

COMPANY NAME :		Ecu-Line Maroc	
LOCAL CURRENCY :		MAD	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.096244000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		13,16,794.75	1,26,733.59
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		8,95,843.95	86,219.60
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		3,25,607.91	31,337.81
C. Office equipment (fax,copier..)/ furniture & vehicles		5,70,236.03	54,881.80
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		4,20,950.80	40,513.99
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		4,20,950.80	40,513.99
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		3,25,71,645.57	31,34,825.46
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		2,15,90,755.19	20,77,980.64
A. Trade debtors/Bad debt/Sales accruals		2,04,04,184.93	19,63,780.37
Debtors (Total Accounts Receivables)		1,99,10,265.30	19,16,243.57
Revaluation on AR		3,294.21	317.05
Provision bad debt (-)		-10,841.25	-1,043.41
Accruals invoices still to be made- Only Operational		5,01,466.67	48,263.16
B. Other amounts receivable < 1 year		11,86,570.26	1,14,200.27
VIII. Short-term investments		43,60,484.71	4,19,670.49
IX. Cash at bank and in hand		58,62,275.72	5,64,208.86
X. Deferred charges Operational & G&A / Accrued income-Only G&A		7,58,129.95	72,965.46
TOTAL ASSETS		3,38,88,440.32	32,61,559.05

COMPANY NAME :

LOCAL CURRENCY :

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MAD

Balance Sheet**31-12-21**

ROE

31 December 2021 0.096244000

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**

Local currency

TO COMPLETE

Eur

72,15,910.14 6,94,488.06

20,00,000.00 1,92,488.00

20,00,000.00 1,92,488.00

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2,00,786.29 19,324.48

50,15,123.85 4,82,675.58

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2,33,84,897.25 22,50,656.05

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1,37,36,405.39 13,22,046.60

1,36,20,151.75 13,10,857.88

40,064.85 3,856.00

76,188.80 7,332.71

13,24,174.10 1,27,443.81

30,69,471.19 2,95,418.19

52,54,846.57 5,05,747.45

32,87,632.93 3,16,414.94

3,38,88,440.32 32,61,559.05

Loans portion Long

Loans portion :

COMPANY NAME :	Ecu-Line Maroc	
LOCAL CURRENCY :	MAD	
<u>Profit & Loss Account</u>	31-12-21	
AVERAGE ROE	31 December 2021	0.095024000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>7,80,25,752.01</u>	<u>74,14,319.06</u>
Operating Income (incl. operational accruals)	7,80,25,752.01	74,14,319.06
Other operating income	0.00	0.00
<u>CHARGES</u>	<u>7,06,97,679.68</u>	<u>67,17,976.31</u>
Operating Expenses (incl. operational accruals)	5,37,22,429.05	51,04,920.10
General and administrative expenses	53,15,322.31	5,05,083.19
Staff Expenses	77,70,839.83	7,38,416.28
Depreciations on trade debts	998.32	94.86
Decrease of value in stocks	0.00	0.00
Provision for Risks & Charges	0.00	0.00
Other operating expenses	38,88,090.17	3,69,461.88
<u>EBITDA</u>	<u>73,28,072.33</u>	<u>6,96,342.75</u>
Depreciations on fixed assets	2,02,097.06	19,204.07
<u>OPERATING RESULT</u>	<u>71,25,975.27</u>	<u>6,77,138.67</u>
<u>FINANCIAL REVENUES</u>	4,19,615.09	39,873.50
Financial Revenues without exchange profit	43,531.56	4,136.54
Exchange profit	3,76,083.53	35,736.96
<u>FINANCIAL COSTS</u>	4,54,930.53	43,229.32
Financial costs without exchange costs	1,53,732.51	14,608.28
Exchange costs	3,01,198.02	28,621.04
<u>FINANCIAL RESULT</u>	<u>-35,315.44</u>	<u>-3,355.81</u>
<u>EXCEPTIONAL REVENUES</u>	26,575.30	2,525.29
<u>EXCEPTIONAL COSTS</u>	0.00	0.00
<u>RESULT BEFORE TAXES</u>	<u>71,17,235.13</u>	<u>6,76,308.15</u>
<u>INCOME TAXES</u>	21,03,129.00	1,99,847.73
<u>NETT RESULT BEFORE DIVIDENDS</u>	<u>50,14,106.13</u>	<u>4,76,460.42</u>
<u>DIVIDENDS PAID</u>	0.00	0.00
<u>DIVIDENDS RECEIVED</u>	0.00	0.00
<u>NETT RESULT FOR THE YEAR</u>	<u>50,14,106.13</u>	<u>4,76,460.42</u>