

# AXWAY SOFTWARE DO BRASIL LTDA.

CNPJ: 18.505.934/0001-40



## Statements of Income

On December 31, 2019 and December 31, 2018

(In Reais)

	<u>2019</u>
Gross revenues of services	23.732.702
Deferred Revenue Maintenance	(2.786.949)
Deferred Revenue Services	488.879
Deferred Revenue License	(1.060.246)
(-) Deductions tax of revenue recovered	(1.401.764)
(-) Deferred deductions service revenue	157.463
<b>(=) Net operating revenue</b>	<b><u>19.130.084</u></b>
(-) Cost of services	(140.485)
<b>(=) Gross profit</b>	<b><u>18.989.600</u></b>
(+/-) Operating income / expenses	
Commercial operating expenses	(46.643)
Personnel expenses	(11.145.828)
Administrative expenses	(10.985.294)
Depreciation and amortization	(1.427.116)
Tax expenses	(381.350)
Other operating income	2.115.558
<b>(=) Operating profit before financial result</b>	<b><u>(2.881.073)</u></b>
Financial Income	391.268
Financial expense	(1.392.681)
<b>(=) Operating Income Before Income Tax and Social Contribution</b>	<b><u>(3.882.486)</u></b>
(-) Income Tax	0
(-) Social contribution	0
<b>(=) Net profit or loss for the year</b>	<b><u>(3.882.486)</u></b>