

**Latin American and Caribbean IP Address Registry
(LACNIC)**

**STATEMENT OF SHAREHOLDERS' EQUITY
FOR THE YEAR BEGINING ON JANUARY 1st, 2005, AND ENDED DECEMBER 31st, 2005**

	<u>Fixed assets revaluation</u>		<u>Retained earnings</u>		<u>Total shareholders' equity</u>	
	<u>\$</u>	<u>US\$</u>	<u>\$</u>	<u>US\$</u>	<u>\$</u>	<u>US\$</u>
<u>INITIAL BALANCES</u>						
<u>Retained earnings</u>						
From previous years	-		13.620.541	513.825	13.620.541	513.825
<u>Fixed assets revaluation</u>	197.551	-	-	-	197.551	-
SUBTOTAL	<u>197.551</u>	<u>-</u>	<u>13.620.541</u>	<u>513.825</u>	<u>13.818.092</u>	<u>513.825</u>
<u>MODIFICATIONS TO INITIAL BALANCES</u>						
Fixed assets revaluation	(270.598)	-	-	-	(270.598)	-
<u>MODIFIED INITIAL BALANCES</u>	<u>(73.047)</u>	<u>-</u>	<u>13.620.541</u>	<u>513.825</u>	<u>13.547.494</u>	<u>513.825</u>
<u>Retained earnings</u>						
Of the year	-	-	2.659.005	171.890	2.659.005	171.890
SUBTOTAL	<u>-</u>	<u>-</u>	<u>2.659.005</u>	<u>171.890</u>	<u>2.659.005</u>	<u>171.890</u>
<u>FINAL BALANCES</u>						
<u>Retained earnings</u>						
From previous years	-	-	13.620.541	513.825	13.620.541	513.825
Of the year	-	-	2.659.005	171.890	2.659.005	171.890
<u>Fixed assets revaluation</u>	(73.047)	-	-	-	(73.047)	-
	<u>(73.047)</u>	<u>-</u>	<u>16.279.546</u>	<u>685.715</u>	<u>16.206.499</u>	<u>685.715</u>