

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line Maroc

MAD

Balance Sheet

ROE

ASSETS**FIXED ASSETS****I. Formation expenses (NBV)****II. Intangible fixed assets(NBV)****III. Tangible fixed assets(NBV)**

- A. Land & buildings
 B. Plant, machinery & equipment
 C. Office equipment (fax, copier...) / furniture & vehicles
 D. Leasing & other similar rights
 E. Leasehold Improvements

Note on NBV

IV. Financial fixed assets

- A 1 Investments in subsidiaries
 A 2 Advances to subsidiaries
 B Investments in other enterprises
 C. Guarantees given
 D. Long Term Loans Receivable

CURRENT ASSETS**V. Short Term Loans Receivable****VI. Inventories****VII. Amounts receivable within one year**

- A. Trade debtors/Bad debt/Sales accruals
 Debtors (Total Accounts Receivables)
 Revaluation on AR

Provision bad debt (-)

Accruals invoices still to be made- Only Operational

- B. Other amounts receivable < 1 year

VIII. Short-term investments**IX. Cash at bank and in hand****X. Deferred charges Operational & G&A / Accrued income-Only G&A****TOTAL ASSETS**

31-12-18		31-12-17	
31 December 2018	0.091863000	31 December 2017	0.089490000
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
16,78,045.36	1,54,150.28	52,29,471.85	4,67,985.44
0.00	0.00	0.00	0.00
7,305.40	671.10	11,043.00	988.24
12,49,789.16	1,14,809.38	10,18,016.62	91,102.31
0.00	0.00	0.00	0.00
5,05,430.83	46,430.39	3,08,259.17	27,586.11
7,44,358.32	68,378.99	7,09,757.44	63,516.19
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
4,20,950.80	38,669.80	42,00,412.23	3,75,894.89
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	37,79,461.43	3,38,224.00
4,20,950.80	38,669.80	4,20,950.80	37,670.89
0.00	0.00	0.00	0.00
195,14,810.57	17,92,689.04	128,54,640.40	11,50,361.77
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
108,68,500.28	9,98,413.04	102,33,014.57	9,15,752.47
99,39,533.73	9,13,075.39	100,41,320.12	8,98,597.74
93,95,496.53	8,63,098.50	95,41,725.74	8,53,889.04
-3,321.17	-305.09	-530.51	-47.48
-23,415.80	-2,151.05	-2,26,617.33	-20,279.98
5,70,774.17	52,433.03	7,26,742.22	65,036.16
9,28,966.55	85,337.65	1,91,694.45	17,154.74
75,31,777.20	6,91,891.65	4,27,000.00	38,212.23
9,70,137.05	89,119.70	18,88,206.27	1,68,975.58
1,44,396.04	13,264.65	3,06,419.56	27,421.49
211,92,855.93	19,46,839.32	180,84,112.25	16,18,347.20

LOCAL CURRENCY :

Ecu-Line Maroc

MAD

ROE

LIABILITIES

LIABILITIES	
<u>CAPITAL & RESERVES</u>	
I. Capital	
Issued Capital	
Uncalled Capital (-)	
II. Share premium Account	
III. Revaluation Surpluses	
IV. Reserves	
V. Accumulated Result (loss (-))	
<u>VII. PROVISIONS</u>	
Pension & similar obligations	
Taxation	
Major repairs & maintenance	
<u>VIII. LONG TERM LIABILITIES</u>	
A. Subordinated loans	
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	
<u>IX. CURRENT LIABILITIES</u>	
A. Current portion of amounts payable after +1 year	
Loans	
Leasing & similar obligations	
Credit Institutions	
B. Credit Institutions (excl. loans over more than 1 bookyear)	
C. Loans ST	
D. Creditors + Accruals invoices receivable	
Creditors (Accounts Payables)	
Revaluation	
Accruals for invoices still to be received + Trade Accruals/Op.Estimates	
E. Taxes (income tax, taxes on salaries)	
F. Salaries, social security, provision holiday pay,...	
G. Other amounts payable	
X. Deferred income Operational & G&A / Accrued charges Only G&A	
TOTAL LIABILITIES	

Loans portion Lc

Loans portior

31-12-18		31-12-17	
31 December 2018	0.091863000	31 December 2017	0.089490000
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
63,91,675.06	5,87,158.45	28,53,839.68	2,55,390.11
5,00,000.00	45,931.50	5,00,000.00	44,745.00
5,00,000.00	45,931.50	5,00,000.00	44,745.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
9,39,868.61	86,339.15	9,39,868.61	84,108.84
49,51,806.45	4,54,887.80	14,13,971.07	1,26,536.27
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
116,84,257.91	10,73,350.98	96,03,729.00	8,59,437.71
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
54,49,675.98	5,00,623.58	54,80,749.91	4,90,472.31
53,20,543.15	4,88,761.06	51,80,255.53	4,63,581.07
-19,496.14	-1,790.97	-4,852.17	-434.22
1,48,628.97	13,653.50	3,05,346.55	27,325.46
23,41,199.45	2,15,069.61	13,45,735.20	1,20,429.84
26,34,103.33	2,41,976.63	24,13,890.13	2,16,019.03
12,59,279.15	1,15,681.16	3,63,353.76	32,516.53
31,16,922.96	2,86,329.89	56,26,543.57	5,03,519.38
211,92,855.93	19,46,839.32	180,84,112.25	16,18,347.21

COMPANY NAME :

Ecu-Line Maroc

LOCAL CURRENCY :

MAD

Profit & Loss Account

AVERAGE ROE

<u>REVENUES</u>
Operating Income (incl. operational accruals)
Other operating income
<u>CHARGES</u>
Operating Expenses (incl. operational accruals)
General and administrative expenses
Staff Expenses
Depreciations on trade debts
Decrease of value in stocks
Provision for Risks & Charges
Other operating expenses
<u>EBITDA</u>
Depreciations on fixed assets
<u>OPERATING RESULT</u>
<u>FINANCIAL REVENUES</u>
Financial Revenues without exchange profit
Exchange profit
<u>FINANCIAL COSTS</u>
Financial costs without exchange costs
Exchange costs
<u>FINANCIAL RESULT</u>
<u>EXCEPTIONAL REVENUES</u>
<u>EXCEPTIONAL COSTS</u>
<u>RESULT BEFORE TAXES</u>
<u>INCOME TAXES</u>
<u>NETT RESULT BEFORE DIVIDENDS</u>
DIVIDENDS PAID
DIVIDENDS RECEIVED
<u>NETT RESULT FOR THE YEAR</u>

31-12-18		31-12-17	
31 December 2018	0.090600000	31 December 2017	0.092570000
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
615,15,183.15	55,73,275.59	524,70,548.56	48,57,198.68
615,15,183.15	55,73,275.59	524,70,548.56	48,57,198.68
0.00	0.00	0.00	0.00
535,94,785.29	48,55,687.55	495,46,114.98	45,86,483.86
354,07,797.27	32,07,946.43	295,56,511.27	27,36,046.25
71,62,604.55	6,48,931.97	60,14,897.86	5,56,799.09
70,70,869.64	6,40,620.79	68,45,249.83	6,33,664.78
-2,03,201.53	-18,410.06	23,501.22	2,175.51
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
41,56,715.36	3,76,598.41	71,05,954.80	6,57,798.24
79,20,397.86	7,17,588.05	29,24,433.58	2,70,714.82
2,04,511.06	18,528.70	2,15,336.42	19,933.69
77,15,886.80	6,99,059.34	27,09,097.16	2,50,781.12
1,37,245.82	12,434.47	1,14,880.79	10,634.51
73,599.67	6,668.13	84,539.25	7,825.80
63,646.15	5,766.34	30,341.54	2,808.72
1,79,119.07	16,228.19	1,78,932.77	16,563.81
91,850.11	8,321.62	84,479.82	7,820.30
87,268.96	7,906.57	94,452.95	8,743.51
-41,873.25	-3,793.72	-64,051.98	-5,929.29
25,650.83	2,323.97	-9,790.88	-906.34
-1,30,500.00	-11,823.30	25,800.00	2,388.31
78,30,164.38	7,09,412.89	26,09,454.30	2,41,557.18
28,79,329.00	2,60,867.21	11,96,184.00	1,10,730.75
49,50,835.38	4,48,545.69	14,13,270.30	1,30,826.43
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
49,50,835.38	4,48,545.69	14,13,270.30	1,30,826.43