |         |
| MATERIA PRIMA        | 343,380   | 0       | 343,380   | 1,701,947 | 1,968   | 1,917,307 | 128,020 | 1,968            | 129,988 |
| PRODUCTOS EN PROCESO | 367,648   | 0       | 367,648   | 2,653,624 | 0       | 2,872,226 | 149,046 | 0                | 149,046 |
| PRODUCTOS TERMINADOS | 2,105,107 | 0       | 2,105,107 | 2,872,226 | 1,732   | 4,819,996 | 157,337 | 1,732            | 159,069 |
| TOTAL                | 2,816,135 | 0       | 2,816,135 | 7,227,797 | 3,700   | 9,609,529 | 434,403 | 3,700            | 438,103 |

| C U E N T A                         |               |               |               |               |               |               |               |               |               |               |               |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| SALDOS DICIEMBRE 31 1.994           |               |               |               |               |               |               |               |               |               |               |               |
| COSTO                               |               |               |               |               |               |               |               |               |               |               |               |
| REEXPRESADO                         |               |               |               |               |               |               |               |               |               |               |               |
| TOTAL                               |               |               |               |               |               |               |               |               |               |               |               |
| COMPRAS                             |               |               |               |               |               |               |               |               |               |               |               |
| VENTAS                              |               |               |               |               |               |               |               |               |               |               |               |
| REEXPRESADO                         |               |               |               |               |               |               |               |               |               |               |               |
| MOVIMIENTOS REEXP. 1.995            |               |               |               |               |               |               |               |               |               |               |               |
| SALDOS A DICIEMBRE 31 1.995         |               |               |               |               |               |               |               |               |               |               |               |
| COSTO                               |               |               |               |               |               |               |               |               |               |               |               |
| REEXPRESADO                         |               |               |               |               |               |               |               |               |               |               |               |
| TOTAL                               |               |               |               |               |               |               |               |               |               |               |               |
| EDIFICIOS                           |               |               |               |               |               |               |               |               |               |               |               |
| 332,396,363                         | 615,797,179   | 948,193,542   | 0             | 332,396,363   | 0             | 615,797,179   | 0             | 0             | 0             | 0             | 0             |
| MAQUINARIAS Y EQUIPOS               | 892,578,506   | 1,703,127,057 | 2,595,705,563 | 117,401,843   | 0             | 581,049,392   | 0             | 0             | 0             | 0             | 0             |
| VEHICULOS                           | 47,464,964    | 19,281,329    | 66,746,293    | 0             | 0             | 14,817,677    | 0             | 0             | 0             | 0             | 0             |
| MUEBLES Y ENSERES                   | 14,929,866    | 8,735,299     | 23,665,165    | 0             | 0             | 5,253,667     | 0             | 0             | 0             | 0             | 0             |
| HERRAMIENTAS                        | 862,350       | 330,609       | 1,192,959     | 0             | 0             | 264,837       | 0             | 0             | 0             | 0             | 0             |
| TOTAL                               | 1,288,232,049 | 2,347,271,473 | 3,635,503,522 | 117,401,843   | 332,396,363   | 601,385,573   | 615,797,179   | 1,073,237,529 | 2,332,859,867 | 3,406,097,396 | 3,406,097,396 |
| DEPRECIACION ACUMULADA              |               |               |               |               |               |               |               |               |               |               |               |
| MOVIMIENTO DEPREC. COSTO/95         |               |               |               |               |               |               |               |               |               |               |               |
| DEPRECIACION                        |               |               |               |               |               |               |               |               |               |               |               |
| VENTAS                              |               |               |               |               |               |               |               |               |               |               |               |
| REEXPRESADO                         |               |               |               |               |               |               |               |               |               |               |               |
| TOTAL                               |               |               |               |               |               |               |               |               |               |               |               |
| COSTOS/GTOS.                        |               |               |               |               |               |               |               |               |               |               |               |
| BAJAS                               |               |               |               |               |               |               |               |               |               |               |               |
| MOVIMIENTO DEPREC. POR REEXP. 1.995 |               |               |               |               |               |               |               |               |               |               |               |
| REEXPRESADO                         |               |               |               |               |               |               |               |               |               |               |               |
| TOTAL                               |               |               |               |               |               |               |               |               |               |               |               |
| COSTO                               |               |               |               |               |               |               |               |               |               |               |               |
| REEXPRESADO                         |               |               |               |               |               |               |               |               |               |               |               |
| TOTAL                               |               |               |               |               |               |               |               |               |               |               |               |
| EDIFICIOS                           |               |               |               |               |               |               |               |               |               |               |               |
| 42,596,328                          | 47,600,167    | 90,196,495    | 0             | 42,596,328    | 0             | 47,600,167    | 0             | 0             | 0             | 0             | 0             |
| MAQUINARIAS Y EQUIPOS               | 135,478,932   | 505,070,000   | 640,548,932   | 89,257,851    | 200,226,757   | 170,312,706   | 224,736,783   | 875,609,463   | 1,100,346,246 | 1,100,346,246 | 1,100,346,246 |
| VEHICULOS                           | 27,985,984    | 10,633,705    | 38,619,689    | 9,492,993     | 11,537,106    | 3,856,266     | 37,478,977    | 26,027,077    | 63,506,054    | 63,506,054    | 63,506,054    |
| MUEBLES Y ENSERES                   | 5,042,967     | 2,826,106     | 7,869,073     | 1,492,987     | 2,272,301     | 873,530       | 6,535,954     | 5,971,937     | 12,507,891    | 12,507,891    | 12,507,891    |
| HERRAMIENTAS                        | 122,465       | 46,918        | 169,383       | 86,235        | 64,087        | 33,061        | 208,700       | 144,066       | 352,766       | 352,766       | 352,766       |
| TOTAL                               | 211,226,676   | 566,176,896   | 777,403,572   | 100,330,066   | 42,596,328    | 214,100,251   | 175,075,563   | 47,600,167    | 268,960,414   | 907,752,543   | 1,176,712,957 |
| RESUMEN                             |               |               |               |               |               |               |               |               |               |               |               |
| DICIEMBRE 31 1.994                  |               |               |               |               |               |               |               |               |               |               |               |
| COSTO + REEXP. DEP. ACUMULADA       |               |               |               |               |               |               |               |               |               |               |               |
| NETO                                |               |               |               |               |               |               |               |               |               |               |               |
| 948,193,542                         | 90,196,495    | 857,997,047   | 1,955,156,631 | 28,126,604    | 81,563,970    | 1,100,346,246 | 2,193,810,552 | 18,057,916    | 63,506,054    | 16,410,941    | 1,105,030     |
| EDIFICIOS                           | 948,193,542   | 90,196,495    | 857,997,047   | 1,955,156,631 | 28,126,604    | 81,563,970    | 1,100,346,246 | 2,193,810,552 | 18,057,916    | 63,506,054    | 16,410,941    |
| MAQUINARIAS Y EQUIPOS               | 2,595,705,563 | 640,548,932   | 1,955,156,631 | 28,126,604    | 81,563,970    | 1,100,346,246 | 2,193,810,552 | 18,057,916    | 63,506,054    | 16,410,941    | 1,105,030     |
| VEHICULOS                           | 66,746,293    | 38,619,689    | 28,126,604    | 81,563,970    | 1,100,346,246 | 2,193,810,552 | 18,057,916    | 63,506,054    | 16,410,941    | 1,105,030     | 1,105,030     |
| MUEBLES Y ENSERES                   | 23,665,165    | 7,869,073     | 15,796,092    | 28,918,832    | 12,507,891    | 16,410,941    | 1,105,030     | 1,105,030     | 1,105,030     | 1,105,030     | 1,105,030     |
| HERRAMIENTAS                        | 1,192,959     | 169,383       | 1,023,576     | 1,457,796     | 352,766       | 1,105,030     | 1,105,030     | 1,105,030     | 1,105,030     | 1,105,030     | 1,105,030     |
| TOTAL                               | 3,635,503,522 | 777,403,572   | 2,858,099,950 | 3,406,097,396 | 1,176,712,957 | 2,229,384,439 | 3,406,097,396 | 1,176,712,957 | 2,229,384,439 | 3,406,097,396 | 1,176,712,957 |