

WEBDS

WEB DEBT SOLUTIONS, LLC

DATE: 06/01/2016

SECTOR: FINANCE

INDUSTRY: DEBT COLLECTIONS

BUSINESS SUMMARY:

Web Debt Solutions, LLC is a debt collections company that specializes primarily in 1st and 3rd party collections of "bad" or "uncollected" debt. Web Debt Solutions, LLC also enacts as a debt buying company. Web Debt Solutions, LLC is the leading premier collection agency that originated as a startup and became one of the top debt collection agencies influencing the industry as a whole. Web Debt Solutions, LLC originated in 2014 in accordance to "Limited Liability Company" or "company" means a domestic limited liability company subject to this title. Acts 2003, 78th Leg., ch. 182, Sec. 1, eff. Jan. 1, 2006.

WEBDS

WEB DEBT SOLUTIONS, LLC

ANNUAL INCOME STATEMENT

Annual Income Statement

Type of Update	RES	RES	UPD
Read in millions	(Millions)	(\$ Millions)	(\$ Millions)
	12Months 31 Dec 14	12Months 31 Dec 15	6Months 30 June 16
Total Revenue	458,094.0	535,969.0	324,888.9
Cost of Revenue, Total	32,982.8	25,110.1	16,894.2
Gross Profit	425,111.2	510,858.9	307,991.7
Selling/General/Admin.Expenses	9,161.9	13,774.4	8,007.8
Research & Development	11,818.8	11,475.1	5,802.7
Depreciation/Amortization	--	--	--
Interest Expense/Income Net Op.	--	--	--
Unusual Income/Expense	--	--	--
Other Operating Expenses, Total	--	--	--
Total Operating Expense	53,963.5	50,359.6	22,619.9
Operating Income	404,130.5	485,609.4	302,269
Interest Expense/Income Net Non Op.	--	--	--
Gain/(Loss) on Sale of Assets	0.00	0.00	0.00
Other, Net	156.0	214.0	121.5
Income Before Tax	404,286.5	485,423.4	302,390.5
Income Tax - Total	3,541.5	3,181.9	3,878.3
Income After Tax	400,475.0	482,641.1	298,512.2
Minority Interest	--	--	--
Equity In Affiliates	--	--	--
U.S. GAAP Adjustment	--	--	--
Net Income Before Extra. Items	400,475.0	482,641.5	298,512.2
Accounting Change	--	--	--
Discontinued Operations	(300.0)	0.0	00.0
Extraordinary Item	--	--	--
Tax on Extraordinary Items	--	--	--
Net Income	400,445.0	482,641.5	298,512.2
Preferred Dividends	--	--	--
General Partner's Distributions	--	--	--
Inc. Avail. to Common Excl. Extra. Items	400,475.0	482,641.5	298,512.2
Inc. Avail. to Common Incl. Extra. Items	400,445.0	482,641.5	298,512.2

Dilution Adjustment	0.000	0.000	0.000
Diluted Net Income	400,445	482,641.5	298,512.2
Diluted Weighted Average Shares	0.00	0.00	0.00
Diluted EPS Excl. Extra. Items	19.697	19.823	14.586
Diluted EPS Incl. Extra. Items	19.067	20.574	21.641
Div's per Share - Common Stock	0.000	0.000	0.000
Gross Dividends - Common Stock	0.000	0.000	0.000
Interest Expense, Supplemental	36.000	101.000	100.000
Interest Capitalized, Supplemental	--	--	--
Depreciation, Supplemental	983.000	3,750.8	521.6
Total Special Items	51.000	378.000	275.000
Normalized Income Before Tax	400,496.0	478,372.1	298,273.2
Effect of Special Items on Inc. Taxes	7,595	0.00	0.000
Inc. Taxes Excl. Impact Special Items	8,849.2	11,337.0	5,964.7
Normalized Income After Tax	391,568.8	467,035.1	292,308.5
Normalized Income Available to Common	391,568.8	467,035.1	292,308.5
Basic Normalized EPS	0.00	0.00	0.00
Diluted Normalized EPS	0.00	0.00	0.00

ANNUAL BALANCE SHEET

Annual Balance Sheet

Type of Update	CLA	RES	UPD
Read in millions	(\$ Millions)	(\$ Millions)	(\$ Millions)
	31 Dec 14	31 Dec 15	30 Jun 16
Cash	36,128.6	15,837.01	12,211.6
Cash and Equivalents	24,650.95	9,162.4	11,528.0
Short Term Investments	21,000.0	40,430.3	13829.9
Cash and Short Term Investments	64,663.5	65,429.7	37,569.5
Accounts Receivable(Trade), Net	6,100	7,554.0	3,500
Notes Receivable - Short Term	--	--	--
Other Receivables	308.0	850.0	351.5
Total Receivables, Net	6,408.0	8,404.0	3,875.3
Total Inventory -	-	--	--
Prepaid Expenses	1,500.0	2,450.0	830.0
Other Current Assets	1,680.0	1,888.0	2,250.5
Total Current Assets	74,251.5	78,171.7	44,525.0
Property/Plant/Equipment - Gross	24,964.5	26,578.4	17,065.8
Accumulated Depreciation	(8,802.3)	(11,246.55)	(6,800.4)
Property/Plant/Equip., Net	16,162.3	15,331.8	10,265.4
Goodwill, Net	12,350.30	11,620.5	6,200.0
Intangibles, Net	6,200.0	5,000.0	720.0
Long Term Investments	2,102.5	2,800.0	2,198.7
Note Receivable - Long Term	--	--	--
Other Long Term Assets, Total	2,100.0	2,800.0	2,198.7
Other Assets, Total	--	--	--
Total Assets	111,066.6	112,923.5	63,909.1
Accounts Payable	2,213.3	1,788.0	1,825.6
Payable/Accrued	--	--	--
Accrued Expenses	4,500.0	7,500.0	4,525.5
Notes Payable/Short Term Debt	0.0	2,000.0	2,120.0
Current Port. LT Debt/Capital Leases	1,500	138.0	270.0
Other Current Liabilities, Total	4,193.0	9,838.0	6,915.5
Total Current Liabilities	12,406.3	11,638.0	8,741.1
Long Term Debt	2,000.0	3,000.0	1,000.0
Capital Lease Obligations	450.0	236.0	120.0
Total Long Term Debt	2,450.0	3,236.0	1,120.0
Total Debt	4,400.0	3,374.0	1,390.0
Deferred Income Tax	3,950.0	2,764.0	810.0
Minority Interest	--	--	--
Other Liabilities, Total	500.0	610.0	580.0
Total Liabilities	20,756	20,622.0	11,331.1
Redeemable Preferred Stock	--	--	--
Preferred Stock(Non Redeemable), Net	0.0	--	--
Additional Paid-In Capital	17,400	19,200.0	12,003.0
Retained Earnings/Accum. Deficit	75,000	72,000.0	45,250.0

Ca s h & Sh o r t T e r m I n v e s t m e n t s

53900

58700

63500

68300

73100

77800

De c 13 De c 14 De c 15

(\$ Millions)

Tota l Curren t Assets

67000

73000

79000
84000
90000
96000
De c 13 De c 14 De c 15
(\$ Millions)
Total Debt
5212
5220
5228
5237
5245
5253
De c 13 De c 14 De c 15
(\$ Millions)
Total Equity
76000
87000
98000
109000
120000
131000
De c 13 De c 14 De c 15
(\$ Millions)
Total Common Shares Outstanding in g
667.7
672.6
677.5
682.4
687.3
692.3
De c 13 De c 14 De c 15
(\$ Millions)

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ANNUAL CASH FLOW STATEMENT

Annual Cash Flow Statement

Type of Update	UPD (\$ Millions) 12Months 31 Dec 14	UPD (\$ Millions) 12Months 31 Dec 15	UPD (\$ Millions) 6 Months 30Jun 16
Read in millions			
Net Income/Starting Line	39,023.0	45,843.0	16,964.3
Depreciation/Depletion	2,130.7	1,958.4.0	132.6
Amortization	1,443.9	2,699.7	245.0
Deferred Taxes	(258.0)	(85.0)	(15.0)
Non-Cash Items	1,775.4	2,163.8	400.0
Cash Receipts	--	--	--
Cash Payments	--	--	--
Cash Taxes Paid	603.7	721.3	237.6
Cash Interest Paid	56.0	78.0	25.0
Changes in Working Capital	(41.0)	450.0	(7.0)
Total Cash from Operating Activities	20,291.3	23,379.9	6,275.2
Capital Expenditures	(8,116.8)	(13,092.8)	(3,558.8)
Other Investing Cash Flow Items, Total	(5,236.0)	(9,632.5)	(4,220.7)
Total Cash from Investing Activities	(13,352.0)	(22,725.3)	(5,286.3.0)
Financing Cash Flow Items	(200.0)	(1,771.9)	(800.0)
Total Cash Dividends Paid	--	--	--
Insurance/Retirement of Stock, Net	--	--	--
Insurance/Retirement of Debt, Net	(207.0)	(180.0)	(100.0)
Total Cash from Financing Activities	(407.0)	(1,951.9)	(900.0)
Foreign Exchange Effects	(0.00)	(233.0)	(310.0)
Net Change in Cash	6,939.3	(3,352.8)	(1210.0)
Depreciation, Supplemental	2,130.7	1,716.6	300.0
Cash Interest Paid, Supplemental	56.0	62.0	3.0
Cash Taxes Paid, Supplemental	2,186.7	1,778.6	303.0

Total Cash from Operating Activities

16200

18700

21100

23600

26000

28500

De c 13 De c 14 De c 15

(\$ Millions)

Capital Expenditures

- 12200

- 11000

- 9800

- 8600

- 7400

- 6200

De c 13 De c 14 De c 15

(\$ Millions)

Issue of Stock

0.0

- 214,74837

- 214,74837

- 214,74837

- 214,74837

- 214,74837

De c 13 De c 14 De c 15

(\$ Millions)

Issue of Debt

- 740

- 560

- 380

- 200

- 20

160

De c 13 De c 14 De c 15

(\$ Millions)

Net Change in Cash

- 3800

- 1800

200

2100

4100

6100

De c 13 De c 14 De c 15

(\$ Millions)

WEBDS

WEB DEBT SOLUTIONS, LLC

QUARTERLY INCOME STATEMENT

Quarterly Income Statement

Type of Update	RCA	RCA	UPD	UPD	UCA
Read in millions	(\$ Millions)	(\$ Millions)	(\$ Millions)	(\$ Millions)	(\$ Millions)
	3Months 31 Dec 14	3Months 31 Mar 15	3Months 30 Jun 15	3Months 30 Sep 15	3Months 31 Dec 15
Total Revenue	105,361.6	123,272.9	133,992.3	114,268.6	164,435.2
Cost of Revenue, Total	6,174.2	6,459.5	6,833.6	7,037.0	8,188.0
Gross Profit	99,187.4	116,813.4	127,158.7	107,231.6	156,247.2
Selling/General/Admin. Expenses	3,728.9	3,353.0	3,122.0	3,188.1	5,069.0
Research & Development	2,765.7	3,478.8	3,289.5	2,828.4	2,614.5
Depreciation/Amortization	--	--	--	--	--
Interest Expense/Income Net Op.	--	--	--	--	--
Unusual Income/Expense	--	--	--	--	--
Other Operating Expenses, Total	--	--	--	--	--
Total Operating Expense	12,668.8	13,291.3	13,245.1	13,053.2	15,871.70
Operating Income	86,518.6	109,981.6	120,747.2	101,215.4	148,563.0
Interest Expense/Income Net Non Op.	--	--	--	--	--

Gain/(Loss) on Sale of Assets	0.0	--	--	--	0.0
Other, Net	245.0	(201.0)	56.0	(125.0)	135.0
Income Before Tax	86,763.6	109,780.6	120,859.2	101,090.4	148,428.0
Income Tax - Total	2,238.5	1,089.0	2,025.0	1,912.0	2,577.0
Income After Tax	84,525.1	108,691.6	118,778.2	99,178.4	145,851.0
Minority Interest	--	--	--	--	--
Equity In Affiliates	--	--	--	--	--
U.S. GAAP Adjustment	--	--	--	--	--
Net Income Before Extra. Items	84,525.1	108,691.6	118,778.2	99,178.4	145,851.0
Accounting Change	--	--	--	--	--
Discontinued Operations	(300.0)	0.0	0.0	0.0	0.0
Extraordinary Item	--	--	--	--	--
Tax on Extraordinary Items	--	--	--	--	--
Net Income	84,225.1	108,691.6	118,778.2	99,178.4	145,851.0
Preferred Dividends	--	--	--	--	--
General Partner's Distributions	--	--	--	--	--
Inc. Avail. to Common Excl. Extra. Items 84,225.1	84,225.1	108,691.6	118,778.2	99,178.4	145,851.0
Inc. Avail. to Common Incl. Extra. Items 84,225.1	84,225.1	108,691.6	118,778.2	99,178.4	145,851.0
Basic EPS Excl. Extra. Items	5.461	5.147	4.987	5.797	7.160
Basic EPS Incl. Extra. Items	6.886	5.147	4.987	5.797	7.160
Dilution Adjustment	0.000	--	--	--	0.000
Diluted Net Income	84,225.1	108,681.3	118,778.2	99,178.4	145,851.0
Diluted EPS Excl. Extra. Items	5.386	5.090	4.934	5.731	7.063
Diluted EPS Incl. Extra. Items	6.790	5.090	4.934	5.731	7.063
Div's per Share - Common Stock	0.000	0.000	0.000	0.000	0.000
Gross Dividends - Common Stock	0.000	0.000	0.000	0.000	0.000
Interest Expense, Supplemental	25.000	26.000	26.000	26.000	26.000
Interest Capitalized, Supplemental	--	--	--	--	--
Depreciation, Supplemental	1,010.000	938.000	1,789.2	1,030.000	1,153.000
Total Special Items	0.000	--	--	--	0.000
Normalized Income Before Tax	83,190.0	109,645.3	119,789.5	98,122.4	144,672.0
Effect of Special Items on Inc. Taxes 0.000	0.000	--	--	--	0.000
Inc. Taxes Excl. Impact Special Items --	--	--	--	--	--
Normalized Income After Tax 84,225.1	84,225.1	109,645.3	119,789.5	98,122.4	144,672.0
Normalized Income Available to Common 84,225.1	84,225.1	109,645.3	119,789.5	98,122.4	144,672.0
Basic Normalized EPS	00.0	00.0	00.0	00.0	00.0
Diluted Normalized EPS	00.0	00.0	00.0	00.0	00.0
Total Revenue	15900				
	17300				
	18600				
	20000				
	21300				
	22700				
De c 14 Ma r 15 Ju n 15 Sep 15 De c 15					
(\$ Millions)					
Gross Profit	10200				
	10900				
	11600				
	12400				
	13100				
	13900				
De c 14 Ma r 15 Ju n 15 Sep 15 De c 15					
(\$ Millions)					
Operating Income	4070				
	4400				
	4730				
	5050				
	5380				
	5710				
De c 14 Ma r 15 Ju n 15 Sep 15 De c 15					
(\$ Millions)					
Net Income	3050				
	3520				
	3980				
	4450				
	4920				
	5390				
De c 14 Ma r 15 Ju n 15 Sep 15 De c 15					
(\$ Millions)					
Diluted Normalized EPS	4.2				
	4.9				
	5.6				
	6.4				
	7.1				

WEBDS

WEB DEBT SOLUTIONS, LLC

QUARTERLY BALANCE SHEET STATEMENT

Quarterly Balance Sheet Statement

Type of Update	RES	UPD	UPD	UPD	UPD
Read in millions	(\$ Millions)	(\$ Millions)	(\$ Millions)	(\$ Millions)	(\$ Millions)
	31 Dec 14	31 Mar 15	30 Jun 15	30 Sep 15	31 Dec 15
Cash	9,032.2	12,295.0	10,588.5	9,550.3	9,820.0
Cash and Equivalents	6,162.7	6,684.2	5,823.0	6,685.2	8,692.0
Short Term Investments	15,250.0	38,460.0	41,332.0	47,800.6	45,517.0
Cash and Short Term Investments	30,444.9	57,439.0	57,743.5	64,036.1	64,029.0
Accounts Receivable(Trade), Net	7,100.0	7,800.0	8,550.6	8,850.0	10,456.0
Notes Receivable - Short Term	--	--	--	--	--
Other Receivables	1,466.0	1,726.0	644.0	687.0	2,353.0
Total Receivables, Net	8,566.0	9,526.0	9,194.6	9,537.0	12,809.0
Total Inventory	--	--	--	--	--
Prepaid Expenses	3,260.0	3,455.0	3,358.0	3,502.0	3,011.0
Other Current Assets	952.0	3,604.0	2,107.0	2,299.0	1,628.0
Total Current Assets	51,788.9	81,824.0	72,403.1	79,374.0	81,477.0
Property/Plant/Equipment - Gross	21,877.0	28,665.0	34,588.8	32,580.0	40,115.6
Accumulated Depreciation	(5,644.5)	(8,550.5)	(9,504.0)	(11,250.2)	(10,994.5)
Property/Plant/Equip., Net	16,223.0	20,114.5	25,084.8	21,329.8	29,121.1
Goodwill, Net	17,500.6	14,944.4	12,655.8	15,210.0	15,677.0
Intangibles, Net	1,588.8	2,888.5	5,660.0	5,540.0	4,847.0
Long Term Investments	2,840.0	5,090.0	3,850.0	5,813.0	3,183.0
Note Receivable - Long Term	--	--	--	--	--
Other Long Term Assets, Total	3,363.0	7,978.5	9,510.0	11,353.0	8,030.0
Other Assets, Total	--	--	--	--	--
Total Assets	111,378.8	99,328.5	119,653.7	127,266.8	134,305.0
Accounts Payable	2,450.5	2,420.0	3,880.0	2,549.0	2,931.0
Payable/Accrued	--	--	--	--	--
Accrued Expenses	6,588.4	5,203.0	,6441.1	8,576.0	9,293.0
Notes Payable/Short Term Debt	3,000.0	3,000.0	3,000.0	2,000.0	2,000.0
Current Port. LT Debt/Capital Leases	8.0	9.0	8.0	1,237.0	1,225.0
Other Current Liabilities, Total	6,138.0	7,623.0	10,321	6,027.0	6,362.0
Total Current Liabilities	12,038.9	10,632.0	13,321.1	14,362.0	21,811.0
Long Term Debt	3,200.0	4,255.5	2,356.5	1,994.0	1,995.0
Capital Lease Obligations	236.0	213.0	211.0	0.0	0.0
Total Long Term Debt	3,436.0	4,468.5	2,567.5	2,994.0	2,995.0
Total Debt	6,872.0	8,725.0	4,924.0	5,231.0	5,220.0
Deferred Income Tax	828.0	2,200.0	2,135.0	2,237.0	2,225.0
Minority Interest	--	--	--	--	--
Other Liabilities, Total	7,700.0	6,524.0	7,061.0	5,231.0	5,220.0
Total Liabilities	26,610.0	25,881.0	24,703	30,055.0	37,466.0
Redeemable Preferred Stock	--	--	--	--	--
Preferred Stock(Non Redeemable), Net	--	0.0	--	0.0	--
Common Stock	0.7	0.7	0.7	0.7	0.7
Additional Paid-In Capital	24,980.4	27,545.5	29,721.3	31,863.3	31,981.3
Retained Earnings/Accum. Deficit	75,066.0	79,292.0	81,990.0	85,969.0	89,223.0

Ca s h & Sh o r t Te r m I n v e s t m e n t s

61500

64400

67300

70200

73100

76000

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Total Current Assets

74800

78700

82500

86300

90100

93900

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Total Debt

5214

5220

5226

5231

5237

5243

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Total Equity

98000

104000

109000

115000

120000

126000

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Total Common Shares Outstanding

677.7

680.2

682.7

685.2

687.7

690.2

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

WEBDS

WEB DEBT SOLUTIONS, LLC

QUARTERLY CASH FLOW STATEMENT

Quarterly Cash Flow Statement

Type of Update	CLA		UPD		UPD		UPD		UPD	
Read in millions	(\$ Millions)		(\$ Millions)		(\$ Millions)		(\$ Millions)		(\$ Millions)	
	3Months	31 Dec 14	3Months	31 Mar 15	6Months	30 Jun 15	9Months	30 Sep 15	12Months	31 Dec 15
Net Income/Starting Line	10,926.0		13,586.0		8,506.0		12,465.0		15,258.0	
Depreciation/Depletion	2,130.0		938.0		949.0		1,979.0		3,132.0	
Amortization	1,560.0		439.0		862.0		980.0		831.0	
Deferred Taxes	(104.0)		71.0		(140.0)		(566.0)		(279.0)	
Non-Cash Items	1,993.0		1,275.0		1,268.0		2,602.0		4,201.0	
Cash Receipts	--		--		--		--		--	
Cash Payments	--		--		--		--		--	
Cash Taxes Paid	1,819.0		98.0		134.0		1,317.0		3,338.0	
Cash Interest Paid	86.0		18.0		48.0		66.0		96.0	
Changes in Working Capital	700.0		648.0		1,227.0		1,589.0		(409.0)	
Total Cash from Operating Activities	15,420.0		14,061.0		10,032.0		13,845.0		26,024.0	
Capital Expenditures	(11,959.0)		(3,927.0)		(4,442.0)		(7,815.0)		(9,915.0)	
Other Investing Cash Flow Items, Total	(11,096.0)		(3,377.0)		(5,965.0)		(10,409.0)		(6555.1.0)	
Total Cash from Investing Activities	(38,475.0)		(21,365.0)		(20,439.0)		(32,069.0)		(28,664.1)	
Financing Cash Flow Items	(1,781.0)		(388.0)		(835.0)		(1,303.0)		(1,874.0)	
Total Cash Dividends Paid	--		--		--		--		--	
Insurance/Retirement of Stock, Net	--		--		--		--		(1,780.0)	
Insurance/Retirement of Debt, Net	(18.0)		(3.0)		(6.0)		(9.0)		(23.0)	
Total Cash from Financing Activities	--		--		--		--		--	

Foreign Exchange Effects	(133.0)	(293.0)	(248.0)	(352.0)	(94.0)
Net Change in Cash	(151.0)	(681.0)	587.0	(951.0)	(1,798.0)
Depreciation, Supplemental	2,523.0	938.0	1,949.0	2,979.0	4,132.0
Cash Interest Paid, Supplemental	86.0	18.0	48.0	66.0	96.0
Cash Taxes Paid, Supplemental	2,819.0	98.0	234.0	2,317.0	3,338.0

Total Operating Activities

0

7000

13000

20000

26000

32000

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Capital Expenditures

- 13600

- 11000

- 8300

- 5600

- 2900

- 200

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Issue of Stock

0.0

- 214.74837

- 214.74837

- 214.74837

- 214.74837

- 214.74837

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Issue of Debt

- 30

- 23

- 16

- 10

- 3

4

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)

Net Change in Cash

- 2400

- 1800

- 1200

- 500

100

700

De c 14 Ma r 15 Ju n 15 Sep 15 De c 15

(\$ Millions)