
Financial report 2017
Uber International B.V.
Amsterdam

December 31, 2017



Registered with the Trade Registry of the Chamber of Commerce and Industries in Amsterdam, file number 55808646.

The financial statements were adopted by the General Meeting on July 12, 2018.

Uber International B.V., Amsterdam

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Directors' report

Please contact the office of Uber International B.V. for a copy of the directors' report.

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Consolidated balance sheet as at December 31, 2017

(Before proposed appropriation of result)

Assets		December 31,		December 31,	
(x 1,000)		2017		2016	
	Note	USD	USD	USD	USD
Fixed assets					
Tangible fixed assets	6.	903,096		654,067	
Financial fixed assets	7.	12,456		14,647	
			915,552		668,714
Current assets					
Receivables	8.	2,389,548		1,757,419	
Cash at bank		807,341		661,599	
			3,196,889		2,419,018
			4,112,441		3,087,732
Shareholder's equity and liabilities					
Shareholder's equity					
Shareholder's capital	9.	105,811		84,594	
Legal reserve		(3,981)		-	
Retained earnings		17,185		(950)	
Net income		336,301		18,521	
			455,316		102,165
Provisions	10.		77,413		23,277
Non-current liabilities	11.		1,367,974		643,765
Current liabilities	12.		2,211,738		2,318,525
			4,112,441		3,087,732

Consolidated income statement for the year ended December 31, 2017

(x 1,000)	Note	2017		2016	
		USD	USD	USD	USD
Net turnover	14.		4,014,231		1,622,044
Cost of sales			(1,532,223)		(916,325)
Gross profit			2,482,008		705,719
Selling expenses	15.	(2,477,043)		(1,419,145)	
General and administrative expenses	15.	(451,985)		(363,689)	
Total costs			(2,929,028)		(1,782,834)
Other operating income	16.		956,210		1,193,801
Operating profit			509,190		116,686
Financial income	17.		92,823		4,669
Financial expense	17.		(75,207)		(70,960)
Profit before taxation			526,806		50,395
Tax on result	18.		(190,505)		(31,874)
Profit after taxation			336,301		18,521

Consolidated cash flow statement for the year ended December 31, 2017

(x 1,000)	Note	2017 USD	2016 USD
Cash flow from operating activities			
Profit before taxation		526,806	50,395
Adjustments for:			
Depreciation and other impairments	6.	185,683	169,260
Deferred taxation		-	(9,189)
Warrants Vested	27.	20,830	-
Movement in provisions	10.	54,136	1,477
Unrealized foreign exchange results		(64,997)	57,976
		195,652	219,524
Movements in working capital:			
Receivables	8.	(515,992)	(1,059,165)
Current liabilities	12.	(727,378)	1,017,108
		(1,243,370)	(42,056)
Cash generated from operations		(520,912)	227,863
Corporate income tax paid		(134,030)	(19,651)
Net cash generated from operating activities		(654,942)	208,212
Cash flow from investment activities			
Investments in tangible fixed assets	6.	(384,766)	(656,369)
Investments in financial fixed assets	7.	(3,575)	(10,261)
Proceeds from disposal of leased vehicles		19,115	-
Net cash used in investment activities		(369,226)	(666,630)
Cash flow from financing activities			
Contributions		-	50,724
Proceeds from borrowings		1,148,351	486,034
Financing cost		-	(7,556)
Net cash generated from financing activities		1,148,351	529,202
Net cash flows		124,181	70,784
Foreign exchange gains/ losses on cash at bank		21,561	(28,365)
Net increase in cash at bank		145,742	42,419

The movement in cash at bank can be broken down as follows:

<i>Balance as at January 1</i>	<u>661,599</u>	<u>619,180</u>
Movements during the financial year	145,742	42,419
<i>Balance as at December 31</i>	<u>807,341</u>	<u>661,599</u>

Notes to the consolidated financial statements

1. General notes

1.1. Activities

Uber International B.V. (the "Company") and its subsidiaries (collectively the "Group") principal activities are:

- The support and exploitation of proprietary technology applications ("App(s)" or "App") that provide on-demand lead generation and related services to providers of ridesharing services ("Driver Partner(s)"), meal preparation services ("Restaurant Partner(s)"), and meal delivery services ("Delivery Partner(s)"), collectively the Group's "Partners". The Apps facilitate our Partners' sale of services to Riders (for ridesharing services) and Eaters (for meal preparation and delivery services), collectively defined as "end-user" or "end-users". Driver Partners provide ridesharing services to Riders through a range of offerings based on vehicle type and/or the number of Riders. Restaurant Partners and Delivery Partners provide meal preparation and delivery services, respectively, to Eaters through the UberEATS App;
- the Group also provides leases vehicles to third-parties who may use the vehicles to provide ridesharing or meal delivery services;
- the financing and holding company business, manage, explore, identify, research, negotiate, make and monitor the progress of any investments which shall include but is not limited to the subscription for, purchase, acquisition, holding, sale and disposal of shares, debentures or securities of whatsoever nature and the making of loans whether secured or unsecured to such persons, firms or companies;
- all kinds of commercial, distribution and licensing activities and in particular but without limitation to acquire, own, transfer, exploit and to license in and out patents, trademarks, copyrights, know-how and other intellectual property rights, all as the Directors may in their absolute discretion determine.

1.2. Going Concern

The Company's sole shareholder is providing financial support for our operations during 2017 and for the following thirteen months after the date of these financial statements, and the Group has a reasonable expectation that it has adequate resources, in part through its association with its ultimate parent company, to continue in operational existence for the foreseeable future. For this reason, the going concern basis is adopted in preparing the financial statements.

1.3. Registered office

The registered and actual address of Uber International B.V. is Mr. Treublaan 7, 1097 DP in Amsterdam and is registered at the chamber of commerce under number 55808646.

1.4. Group structure

Uber International B.V. is part of the Uber group. The ultimate parent company is Uber Technologies, Inc., a corporation incorporated in Delaware, USA.

1.5. Estimates

In applying the principles and policies for drawing up the financial statements, the Directors of Uber International B.V. make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

1.6. Consolidation

The consolidation includes the financial information of the Company and all of its subsidiaries and other entities in which it exercises control or whose central management it conducts. The subsidiaries and other entities are entities in which Uber International B.V. exercises direct or indirect control based on a shareholding of more than one half of the voting rights, or of which it has the authority to govern otherwise their financial and operating policies. Potential voting rights that can be exercised directly from the balance sheet date are also taken into account.

Intercompany transactions and balances are eliminated, unless these results are realized through transactions with third parties. Unrealized losses on intercompany transactions are also eliminated, unless such a loss qualifies as an impairment.

The accounting policies of subsidiaries and other consolidated entities have been changed where necessary, in order to align them to the prevailing Group accounting policies.

Subsidiaries and other consolidated entities in which Uber International B.V. exercises control or whose central management it conducts are consolidated in full.

Legal Entity Name	Registered office	% Interest in equity
Alpkogel Mietwagen GmbH	Vienna	100
Annapurna Transport GmbH	Vienna	100
Besitz B.V.	Amsterdam	100
Besitz Ein B.V.	Amsterdam	100
Besitz Holding B.V. (fka Uber International Services Holding B.V.)	Amsterdam	100
Besitz Hong Kong Limited	Hong Kong	100
Besitz TTO Ltd.	Port of Spain	100
Club de Colaboración para la Autosatisfacciones de Necesidades de Movilidad en Común, S.A.	Playas de Coco	100
Fast Driver SARL	Boulogne-Billancourt	100
Geo Consulting S.A.	Buenos Aires	100
Hinter Bolivia S.R.L.	Santa Cruz	100
Hinter El Salvador, S.A. de C.V.	Antiguo Cuscatlán	100
Hinter Jamaica Limited	Jamaica	100
Hinter France SAS	Paris	100
Hinter Honduras, S.A.	Tegucigalpa	100
Hinter Nicaragua S.A.	Managua	100
Hinter Paraguay S.A.	Asunción	100
Hinter Servicios De Soporte, S.A. DE C.V.	Mexico City	100
Hinter Technology Support Services Costa Rica, SRL	San Jose	100
Hinter-Italy S.R.L.	Roma	100
HINTERTRAVEL, Agência de Viagens, Unipessoal, Lda.	Lisboa	100
LCRF Pte. Ltd.	Singapore	100
Limo Royal GmbH	Berlin	100
Lion City Holdings Pte. Ltd.	Singapore	100
Lion City Automobiles Pte. Ltd.	Singapore	100
Lion City Rentals Pte.Ltd.	Singapore	100
Mieten B.V.	Amsterdam	100
Mieten Limited	London	100
Poland Center of Excellence Sp. z.o.o.	Warsaw	100
Portier Pacific Pty Ltd	Sydney	100
Portier Pacific V.O.F.	Amsterdam	100
PT Uber Indonesia Technology	Jakarta	100
Rasier Operations B.V.	Amsterdam	100
Rasier Pacific Pty Ltd	Sydney	100
Rasier Pacific V.O.F.	Amsterdam	100

Legal Entity Name	Registered office	% Interest in equity
Technology Support Services Argentina S.A.	Tandil	100
Technology Support Services Guatemala, Limitada	Guatemala	100
Uber (Asia) Limited	Hong Kong	100
Uber (Shanghai) Network Technology Service Co., Ltd.	Shanghai	100
Uber Australia Holdings Pty Ltd	Sydney	100
Uber Australia Pty Ltd	Victoria	100
Uber Austria GmbH	Vienna	100
Uber B.V.	Amsterdam	100
Uber Bangladesh Limited	Dhaka	100
Uber Belgium BVBA	Brussels	100
Uber Britannia Ltd.	London	100
Uber Bulgaria EOOD	Sofia	100
Uber Canada, Inc.	Toronto	100
Uber Chile SpA	Santiago	100
Uber COE Brasil Serviços de Atendimento Digital Ltda.	Sao Paulo	100
Uber Colombia SAS	Bogota	100
Uber Costa Rica Center of Excellence (COE), S.R.L.	San Jose	100
Uber Costa Rica, S.R.L.	Playas de Coco	100
Uber Côte d'Ivoire	Abidjan	100
Uber Croatia d.o.o.	Zagreb	100
Uber Czech Republic Technology s.r.o.	Prague	100
Uber Denmark ApS	Copenhagen	100
Uber Do Brasil Tecnologia LTDA	Sao Paulo	100
Uber Doha LLC.	Doha	100
Uber Egypt, LLC	Cairo	100
Uber Estonia OU	Tallinn	100
Uber Finland Oy	Helsinki	100
Uber France SAS	Paris	100
Uber Germany GmbH	Berlin	100
Uber Hellas Provision of Support LLC	Athens	100
Uber Hungary Korlátolt Felelősségű Társaság	Budapest	100
Uber India Support Center Private Limited	Telangana	100
Uber India Systems Private Limited	Mumbai	100
Uber India Technology Private Limited	New Delhi	100
Uber International Holding B.V.	Amsterdam	100
Uber International Holding B.V./Jordan – Development Zone	Amman	100
Uber Ireland Center of Excellence Ltd.	Dublin	100
Uber Ireland Technologies Limited	Dublin	100
Uber Italy S.R.L.	Milan	100
Uber Japan Co., Ltd.	Tokyo	100
Uber Kenya Limited	Nairobi	100
Uber Korea Holdings LLC	Seoul	100
Uber Korea Technology LLC	Seoul	100
Uber Lanka (Private) Ltd.	Colombo	100
Uber Latvia SIA	Riga	100
Uber Lebanon SARL	Beirut	99.998

Legal Entity Name	Registered office	% Interest in equity
Uber Limo Operator Mitte GmbH	Munich	100
Uber Limo Operator Nord GmbH	Munich	100
Uber Limo Operator Ost GmbH	Munich	100
Uber Limo Operator Sud GmbH	Munich	100
Uber Limo Operator West GmbH	Munich	100
Uber Lithuania UAB	Vilnius	100
Uber London Ltd.	London	100
Uber Macau Limited	Macau	100
Uber Malaysia SDN. BHD.	Kuala Lumpur	100
Uber Mexico Technology & Software S.A.	Mexico city	100
Uber Middle East FZ-LLC	Dubai	100
Uber Misr Community Operations Center LLC	Cairo	100
Uber Motorbike B.V.	Amsterdam	100
Uber Myanmar Limited	Yangon	100
Uber Nepal Private Limited	Kathmandu	100
Uber Netherlands B.V.	Amsterdam	100
Uber New Zealand Technologies Ltd.	Auckland	100
Uber NIR Limited	London	100
Uber Norway AS	Oslo	100
Uber Pacific Holdings B.V.	Amsterdam	100
Uber Pacific Holdings Pty Ltd	Sydney	100
Uber Pacific Pty Ltd	Sydney	100
Uber Pacific V.O.F.	Amsterdam	100
Uber Panama Technology Inc.	Panama city	100
Uber Partner Support France SAS	Paris	100
Uber 4 Business B.V. (formerly Uber Personnel Services B.V.)	Amsterdam	100
Uber Peru S.A.	Lima	100
Uber Philippines B.V.	Amsterdam	100
Uber Philippines Centre of Excellence LLC	Taguig City	100
Uber Poland Sp.z.o.o.	Warsaw	100
Uber Portier B.V.	Amsterdam	100
Uber Portugal LDA	Lisbon	100
Uber Portugal Center of Excellence, Unipessoal LDA	Lisbon	100
Uber Rwanda Limited	Kigali	100
Uber Saudi Arabia Ltd.	Riyadh	100
* Uber Scot Limited	Edinburgh	100
Uber Singapore Technology Pte. Ltd.	Singapore	100
Uber Slovakia s.r.o	Bratislava	100
Uber South Africa Technology Proprietary Ltd.	Johannesburg	100
Uber Sweden AB	Stockholm	100
Uber Switzerland GmbH	Zurich	100
Uber Systems Morocco	Casablanca	100
Uber Systems Romania SRL	Bucharest	100
Uber Systems Spain, SL	Madrid	100
Uber Systems, Inc.	Makati city	99.994
Uber Taiwan Co., Ltd.	Taipei	100
Uber Tanzania Ltd	Dar Es Salaam	100

Legal Entity Name	Registered office	% Interest in equity
Uber Technologies System Nigeria Ltd.	Lagos	100
Uber Technologies Systems (Mauritius) Limited	Port Louis	100
Uber Technologies Systems Ghana Limited	Accra	100
Uber Technologies Systems Israel Ltd.	Tel Aviv	100
Uber Technologies Systems Uganda Limited	Kampala	100
Uber Technologies Uruguay S.A.	Montevideo	100
Uber Technology (Cambodia) Company Limited	Phnom Penh	100
Uber Technology Center of Excellence Limited Liability Company	Moscow	100
Uber Technology Systems Pakistan (Pvt.) Limited	Lahore	99.98
Uber Turkey Yazilim ve Teknoloji Hizmetleri Limited Sirketi	Istanbul	100
Uber Ukraine LLC	Kiev	100
Uber Vietnam Ltd.	Ho Chi Minh City	100
UTIDR, S.R.L.	Santa Domingo	100
Wang Fa Company Limited	Wanchai	100
Xchange Leasing India Private Limited	Mumbai	100
Xuberance Limited	London	100

For the year ended 31 December 2017 the Company has provided a guarantee over the liabilities of the following subsidiaries.

The below British subsidiaries are exempt from the requirements of the Companies Act 2006 relating to the audit of individual accounts by virtue of section 479A of the Companies Act 2006.

Legal Entity Name	Registration number
Mieten Limited	10078453
Uber Britannia Ltd.	8823469
Uber NIR Limited	9783280
Uber Scot Limited	531141
Xuberance Limited	10443611

The below listed Dutch subsidiaries are exempt from the requirements of filing individual accounts by virtue of section Section 403 of Book 2 of the Netherlands Civil Code.

Legal Entity Name	Registration number
Besitz B.V.	66090571
Besitz Ein B.V.	66696550
Besitz Holding B.V.	60470232
Mieten B.V.	59168072
Rasier Operations B.V.	59888261
Uber B.V.	56317441
Uber International Holding B.V.	55976255
Uber Motorbike B.V.	65074289
Uber Netherlands B.V.	56193386
Uber Pacific Holdings B.V.	64685578
Uber 4 Business B.V. (formerly Uber Personnel Services B.V.)	58823778
Uber Philippines B.V.	63717913
Uber Portier B.V.	65851307

1.7. Related parties

All entities that can be controlled, jointly controlled or significantly influenced are considered to be a related party. Furthermore, entities, which can control the Company, are also considered a related party. In addition, Directors, other key management of Uber International B.V. or the ultimate parent company and close relatives are regarded as related parties.

Transactions with related parties are disclosed in the notes insofar as they are not transacted under normal market conditions. The nature, extent and other information is disclosed if this is necessary in order to provide the required insight.

1.8. Accounting policies for the cash flow statement

The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement comprise cash at bank except for deposits with a maturity longer than three months. Interest paid and received, dividends received and income taxes are included in cash from operating activities. Transactions not resulting in inflow or outflow of cash are not recognized in the cash flow statement. Exchange differences affecting cash items are shown separately in the cash flow statement. Investments in tangible and financial fixed assets are classified under investment activities. Contributions from Directors and proceeds from borrowings are classified under financing activities, and as interest paid under cash used in operating activities.

1.9. Acquisition and disposal of group companies

Identifiable assets acquired and liabilities assumed in a business combination are recognized in the consolidated financial statements from the acquisition date, being the moment that control can be exercised over the acquired company.

The acquisition price consists of the cash consideration, or equivalent, agreed for acquiring the company plus any directly attributable expenses. If the acquisition price exceeds the net amount of the fair value of the identifiable assets and liabilities, the excess is capitalized as goodwill under intangible assets. If the acquisition price is lower than the net amount of the fair value of the identifiable assets and liabilities, the difference (i.e. negative goodwill) is disclosed under accruals and deferred income.

Entities continue to be consolidated until they are sold; they are deconsolidated from the date that control ceases and if they are classified as group's held-for-disposal.

2. General policies

2.1. General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

2.2. Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year.

2.3. Foreign currency

2.3.1. Functional currency

Items included in the financial statements of group companies are measured using the currency of the primary economic environment in which the respective group company operates (the functional currency). The consolidated financial statements are presented in thousands United States Dollar ("USD"), which is the Company's functional and presentation currency, unless otherwise indicated.

2.3.2. Transactions, receivables and liabilities

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

The translation differences resulting from settlement and conversion of non-monetary balance sheet items denominated in foreign currencies and carried at current value are taken directly to the legal reserve for translation differences.

2.3.3. Group companies

Assets and liabilities of consolidated subsidiaries with a functional currency different from the presentation currency are translated at the rate of exchange prevailing at the balance sheet date; income and expenses are translated at average exchange rates during the financial year. Any resulting exchange differences are taken directly to the legal reserve for translation differences within equity.

2.4. Operating lease

The Group may have lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of nor incurred by the Company. The contracts are recognized as operating leases. Lease payments are recorded on a straight-line basis, taking into account reimbursements received from the lessor, in the income statement for the duration of the contract.

3. Accounting policies applied on the valuation of assets and liabilities

3.1. Tangible fixed assets

Tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments. With regard to the determination as to whether a tangible fixed asset is subject to an impairment, please refer to the relevant section.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

3.2. Financial fixed assets

3.2.1. Loans and other receivables

These receivables are initially measured at fair value and subsequently carried at amortized cost.

3.2.2. Accounts receivable

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues.

3.3. Impairment of non-current assets

3.3.1. Tangible fixed assets

On each balance sheet date, the Company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realizable value of the asset is determined. If it is not possible to determine the realizable value of the individual asset, the realizable value of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the realizable value; the realizable value is the higher of the fair value less cost to sell and the value in use. An impairment loss is directly recognized in the income statement while the carrying amount of the asset concerned is concurrently reduced.

The realizable value is initially based on a binding sale agreement; if there is no such agreement, the realizable value is determined based on the active market, whereby usually the prevailing bid price is taken as market price. For the determination of the value in use, an estimate is made of the future net cash flows in the event of continued use of the asset / cash-generating unit; these cash flows are discounted, based on a discount rate of 10% (2016: 10%).

If it is established that an impairment that was recognized in the past no longer exists or has reduced, the increased carrying amount of the asset concerned is set no higher than the carrying amount that would have been determined if no impairment value adjustment for the asset concerned had been reported.

3.3.2. Financial fixed assets

The Company assesses at each balance sheet date whether there is objective evidence that a financial fixed asset or a group of financial fixed assets is impaired. If any such evidence exists, the impairment loss is determined and recognized in the income statement.

The amount of an impairment loss incurred on financial fixed assets stated at amortized cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed. The reversal shall not result in a carrying amount of the financial fixed asset that exceeds what the amortized cost would have been had the impairment not been recognized at the date the impairment is reversed. The amount of the reversal shall be recognized through profit or loss.

If an impairment loss has been incurred on an investment in an equity instrument carried at cost, the amount of the impairment loss is measured as the difference between the carrying amount of the financial fixed asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. The impairment loss shall be reversed only if the evidence of impairment is objectively shown to have been removed.

3.4. Cash at bank

Cash at bank represents cash and bank balances. Overdrafts at banks are recognized as part of debts to lending institutions under current liabilities. Cash at bank is carried at nominal value.

All cash at bank is at the Company's free disposal.

3.5. Provisions

Provisions are recognized for legally enforceable or constructive obligations that exist at the balance sheet date, and for which it is probable that an outflow of resources will be required and a reliable estimate can be made.

Provisions are measured at the best estimate of the amount that is necessary to settle the obligation as per the balance sheet date. Provisions are carried at the nominal value of the expenditure that is expected to be necessary in order to settle the obligation, unless stated otherwise.

If obligations are expected to be reimbursed by a third party, such reimbursement is included as an asset in the balance sheet if it is probable that such reimbursement will be received when the obligation is settled.

3.6. Non-current liabilities

On initial recognition long-term debts are recognized at fair value. Transaction costs that can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognized at the amortized cost price, being the amount owed taking into account premiums or discounts and minus transaction costs.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the income statement based on the effective interest rate during the estimated term of the long-term debts.

3.7. Current liabilities

Current liabilities are initially recognized at fair value. After initial recognition current liabilities are recognized at the amortized cost price, being the amount owed, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

4. Principles for the determination of the result

4.1. General

The result is the difference between the realizable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognized in the year in which they are realized.

4.2. Revenue recognition

4.2.1. Net turnover

Net turnover represents the service fee earned from its Partner's use of the Company's Apps and related services.

Revenue is recognized in the period in which the fee is earned. There is persuasive evidence of an arrangement, service has been provided to the customer, collection of the fees is reasonably assured, and the amount of fees to be paid by the customer is fixed or determinable.

The Company evaluates the presentation of revenue on a gross versus net basis based on whether or not it is the principal (gross) or the agent (net) in the transaction. As part of the evaluation, the Company considers factors such as whether it is the primary obligor in the transaction, whether it has general inventory risk and whether it has latitude in establishing price.

4.3. Cost of Sales

Cost of sales represents the direct and indirect expenses attributable to revenue, purchase expenses related to the services provided.

4.4. Selling expenses and general and administrative expenses

Selling expenses and general and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Salaries, wages and social security contributions are charged to the income statement based on the terms of employment, where they are due to employees and the tax authorities respectively.

4.4.1. Share-based payments

A share-based payment arrangement is in place at the ultimate parent level where employees of the Group are participating in this arrangement. The awards are not accounted for in the financial statements presented.

4.4.2. Depreciation of tangible fixed assets

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as from the inception of their use.

4.5. Other operating income

Other operating income results are operations which are not directly linked to the supply of goods or services as part of the normal, non-incidental operations. The other operating income consists of support reimbursement in accordance with the Intangible Property License Agreement with the Company's sole shareholder.

4.6. Financial income and expense

4.6.1. Interest income and interest expenses

Interest income and expenses are recognized on a pro rata basis, taking into account the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognized transaction expenses for loans received are considered.

4.6.2. Currency translation differences

Currency translation differences arising upon the settlement or conversion of monetary items are recognized in the income statement in the period that they are realized.

4.7. Income tax

Tax on the result is in principle calculated based on the result before tax in the income statement, taking into account the losses available for set-off from previous financial years (to the extent that they have not already

been included in the deferred tax assets) and exempt profit components after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

5. Financial instruments and risk management

5.1. Market risk

5.1.1. Currency risk

The group operates in the Europe, Asia, South America, North America, Middle East and Africa. The currency risk for the group largely concerns positions and future transactions in US dollars, Euro, Canadian Dollars, South African Rand, Indian Rupees, Australian Dollar and Singapore Dollar.

No financial derivatives for hedging of the currency risk are contracted.

5.1.2. Interest rate and cash flow risk

The group incurs interest rate risk on interest-bearing receivables and on interest-bearing current liabilities (including borrowings).

Where floating-interest loans and receivables are concerned, the group incurs risk regarding future cash flows. In addition, the group incurs risk on fixed-interest loans and receivables with respect to the fair value due to changes in the market rate of interest.

No financial derivatives for hedging of the interest rate risks are contracted with regard to the receivables.

5.1.3. Credit risk

The group does not have any significant concentrations of credit risk.

For banks and financial institutions only independently rated parties with a minimum rating of 'A-' are accepted and if a bank and financial institution's rating is below 'A-' requires approval.

The Group has issued loans to Group companies. These counterparties do not have a history of non-performance.

5.1.4. Liquidity risk

The group uses several banks in order to avail itself of a range of overdraft facilities. Where necessary, further securities will be furnished to the bank for available overdraft facilities.

6. Tangible fixed assets

	December 31, 2017	December 31, 2016
(x 1,000)	USD	USD
Computer and equipment	30,956	21,279
Leasehold improvements	39,569	19,160
Motor vehicles	811,632	522,469
Other fixed assets	13,030	23,652
Assets under construction	7,909	67,507
	903,096	654,067

	Computer and equipment	Leasehold improvements	Motor vehicles	Other fixed assets	Assets under construction	Total
(x 1,000)	USD	USD	USD	USD	USD	USD
Balance as at January 1, 2017						
Acquisition cost	32,545	27,603	554,272	25,312	67,507	707,239
Cumulative impairments and depreciation	(11,266)	(8,443)	(31,803)	(1,660)	-	(53,172)
Book values	21,279	19,160	522,469	23,652	67,507	654,067
Movements						
Investments	25,907	18,527	41,518	4,983	315,191	406,126
Disposed assets	(3,442)	(62)	(34,127)	(1,385)	(8,000)	(47,016)
Depreciation	(16,027)	(16,281)	(93,497)	(1,804)	-	(127,609)
Depreciation on disposal	1,777	41	7,461	18	-	9,297
Impairment	-	-	(50,379)	-	-	(50,379)
Currency translation adjustment	1,077	1,220	50,609	351	5,353	58,610
Transfer	385	16,964	367,578	(12,785)	(372,142)	-
Balance	9,677	20,409	289,163	(10,622)	(59,598)	249,029
Balance as at December 31, 2017						
Acquisition costs	56,472	64,252	979,850	16,476	7,909	1,124,959
Cumulative impairments and depreciation	(25,516)	(24,683)	(168,218)	(3,446)	-	(221,863)
Book value	30,956	39,569	811,632	13,030	7,909	903,096
Depreciation percentages	20-33%	6-20%	10-33%	10-33%	-	

As of December 2017, an impairment charge was recorded in selling expenses for USD 50.4 million. See Note 20 Discontinued operations.
There is no significant obligation for restoration costs.

7. Financial fixed assets

	<i>December 31, 2017</i>	<i>December 31, 2016</i>
(x 1,000)	USD	USD
Other receivables	12,456	14,647
	12,456	14,647

Movements in financial fixed assets can be broken down as follows:

	<i>Other receivables</i>
(x 1,000)	USD
<i>Balance as at January 1, 2017</i>	14,647
Additions	3,579
Reductions	(5,770)
<i>Balance as at December 31, 2017</i>	12,456

All receivables included in the financial fixed assets fall due in more than one year.

8. Receivables

	<i>December 31, 2017</i>	<i>December 31, 2016</i>
(x 1,000)	USD	USD
Trade receivables	436,506	210,418
Receivables from group companies	1,748,412	1,376,570
Taxes and social security contributions	89,944	39,113
Deferred tax asset	22,475	4,767
Other receivables and prepaid expense	92,211	126,551
	2,389,548	1,757,419

All receivables fall due and will be settled within one year. The fair value of the receivables approximates the carrying amount due to their short-term character and the fact that provisions for bad debt are recognized, where necessary.

8.1. Receivables from group companies

In respect of repayment, interest and securities no agreements have been made.

9. Shareholder's equity

The Shareholder's Capital is detailed in the notes to the Company's financial statements.

10. Provisions

	<i>Provisions for claims, disputes and legal proceedings</i>	<i>Total</i>
(x 1,000)	USD	USD
Balance as at January 1, 2017	23,277	23,277
Release	(12,056)	(12,056)
Additions	66,192	66,192
Balance as at December 31, 2017	77,413	77,413

These provisions concern potential obligations that are derived from claims, disputes and legal proceedings. Provisions for claims, disputes and legal proceedings are long-term in nature.

11. Non-current liabilities

	<i>December 31, 2017</i>	<i>Remaining maturity < 1 year</i>	<i>Remaining maturity > 1 year</i>	<i>Remaining maturity > 5 years</i>
(x 1,000)	USD	USD	USD	USD
Debts to lending institutions	418,907	-	418,907	-
Note payable to group companies	947,000	-	947,000	-
Deferred revenue	2,067	-	2,067	-
	1,367,974	-	1,367,974	-

Repayment obligations falling due within 12 months from the end of the financial year, as set out above, are included in current liabilities.

The Debts to lending institutions is denominated in Singapore Dollars ("SGD") and the note payable to group companies is denominated in USD.

In October 2016, a wholly owned subsidiary of the Company entered into a credit agreement that provides for aggregate maximum borrowings of SGD 590 million on a revolving basis under an asset-based revolving credit facility, pursuant to which the subsidiary pledges certain collateral. In April 2017, the Company increased the aggregate maximum borrowings to SGD 690 million. The facility allows for revolving borrowings for two years and the outstanding principal balance amortizes for one year thereafter. Amounts drawn under the facility accrue interest at the three-month Singapore swap offer rate ("SOR") plus 3.0% during the two year revolving period and the Singapore SOR rate plus 3.75% during the amortization period, which is payable monthly in arrears. As of December 31, 2017, principal balance on the facility was SGD 561 million (approximately USD 419 million).

In May 2015, the Company entered into a loan agreement with a group company for a total principal amount of USD 1,000 million. The Company can draw the principal amount in full or in parts until the total principal amount is reached. The maturity date of the principal amount outstanding was May 1, 2018 and subsequently extended to May 1, 2021. The loan bears interest of 0.43% per annum on the Outstanding Principal Amount, compounded annually. The Outstanding Principal Amount for these purposes shall equal the average of the unpaid principal balance on the last day of each month during the calendar year. Interest shall accrue and be paid annually on December 31 and on the maturity date. The Company is allowed to pay back the principal amount outstanding in parts or in whole before the maturity date without premium or penalty. In the event of material adverse change, the Lender has the right to request immediate repayment of the full principal amount outstanding and the full amount of interest outstanding.

12. Current liabilities

	December 31, 2017	December 31, 2016
(x 1,000)	USD	USD
Debts to suppliers and trade creditors	88,908	82,862
Accounts payable to group companies	1,409,575	1,838,680
Tax and social insurance	128,540	33,990
Income tax payable	104,022	32,039
Other liabilities, accruals and deferred income:		
- General and administrative accruals	196,553	132,291
- Partner pay-out accruals	194,244	122,124
- Marketing accruals	56,437	57,220
- Other liabilities	33,459	19,319
	2,211,738	2,318,525

All current liabilities fall due and will be settled within one year. The fair value of the current liabilities approximates the book value due to their short-term character.

12.1. Accounts payable to group companies

Out of 1,410 million USD balance, 454 million USD relates to an intercompany loan on current account for a total principal amount of USD 500 million. The Company can draw the principal amount in full or in parts until the total principal amount is reached. The maturity date of the principal amount outstanding is no later than December 31, 2018. The loan bears interest of 3-Month LIBOR and a surcharge of 1% per annum, which is at arm length, on the outstanding principal amount, compounded annually. The remaining balance carries no interest. The Company is allowed to pay back the principal amount outstanding in parts or in whole before the maturity date without premium or penalty. In the event of material adverse change, the Lender has the right to request immediate repayment of the full principal amount outstanding and the full amount of interest outstanding.

13. Contingent liabilities and assets

13.1. Operating lease

The obligations from operating leases can be specified as follows:

	December 31, 2017
(x 1,000)	USD
Obligations to pay:	
Within one year	52,341
Between one and five years	137,625
After five years	51,980
	241,946

In 2017 USD 48 million (2016: USD 27 million) of operating leases were recognized in the income statement.

13.2. Legal matters and other contingencies

The Group may be a party to various claims and litigation in the normal course of business. Legal fees and other costs associated with such actions are expensed as incurred. The Group assesses the need to record a liability for litigation and contingencies. Liabilities are recorded when and if it is determined that a loss-related matter is both probable and reasonably estimable. The following matter is among the most significant contingencies:

On January 6, 2017, a new Highways Act came into effect in Taiwan which increased maximum fines from New Taiwan Dollar ("NTD") 150,000 to NTD 25.0 million per offense. Unpaid tickets have been issued to Uber Taiwan Co., Ltd. and are currently at various stages of appeal. The tickets are generally preceded by a notice to Uber Taiwan and additional notices could be issued, but it is not currently certain that outstanding invoices will be converted into tickets.

As of December 31, 2017, there were no other litigation or contingency with at least a reasonable possibility of a material loss except as stated in note 10 of these consolidated financial statements. Additionally, the Group may be involved in other disputes or regulatory inquiries that arise in the ordinary course of business. The number and significance of these disputes and inquiries may increase as the Group's business expands.

13.3. Fiscal unities

For Dutch corporate income tax purposes, the Company constitutes a fiscal unity with Uber B.V., Uber International Holding B.V., Uber Netherlands B.V., Uber 4 Business B.V. (formerly Uber Personnel Services B.V.), Rasier Operations B.V., Uber Motorbike B.V. and Uber Portier B.V. These companies are jointly and severally liable for tax liabilities of the fiscal unity.

For Dutch VAT purposes, the Company constitutes a fiscal unity with Uber B.V., Uber International Holding B.V., Uber Netherlands B.V., Uber 4 Business B.V. (formerly Uber Personnel Services B.V.), Rasier Operations B.V., Uber Management B.V., Uber Philippines B.V., Uber Motorbike B.V., Uber Portier B.V., Uber Pacific V.O.F and Rasier Pacific V.O.F. These companies are jointly and severally liable for tax liabilities of the fiscal unity.

13.4. Conditional assets and obligations

A fully owned subsidiary of Uber International B.V is an unlimited liability partner in three Dutch general Partnerships ("V.O.F."), and as such fully liable for the general partnership's debts.

14. Net turnover

The breakdown of revenue by region during the period ending December 31 was as follow:

	2017	2016
(x 1,000)	USD	USD
<i>Latin America</i>	1,634,610	505,471
<i>Europe, Middle East, and Africa</i>	1,184,463	650,662
<i>Asia Pacific</i>	866,731	307,255
<i>North America</i>	328,427	158,656
	4,014,231	1,622,044

Revenue by business model for the period ending December 31 was as follows:

	2017	2016
(x 1,000)	USD	USD
<i>Agent revenue</i>	3,579,702	1,494,044
<i>Principal revenue</i>	434,529	128,000
	4,014,231	1,622,044

Agency revenue

Agency revenue includes service fee paid by Partners for use of the Uber Service.

Principal revenue

Principal revenue includes the fares charged to end-users under specific products. Related payments made to the Partners are recorded as cost of sales.

15. Selling expenses and general and administrative expenses

The following categories of selling expenses and general and administrative expenses were expensed in the income statement:

	2017	2016
(x 1,000)	USD	USD
<i>Selling expenses:</i>		
Marketing costs	1,201,708	757,229
Wages and salaries	297,676	118,341
Social security charges	31,025	11,747
Depreciation on fixed assets	101,736	32,087
Impairment on fixed assets	50,379	-
Other operating expenses:		
- Professional services	385,378	230,728
- Other expenses	280,055	201,922
- Rental expenses	50,225	27,659
- Travel and entertainment	44,195	24,855
- Insurance	34,666	14,577
	2,477,043	1,419,145
<i>General and administrative expenses:</i>		
Wages and salaries	60,062	35,910
Social security charges	8,431	4,911
Depreciation on fixed assets	25,873	97,935
Other operating expenses:		
- Professional services	125,553	122,597
- Other expenses	196,988	86,599
- Rental expenses	13,648	6,488
- Travel and entertainment	12,010	5,830
- Insurance	9,420	3,419
	451,985	363,689
	2,929,028	1,782,834

16. Other operating income

Under the Intangible Property License Agreement, a wholly owned subsidiary pays a royalty, or receives a support reimbursement, in an amount which provides the subsidiary an operating margin being considered at arm length. The agreement shall continue in effect indefinitely unless terminated.

17. Financial income and expense

Of the USD 75 million financial expense (2016: USD 70 million), USD 26 million (2016: 16 million) relates to group companies and USD 13 million (2016: USD 51 million) relates to foreign exchange differences.

Of the USD 93 million financial income (2016: USD 5 million), USD 62 million relates to wholly owned subsidiaries' intercompany debt waiver and USD 28 million relates to income from third parties.

18. Tax on result

The tax on the result, amounting to USD 190,504,786 can be specified as follows:

	2017	2016
(x 1,000)	USD	USD
Profit before taxation	526,806	50,395
Corporate income tax current financial year	216,720	21,764
Deferred corporate income tax	(29,582)	9,189
Foreign withholding taxes	2,948	563
Corporate income tax previous financial years	419	358
Tax on result	190,505	31,874
Effective tax rate	36%	63%
Applicable domestic tax rate	20-25%	20-25%

The applicable tax rate is based on the tax rate applicable in the Netherlands.

The effective tax rate deviates from the applicable tax rate as a result of different statutory rates in foreign jurisdictions and as a result of non-deductible expenses. More specifically, the effective tax rate deviates from the applicable tax rate as a result of corporate income tax rates higher than 20-25% in certain jurisdictions and different in revenue recognition accounting policy in certain jurisdictions.

Similarly, the current year effective tax rate deviates from prior year as a result of increased activity in certain jurisdictions having higher corporate income tax rates and differences in recognition of revenue.

19. Average number of employees

During 2017, 6,490 (2016: 2,877) employees were employed on a full-time basis. Of these employees, 6,068 (2016: 2,624) were employed outside the Netherlands. There were no remunerations paid to the Directors during the year.

	2017	2016
Administrative	903	549
Operations	5,587	2,328
Total number of employees	6,490	2,877

20. Discontinued operations

In December 2017, ComfortDelGro ("Comfort") and Lion City Rentals Pte. Ltd. ("LCR"), a wholly owned subsidiary of the Company entered into a definitive agreement whereby Comfort would acquire 51% of the equity ownership interests in LCR. The Company would retain a 49% ownership in the new entity that brings together Comfort's operational expertise in rental fleet management with the Company's ridesharing services technology.

The closing of the transaction was subject to regulatory review until the agreement was jointly dissolved in May 2018. Comfort will no longer be acquiring 51% ownership in LCR and the Company is actively implementing a new strategy to dispose of the operation.

As a result of this transaction, the Company determined that LCR met the requirement for discontinued operation in accordance with DAS 345. The following table presents key financial information of LCR as of and for the year ended 31 December 2017:

	2017
	USD
(x 1,000)	
Balance Sheet	
Total Assets	964,965
Total Liabilities	436,667
Income statement	
Net turnover	160,514
Cost of sales	(30,566)
Selling expenses	(94,994)
General and administrative expenses	(76,363)
Financial income	134
Financial expense	(17,123)
Tax on result	(160)
Loss after taxation	(58,558)
Cash flow statement	
Operating activities	93,851
Investing activities	(305,954)
Financing activities	201,935
Foreign exchange losses on cash at bank	(36,245)

As of December 2017, an impairment loss on fixed assets of \$50.4 million was recorded under selling expenses.

21. Subsequent events

The Company evaluated subsequent events from balance sheet date through July 12, 2018, the date the consolidated financial statements were issued.

Grab

In March 2018, a related party of the Company signed and closed an agreement with Grab Holdings Inc. ("Grab") pursuant to which Grab acquired certain assets and assumed certain liabilities of the Group in Southeast Asia. At the Closing, the Group and Grab entered into a transition service period of two weeks and since then the Group activities are ceased in Southeast Asia.

Yandex

In December 2017, the Company agreed to transfer certain of its subsidiaries in Russia and neighboring countries ("Uber Russia") into a newly formed related entity with Yandex N.V. ("Yandex"). Since February 2018, Uber Russia is operated from this newly formed related entity.

The Company concluded that no other subsequent events have occurred that would require recognition or disclosure in the consolidated financial statements.

22. Audit fees

The audit fees for the year ended 31, 2017 were as follows:

	<i>PwC</i>	<i>Total</i>
(x 1,000)	USD	USD
Audit of the financial statements	436	436
Other audit services	1,093	1,093
Tax services	399	399
Other non-audit services	-	-
	1,928	1,928

The fees listed above relate to the procedures applied to the Company by accounting firms and external independent auditors as referred to in Section 1, subsection 1 of the Audit Firms Supervision Act ('Wet toezicht accountantsorganisaties - Wta') as well as by Dutch and foreign-based accounting firms, including their tax services and advisory groups.

The above stated audit fees relate to the audit of the 2017 financial statements, regardless of whether the work was performed during the financial year.

Company balance sheet as at December 31, 2017

(Before appropriation of result)

Assets		December 31,		December 31,	
		2017		2016	
(x 1,000)	Note	USD	USD	USD	USD
Fixed assets					
Tangible fixed assets	25.	604		1,552	
Financial fixed assets	26.	541,750		102,752	
			542,354		104,304
Current assets					
Receivables		36,877		19,951	
Cash at bank		7		8	
			36,884		19,959
			579,238		124,263
Shareholder's equity and liabilities					
Shareholder's equity					
Shareholder's capital	27.	21		20	
Share premium account		105,790		84,960	
Legal reserve		(3,981)		-	
Retained earnings		17,185		(1,336)	
Net income		421,995		18,521	
			541,010		102,165
Current liabilities					
			38,228		22,098
			579,238		124,263

Company income statement for the year ended December 31, 2017

	2017	2016
(x 1,000)	USD	USD
Result from participations	421,210	18,757
Other income/ (expense)	785	(236)
Profit after taxation	421,995	18,521

Notes to the Company's financial statements

23. General notes

The description of the Company's activity and the Group structure, as included in Note 1 of the consolidated financial statements, also apply to the Company's financial statements.

Since the income statement for 2017 of Uber International B.V. is included in the consolidated financial statements, an abridged income statement has been disclosed in the company financial statements in accordance with Section 402, Book 2 of the Dutch Civil Code.

24. General policies

24.1. Significant accounting policies

The accounting policies used in the preparation of the Company's financial statements are the same as those used in the preparation of the consolidated financial statements (in accordance with the provision of Dutch Civil Code), except for the accounting for investment in subsidiaries (see below).

The Company's financial statements are stated in thousands of United States Dollar ("USD") unless otherwise indicated.

24.2. Participations

Participations, over which significant influence can be exercised, are valued according to the net asset value method. In the event that 20% or more of the voting rights can be exercised, it may be assumed that there is significant influence.

The net asset value is calculated in accordance with the accounting principles that apply for these financial statements; with regard to participations in which insufficient data is available for adopting these principles, the valuation principles of the respective participation are applied.

If the valuation of a subsidiary based on the net asset value is negative, it will be stated at nil. If and insofar as the Company can be held fully or partially liable for the debts of the subsidiary, or has the firm intention of enabling the participation to settle its debts, a provision is recognized for this.

Participations over which no significant influence can be exercised are valued at historical cost. The result represents the dividend declared in the reporting year, whereby dividend not distributed in cash is valued at fair value.

In the event of an impairment loss, valuation takes place at the realizable value (see also section "Impairment of non-current assets"); an impairment is recognized and charged to the income statement.

24.3. Result from participations

The result is the amount by which the carrying amount of the participation has changed since the previous financial statements as a result of the earnings achieved by the participation to the extent that this can be attributed to the Company.

25. Tangible fixed assets

Movements in tangible fixed assets can be broken down as follows:

	<i>December 31, 2017</i>	<i>December 31, 2016</i>
(x 1,000)	USD	USD
Computer and equipment	101	676
Leasehold improvements	256	416
Other fixed assets	247	354
Assets under construction	-	106
	604	1,552

	<i>Computer and equipment</i>	<i>Leasehold improvements</i>	<i>Other fixed assets</i>	<i>Assets under construction</i>	<i>Total</i>
(x 1,000)	USD	USD	USD	USD	USD
Balance as at 1 January 2017					
Acquisition cost	2,220	779	647	106	3,752
Cumulative impairments and depreciation	(1,544)	(363)	(293)	-	(2,200)
Book values	676	416	354	106	1,552
Movements					
Additions	40	-	27	-	67
Depreciation	(660)	(160)	(134)	-	(954)
Transfer	106	-	-	(106)	-
Disposal	(61)	-	-	-	(61)
Balance	(575)	(160)	(107)	(106)	(948)
Balance as at 31 December 2017					
Acquisition costs	2,305	779	674	-	3,758
Cumulative depreciation	(2,204)	(523)	(427)	-	(3,154)
Book value	101	256	247	-	604
Depreciation percentages	20-33%	6-20%	10-33%	-	

26. Financial fixed assets

Movements in financial assets can be broken down as follows:

	<i>Participations</i>	<i>Other receivables</i>	<i>Total</i>
(x 1,000)	USD	USD	USD
Balance as at January 1, 2017	102,365	387	102,752
Additions	21,712	-	21,712
Result from participations	417,230	-	417,230
Other movements	-	56	56
Balance as at December 31, 2017	541,307	443	541,750

27. Shareholder's equity

27.1. Shareholder's capital

The shareholder's capital of Uber International B.V. consists 18,000 ordinary shares with a nominal value of € 1.00 each.

The issued and paid up share capital has been translated into USD at the balance sheet exchange rate of € 1 = USD 1.18935 (2016: 1.11).

27.2. Changes in equity

	<i>Shareholder's capital</i>	<i>Share premium</i>	<i>Legal reserve</i>	<i>Retained earnings</i>	<i>Net income</i>	<i>Total</i>
(x 1,000)	USD	USD	USD	USD	USD	USD
Balance as at January 1, 2017	20	84,960	-	(1,336)	18,521	102,165
Movements						
Contribution	-	20,830	-	-	-	20,830
Profit appropriation	-	-	-	18,521	(18,521)	-
Result for financial year	-	-	-	-	421,995	421,995
Currency translation differences	1	-	(3,981)	-	-	(3,980)
Balance as at December 31, 2017	21	105,790	(3,981)	17,185	421,995	541,010

Legal reserve

Legal reserve consists of currency translation reserve made by the subsidiaries and is equal to the amount recorded in the consolidated financial statements.

Net income

The difference in net income between the consolidated balance sheet and the Company balance sheet is related to subsidiaries with negative net asset value.

Proposed appropriation of result

Following the appropriation of result proposed by the board of directors and pursuant to article 25 of the articles of association, the board of directors proposes to add the result of the year of USD 422 million to retained earnings.

It is proposed to distribute the result of USD 422 million as follows:

(x 1,000)	USD
Addition to Retained earnings	421,995
Net profit	421,995

28. Average number of employees

During 2017, 16 employees were employed on a full-time basis (2016: 4). All employees were employed in the Netherlands.

Amsterdam, July 12, 2018

Uber Management B.V.

Other information

Association agreement governing allocation of profits and losses

ARTICLE 25

Allocation of Profits

25.1 The general meeting is authorized to appropriate the profits determined by adoption of annual accounts and to determine the distributions, insofar as its equity exceeds the reserves the Company is required to maintain by law or by these articles of association.

25.2 As long as the board has not granted its approval, the resolution to distribute shall have no effect. The board refuses approval only in case it knows or should reasonably expect that after the distribution the Company will not be able to pay its due debts.

In case the Company is not able to pay its due debts after a distribution, the board members that knew of or should have expected the inability at the time of the distribution are jointly and severally liable towards the Company to compensate the deficit caused by the distribution, with the legal interest as from the date of the distribution, subject to the relevant provisions of the law.

25.3 In the calculation of any distribution, the shares held by the Company in its own capital or of which the Company holds share certificates are disregarded, unless these shares or share certificates are encumbered with a right of usufruct or a right of pledge or certificates have been issued, as a result of which the right to the profits accrue to the usufructuary, the pledgee or the holder of those certificates, however only in case the right of usufruct or the right of pledge was established or certificates of those shares were issued before those shares were held by the Company.

25.4 When calculating the amount to be paid on each share, only the amount of the mandatory payments on the nominal amount of the shares is taken into consideration. For each single calculation the preceding sentence may be deviated from, with the consent of all shareholders.

25.5 A shareholder's claim pursuant to this article which is not made available within five years after it becomes due and payable will revert to the Company.

Independent auditor's report



Independent auditor's report

To: the general meeting of Uber International B.V.

Report on the financial statements 2017

Our opinion

In our opinion, Uber International B.V.'s financial statements give a true and fair view of the financial position of the Company and the Group as at 31 December 2017, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

What we have audited

We have audited the accompanying financial statements 2017 of Uber International B.V., Amsterdam (hereafter: 'the Company'). The financial statements include the consolidated financial statements of Uber International B.V. and its subsidiaries (together: 'the Group') and the company financial statements.

The financial statements comprise:

- the consolidated and company balance sheet as at 31 December 2017;
- the consolidated and company income statement for the year then ended; and
- the notes, comprising a summary of the accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Part 9 of Book 2 of the Dutch Civil Code.

The basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the section 'Our responsibilities for the audit of the financial statements' of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of Uber International B.V. in accordance with the 'Wet toezicht accountantsorganisaties' (Wta, Audit firms supervision act), the 'Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten' (ViO – Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA – Code of Ethics for Professional Accountants, a regulation with respect to rules of professional conduct).

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Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the directors' report;
- the other information pursuant to Part 9 of Book 2 of the Dutch Civil Code.

Based on the procedures performed as set out below, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information that is required by Part 9 of Book 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and understanding obtained in our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing our procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of such procedures was substantially less than the scope of those performed in our audit of the financial statements.

The board of directors is responsible for the preparation of the other information, including the directors' report and the other information in accordance with Part 9 of Book 2 of the Dutch Civil Code.

Responsibilities for the financial statements and the audit

Responsibilities of the board of directors

The board of directors is responsible for:

- the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code; and for
- such internal control as the board of directors determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the board of directors is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the board of directors should prepare the financial statements using the going-concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The board of directors should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.



Our responsibilities for the audit of the financial statements

Our responsibility is to plan and perform an audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Our audit opinion aims to provide reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high but not absolute level of assurance which makes it possible that we may not detect all misstatements. Misstatements may arise due to fraud or error. They are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

A more detailed description of our responsibilities is set out in the appendix to our report.

Utrecht, 12 July 2018
PricewaterhouseCoopers Accountants N.V.

Original has been signed by drs. J.W. Middelweerd RA



Appendix to our auditor's report on the financial statements 2017 of Uber International B.V.

In addition to what is included in our auditor's report we have further set out in this appendix our responsibilities for the audit of the financial statements and explained what an audit involves.

The auditor's responsibilities for the audit of the financial statements

We have exercised professional judgement and have maintained professional scepticism throughout the audit in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error.

Our audit consisted, among other things of the following:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Concluding on the appropriateness of the board of directors' use of the going concern basis of accounting, and based on the audit evidence obtained, concluding whether a material uncertainty exists related to events and/or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and are made in the context of our opinion on the financial statements as a whole. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures, and evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Considering our ultimate responsibility for the opinion on the company's consolidated financial statements we are responsible for the direction, supervision and performance of the group audit. In this context, we have determined the nature and extent of the audit procedures for components of the group to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole. Determining factors are the geographic structure of the group, the significance and/or risk profile of group entities or activities, the accounting processes and controls, and the industry in which the group operates. On this basis, we selected group entities for which an audit or review of financial information or specific balances was considered necessary.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.