

COMPANY NAME :		FCL Marine Agencies Belgium Bvba	
LOCAL CURRENCY :		EUR	
Balance Sheet		31-12-21	
ROE		31 December 2021	1.000000000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		5,576.64	5,576.64
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		0.00	0.00
A. Land & buildings		5,576.64	5,576.64
B. Plant, machinery & equipment		0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles		0.00	0.00
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		0.00	0.00
A 1 Investments in subsidiaries		0.00	0.00
A 2 Advances to subsidiaries		0.00	0.00
B Investments in other enterprises		0.00	0.00
C. Guarantees given		0.00	0.00
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		28,93,370.39	28,93,370.39
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		27,52,711.20	27,52,711.20
A. Trade debtors/Bad debt/Sales accruals		16,72,662.56	16,72,662.56
Debtors (Total Accounts Receivables)		15,65,891.16	15,65,891.16
Revaluation on AR		-1,606.74	-1,606.74
Provision bad debt (-)		-27,791.58	-27,791.58
Accruals invoices still to be made- Only Operational		1,36,169.72	1,36,169.72
B. Other amounts receivable < 1 year		10,80,048.64	10,80,048.64
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		1,23,925.02	1,23,925.02
X. Deferred charges Operational & G&A / Accrued income-Only G&A		16,734.17	16,734.17
TOTAL ASSETS		28,98,947.03	28,98,947.03

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LOCAL CURRENCY :		EUR	
Balance Sheet		31-12-21	
ROE		31 December 2021	1.000000000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
		6,54,274.24	6,54,274.24
I. Capital		20,460.00	20,460.00
Issued Capital		20,460.00	20,460.00
Uncalled Capital (-)		0.00	0.00
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		1,26,287.07	1,26,287.07
V. Accumulated Result (loss (-))		5,07,527.17	5,07,527.17
VII. PROVISIONS		0.00	0.00
Pension & similar obligations		0.00	0.00
Taxation		0.00	0.00
Major repairs & maintenance		0.00	0.00
VIII. LONG TERM LIABILITIES		0.00	0.00
A. Subordinated loans		0.00	0.00
B.1 Advances from ShareHolders		0.00	0.00
B.2 Long Term Loans (payable)		0.00	0.00
C. Leasing & similar obligations LT		0.00	0.00
D. Credit Institutions LT		0.00	0.00
E. Other amounts payable LT		0.00	0.00
IX. CURRENT LIABILITIES		21,10,775.65	21,10,775.65
A. Current portion of amounts payable after +1 year		0.00	0.00
Loans		0.00	0.00
Leasing & similar obligations		0.00	0.00
Credit Institutions		0.00	0.00
B. Credit Institutions (excl. loans over more than 1 bookyear)		0.00	0.00
C. Loans ST		0.00	0.00
D. Creditors + Accruals invoices receivable		19,60,545.16	19,60,545.16
Creditors (Accounts Payables)		9,51,550.14	9,51,550.14
Revaluation		5,112.98	5,112.98
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		10,03,882.04	10,03,882.04
E. Taxes (income tax, taxes on salaries)		66,410.49	66,410.49
F. Salaries, social security, provision holiday pay,...		83,820.00	83,820.00
G. Other amounts payable		0.00	0.00
X. Deferred income Operational & G&A / Accrued charges Only G&A		1,33,897.14	1,33,897.14
TOTAL LIABILITIES		28,98,947.03	28,98,947.03

COMPANY NAME :	FCL Marine Agencies Belgium Bvba	
LOCAL CURRENCY :	EUR	
<u>Profit & Loss Account</u>	31-12-21	
AVERAGE ROE	31 December 2021	1.000000000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>1,80,40,266.33</u>	<u>1,80,40,266.33</u>
Operating Income (incl. operational accruals)	1,80,40,266.33	1,80,40,266.33
Other operating income	0.00	0.00
<u>CHARGES</u>	<u>1,73,75,089.17</u>	<u>1,73,75,089.17</u>
Operating Expenses (incl. operational accruals)	1,62,44,444.80	1,62,44,444.80
General and administrative expenses	2,00,666.15	2,00,666.15
Staff Expenses	9,14,579.69	9,14,579.69
Depreciations on trade debts	15,398.53	15,398.53
Decrease of value in stocks	0.00	0.00
Provision for Risks & Charges	0.00	0.00
Other operating expenses	0.00	0.00
EBITDA	6,65,177.16	6,65,177.16
Depreciations on fixed assets	5,651.67	5,651.67
OPERATING RESULT	6,59,525.49	6,59,525.49
FINANCIAL REVENUES	58,016.46	58,016.46
Financial Revenues without exchange profit	11,904.41	11,904.41
Exchange profit	46,112.05	46,112.05
FINANCIAL COSTS	32,183.39	32,183.39
Financial costs without exchange costs	4,082.66	4,082.66
Exchange costs	28,100.73	28,100.73
<u>FINANCIAL RESULT</u>	<u>25,833.07</u>	<u>25,833.07</u>
EXCEPTIONAL REVENUES	0.00	0.00
EXCEPTIONAL COSTS	-206.61	-206.61
RESULT BEFORE TAXES	6,85,565.17	6,85,565.17
INCOME TAXES	1,78,038.00	1,78,038.00
NETT RESULT BEFORE DIVIDENDS	5,07,527.17	5,07,527.17
DIVIDENDS PAID	2,50,000.00	2,50,000.00
DIVIDENDS RECEIVED	0.00	0.00
NETT RESULT FOR THE YEAR	2,57,527.17	2,57,527.17