

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line de Panama

USD

Balance Sheet

ROE

ASSETS	
<u>FIXED ASSETS</u>	
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	
<u>CURRENT ASSETS</u>	
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	

31-12-19		31-12-18	
31 December 2019		31 December 2018	
0.891685000		0.873832000	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
27,820.08	24,806.75	31,551.29	27,570.53
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
4,747.64	4,233.40	8,478.85	7,409.09
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
4,747.64	4,233.40	8,478.85	7,409.09
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
23,072.44	20,573.35	23,072.44	20,161.44
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
23,072.44	20,573.35	23,072.44	20,161.44
0.00	0.00	0.00	0.00
609,656.52	543,621.57	473,839.11	414,055.78
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
493,586.07	440,123.29	381,907.54	333,723.03
410,911.40	366,403.53	343,152.59	299,857.71
477,513.06	425,791.23	480,253.49	419,660.87
0.00	0.00	0.00	0.00
-85,938.94	-76,630.46	-148,765.03	-129,995.64
19,337.28	17,242.76	11,664.13	10,192.49
82,674.67	73,719.76	38,754.95	33,865.32
0.00	0.00	0.00	0.00
38,184.73	34,048.75	65,814.16	57,510.52
77,885.72	69,449.53	26,117.41	22,822.23
637,476.60	568,428.32	505,390.40	441,626.30

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Balance Sheet

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LIABILITIES

CAPITAL & RESERVES

I. Capital

Issued Capital
Uncalled Capital (-)

II. Share premium Account

III. Revaluation Surpluses

IV. Reserves

V. Accumulated Result (loss (-))

VII. PROVISIONS

Pension & similar obligations
Taxation
Major repairs & maintenance

VIII. LONG TERM LIABILITIES

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

IX. CURRENT LIABILITIES

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

31-12-19		31-12-18	
31 December 2019 0.891685000		31 December 2018 0.873832000	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
76,592.41	68,296.30	87,835.55	76,753.51
25,000.00	22,292.13	25,000.00	21,845.80
25,000.00	22,292.13	25,000.00	21,845.80
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
51,592.41	46,004.18	62,835.55	54,907.71
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
0.00	0.00	0.00	0.00
527,286.24	470,173.23	380,111.07	332,153.22
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
390,412.67	348,125.12	321,326.59	280,785.46
164,077.56	146,305.50	126,653.40	110,673.80
0.00	0.00	0.00	0.00
226,335.11	201,819.62	194,673.19	170,111.66
55,362.35	49,365.78	21,973.80	19,201.41
48,628.49	43,361.30	21,607.35	18,881.19
32,882.73	29,321.04	15,203.33	13,285.16
33,597.95	29,958.79	37,443.78	32,719.57
637,476.60	568,428.32	505,390.40	441,626.30

Loans portion Lc

Loans portion

COMPANY NAME :

Ecu-Line de Panama

LOCAL CURRENCY :

USD

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>
FINANCIAL REVENUES
Financial Revenues without exchange profit
Exchange profit
FINANCIAL COSTS
Financial costs without exchange costs
Exchange costs
<u>FINANCIAL RESULT</u>
EXCEPTIONAL REVENUES
EXCEPTIONAL COSTS
<u>RESULT BEFORE TAXES</u>
INCOME TAXES
<u>NETT RESULT BEFORE DIVIDENDS</u>
DIVIDENDS PAID
DIVIDENDS RECEIVED
<u>NETT RESULT FOR THE YEAR</u>

31-12-19		31-12-18	
31 December 2019		31 December 2018	
0.893479000		0.847655000	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
<u>3.392.732.92</u>	<u>3.031.335.62</u>	<u>3.561.086.62</u>	<u>3.018.572.88</u>
3,392,732.92	3,031,335.62	3,561,086.62	3,018,572.88
0.00	0.00	0.00	0.00
<u>3.373.738.50</u>	<u>3.014.364.50</u>	<u>3.681.944.25</u>	<u>3.121.018.45</u>
2,684,334.42	2,398,396.43	2,785,180.34	2,360,872.04
339,162.53	303,034.60	418,444.55	354,696.62
377,436.89	337,231.94	450,406.70	381,789.49
-62,826.09	-56,133.79	-33,842.98	-28,687.17
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
35,630.75	31,835.33	61,755.64	52,347.48
<u>18,994.42</u>	<u>16,971.12</u>	<u>-120,857.63</u>	<u>-102,445.57</u>
5,634.59	5,034.39	7,319.78	6,204.65
<u>13,359.83</u>	<u>11,936.73</u>	<u>-128,177.41</u>	<u>-108,650.22</u>
0.00	0.00	687.57	582.82
0.00	0.00	0.00	0.00
0.00	0.00	687.57	582.82
12,197.97	10,898.63	12,300.94	10,426.95
12,197.97	10,898.63	12,268.63	10,399.57
0.00	0.00	32.31	27.39
<u>-12,197.97</u>	<u>-10,898.63</u>	<u>-11,613.37</u>	<u>-9,844.13</u>
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
<u>1,161.86</u>	<u>1,038.10</u>	<u>-139,790.78</u>	<u>-118,494.35</u>
12,405.00	11,083.61	0.00	0.00
<u>-11,243.14</u>	<u>-10,045.51</u>	<u>-139,790.78</u>	<u>-118,494.35</u>
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
<u>-11,243.14</u>	<u>-10,045.51</u>	<u>-139,790.78</u>	<u>-118,494.35</u>