

COMPANY NAME :		Gati Cargo Express (Shanghai) Co Ltd	
LOCAL CURRENCY :		CNY	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.138656000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		2,56,325.73	35,541.10
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		27,420.73	3,802.05
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		21,557.03	2,989.01
C. Office equipment (fax,copier..)/ furniture & vehicles		5,863.70	813.04
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		2,28,905.00	31,739.05
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		2,28,905.00	31,739.05
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		55,46,808.19	7,69,098.24
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		44,68,406.37	6,19,571.35
A. Trade debtors/Bad debt/Sales accruals		11,01,935.30	1,52,789.94
Debtors (Total Accounts Receivables)		11,01,935.30	1,52,789.94
Revaluation on AR		0.00	0.00
Provision bad debt (-)		0.00	0.00
Accruals invoices still to be made- Only Operational		0.00	0.00
B. Other amounts receivable < 1 year		33,66,471.07	4,66,781.41
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		10,78,401.82	1,49,526.88
X. Deferred charges Operational & G&A / Accrued income-Only G&A		0.00	0.00
TOTAL ASSETS		58,03,133.92	8,04,639.34

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LOCAL CURRENCY :		CNY	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.138656000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
		11,72,471.95	1,62,570.27
I. Capital		93,59,660.00	12,97,773.02
Issued Capital		93,59,660.00	12,97,773.02
Uncalled Capital (-)		0.00	0.00
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		0.00	0.00
V. Accumulated Result (loss (-))		-81,87,188.05	-11,35,202.75
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		46,30,720.65	6,42,077.20
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		17,61,227.99	2,44,204.83
Creditors (Accounts Payables)		17,61,227.99	2,44,204.83
Revaluation		0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		0.00	0.00
E. Taxes (income tax, taxes on salaries)		20,208.32	2,802.00
F. Salaries, social security, provision holiday pay,...		73,126.80	10,139.47
G. Other amounts payable		27,76,157.54	3,84,930.90
X. Deferred income Operational & G&A / Accrued charges Only G&A		0.00	0.00
TOTAL LIABILITIES		58,03,192.60	8,04,647.47

COMPANY NAME :	Gati Cargo Express (Shanghai) Co Ltd	
LOCAL CURRENCY :	CNY	
<i>Profit & Loss Account</i>	31-12-21	
AVERAGE ROE	31 December 2021	0.131156000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>2,47,46,332.56</u>	<u>32,45,629.99</u>
Operating Income (incl. operational accruals)	2,47,46,332.56	32,45,629.99
Other operating income	0.00	0.00
<u>CHARGES</u>	<u>2,36,51,536.20</u>	<u>31,02,040.88</u>
Operating Expenses (incl. operational accruals)	1,92,94,367.35	25,30,572.04
General and administrative expenses	10,33,594.85	1,35,562.17
Staff Expenses	33,23,574.00	4,35,906.67
Depreciations on trade debts	0.00	0.00
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	10,94,796.36	1,43,589.11
Depreciations on fixed assets	13,700.76	1,796.94
OPERATING RESULT	10,81,095.60	1,41,792.17
FINANCIAL REVENUES	882.06	115.69
Financial Revenues without exchange profit	882.06	115.69
Exchange profit	0.00	0.00
FINANCIAL COSTS	84,100.88	11,030.34
Financial costs without exchange costs	17,457.94	2,289.71
Exchange costs	66,642.94	8,740.62
<u>FINANCIAL RESULT</u>	<u>-83,218.82</u>	<u>-10,914.65</u>
EXCEPTIONAL REVENUES	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00
RESULT BEFORE TAXES	9,97,876.78	1,30,877.53
INCOME TAXES	0.00	0.00
NETT RESULT BEFORE DIVIDENDS	9,97,876.78	1,30,877.53
DIVIDENDS PAID	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00
NETT RESULT FOR THE YEAR	9,97,876.78	1,30,877.53