

**COMPANY NAME :**

Ecu-Line Italy

**LOCAL CURRENCY :**

EUR

**Balance Sheet**

**31-12-24**

**ROE**

31 December 2024

**A S S E T S**

Local currency  
TO COMPLETE

**FIXED ASSETS**

**39,741.78**

**I. Formation expenses (NBV)**

-

**II. Intangible fixed assets(NBV)**

0.01

**III. Tangible fixed assets(NBV)**

**20,983.55**

A. Land & buildings

-

B. Plant, machinery & equipment

407.00

C. Office equipment (fax,copier..)/ furniture & vehicles

20,576.55

D. Leasing & other similar rights

-

E. Leasehold Improvements

-

Note on NBV

**IV. Financial fixed assets**

**18,758.23**

A 1 Investments in subsidiaries

10,000.00

A 2 Advances to subsidiaries

-

B Investments in other enterprises

-

C. Guarantees given

8,758.23

D. Long Term Loans Receivable

-

**CURRENT ASSETS**

**7,418,125.23**

**V. Short Term Loans Receivable**

-

**VI. Inventories**

-

**VII. Amounts receivable within one year**

**7,374,424.28**

A. Trade debtors/Bad debt/Sales accruals

5,944,139.34

Debtors ( Total Accounts Receivables )

5,602,524.64

Revaluation on AR

22,581.20

Provision bad debt (-)

- 285,515.99

Accruals invoices still to be made- Only Operational

604,549.49

B. Other amounts receivable < 1 year

1,430,284.94

**VIII. Short-term investments**

-

**IX. Cash at bank and in hand**

**15,843.98**

**X. Deferred charges Operational & G&A / Accrued income-Only G&A**

**27,856.97**

**TOTAL ASSETS**

**7,457,867.01**

<b>COMPANY NAME :</b>		Ecu-Line Italy
<b>LOCAL CURRENCY :</b>		EUR
<b>Balance Sheet</b>		31-12-24
<b>ROE</b>		31 December 2024
<b>LIABILITIES</b>	Local currency TO COMPLETE	
<b>CAPITAL &amp; RESERVES</b>	754,427	
<b>I. Capital</b>	60,000	
Issued Capital	60,000	
Uncalled Capital (-)	-	
<b>II. Share premium Account</b>	-	
<b>III. Revaluation Surpluses</b>	-	
<b>IV. Reserves</b>	36,693	
<b>V. Accumulated Result (loss (-))</b>	657,733	
<b>VII. PROVISIONS</b>	961,791	
Pension & similar obligations	961,791	
Taxation	-	
Major repairs & maintenance	-	
<b>VIII. LONG TERM LIABILITIES</b>	-	
A. Subordinated loans	Loans portion Lg	-
B.1 Advances from ShareHolders		-
B.2 Long Term Loans (payable)		-
C. Leasing & similar obligations LT		-
D. Credit Institutions LT		-
E. Other amounts payable LT		-
<b>IX. CURRENT LIABILITIES</b>	5,625,273	
A. Current portion of amounts payable after +1 year	Loans porti	-
Loans		-
Leasing & similar obligations		-
Credit Institutions		-
B. Credit Institutions (excl. loans over more than 1 bookyear)		-
C. Loans ST		-
D. Creditors + Accruals invoices receivable		3,757,803
Creditors ( Accounts Payables )		1,227,849
Revaluation		2,898
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		2,527,056
E. Taxes (income tax, taxes on salaries)		69,981
F. Salaries, social security, provision holiday pay,...		420,150
G. Other amounts payable		1,377,340
<b>X. Deferred income Operational &amp; G&amp;A / Accrued charges Only G&amp;A</b>		116,375
<b>TOTAL LIABILITIES</b>	7,457,867	

<b>COMPANY NAME :</b>	Ecu-Line Italy	
<b>LOCAL CURRENCY :</b>	EUR	
<b><u>Profit &amp; Loss Account</u></b>	<b>31-12-24</b>	
<b>AVERAGE ROE</b>	31 December 2024	
	Local currency TO COMPLETE	
<b><u>REVENUES</u></b>		<b>25,348,935</b>
Operating Income (incl. operational accruals)		25,288,651
Other operating income		60,283
<b><u>CHARGES</u></b>		<b>26,097,752</b>
Operating Expenses (incl. operational accruals)		22,147,342
General and administrative expenses		1,294,786
Staff Expenses		2,716,397
Depreciations on trade debts	-	80,280
Decrease of value in stocks		-
Provision for Risks & Charges		-
Other operating expenses		19,508
<b>EBITDA</b>	-	<b>748,817</b>
Depreciations on fixed assets		11,087
<b>OPERATING RESULT</b>	-	<b>759,905</b>
<b>FINANCIAL REVENUES</b>		297,717
Financial Revenues without exchange profit		30,977
Exchange profit		266,740
<b>FINANCIAL COSTS</b>		241,817
Financial costs without exchange costs		14,772
Exchange costs		227,045
<b><u>FINANCIAL RESULT</u></b>		<b>55,900</b>
<b>EXCEPTIONAL REVENUES</b>		31,750
<b>EXCEPTIONAL COSTS</b>		-
<b>RESULT BEFORE TAXES</b>	-	<b>672,255</b>
<b>INCOME TAXES</b>		-
<b>NETT RESULT BEFORE DIVIDENDS</b>	-	<b>672,255</b>
<b>DIVIDENDS PAID</b>		-
<b>DIVIDENDS RECEIVED</b>		-
<b>NETT RESULT FOR THE YEAR</b>	-	<b>672,255</b>