COMPANY NAME : **Ecu Line Switzerland**

LOCAL CURRENCY : CHF

Balance Sheet

	31-12-18		31-12-17	
ROE	31 December 2018	0.887985000	31 December 2017	0.855230000
A S S E T S	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
FIXED ASSETS	2,322.05	2,061.95	9,157.88	7,832.09
I. Formation expenses (NBV)	0.00	**0.00**	**0.00**	**0.00**
II. Intangible fixed assets(NBV)	0.00	**0.00**	**0.00**	**0.00**
III. Tangible fixed assets(NBV)	**0.00**	**0.00**	**6,835.83**	**5,846.21**
A. Land & buildings	0.00	0.00	0.00	0.00
B. Plant, machinery & equipment	0.00	0.00	0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles	0.00	0.00	6,835.83	5,846.21
D. Leasing & other similar rights	0.00	0.00	0.00	0.00
E. Leasehold Improvements	0.00	0.00	0.00	0.00
Note on NBV				
IV. Financial fixed assets	**2,322.05**	**2,061.95**	**2,322.05**	**1,985.89**
A 1 Investments in subsidiaries	0.00	0.00	0.00	0.00
A 2 Advances to subsidiaries	0.00	0.00	0.00	0.00
B Investments in other enterprises	0.00	0.00	0.00	0.00
C. Guarantees given	2,322.05	2,061.95	2,322.05	1,985.89
D. Long Term Loans Receivable	0.00	0.00	0.00	0.00
CURRENT ASSETS	**26,445.47**	**23,483.18**	**1,60,312.56**	**1,37,104.11**
V. Short Term Loans Receivable	**1,091.03**	**968.82**	**0.00**	**0.00**
VI. Inventories	**0.00**	**0.00**	**0.00**	**0.00**
VII. Amounts receivable within one year	**1,044.10**	**927.15**	**39,143.05**	**33,476.31**
A. Trade debtors/Bad debt/Sales accruals	0.00	0.00	0.00	0.00
Debtors (Total Accounts Receivables)	0.00	0.00	0.00	0.00
Revaluation on AR	0.00	0.00	0.00	0.00
Provision bad debt (-)	0.00	0.00	0.00	0.00
Accruals invoices still to be made- Only Operational	0.00	0.00	0.00	0.00
B. Other amounts receivable < 1 year	1,044.10	927.15	39,143.05	33,476.31
VIII. Short-term investments	**0.00**	**0.00**	**0.00**	**0.00**
IX. Cash at bank and in hand	**24,310.34**	**21,587.22**	**55,432.81**	**47,407.80**
X. Deferred charges Operational & G&A / Accrued income-Only G&A	**0.00**	**0.00**	**65,736.70**	**56,220.00**
TOTAL ASSETS	**28,767.52**	**25,545.13**	**1,69,470.44**	**1,44,936.20**

COMPANY NAME : Ecu Line Switzerland

LOCAL CURRENCY : CHF

Balance Sheet

	31-12-18		31-12-17	
ROE	31 December 2018	0.887985000	31 December 2017	0.855230000
L I A B I L I T I E S	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
CAPITAL & RESERVES	**-24,794.64**	**-22,017.27**	**33,438.85**	**28,597.90**
I. Capital	**50,000.00**	**44,399.25**	**50,000.00**	**42,761.50**
Issued Capital	50,000.00	44,399.25	50,000.00	42,761.50
Uncalled Capital (-)	0.00	0.00	0.00	0.00
II. Share premium Account	**0.00**	**0.00**	**0.00**	**0.00**
III. Revaluation Surpluses	**0.00**	**0.00**	**0.00**	**0.00**
IV. Reserves	**10,000.00**	**8,879.85**	**10,000.00**	**8,552.30**
V. Accumulated Result (loss (-))	**-84,794.64**	**-75,296.37**	**-26,561.15**	**-22,715.90**
VII. PROVISIONS	**0.00**	**0.00**	**0.00**	**0.00**
Pension & similar obligations	0.00	0.00	0.00	0.00
Taxation	0.00	0.00	0.00	0.00
Major repairs & maintenance	0.00	0.00	0.00	0.00
VIII. LONG TERM LIABILITIES	**0.00**	**0.00**	**0.00**	**0.00**
A. Subordinated loans	0.00	0.00	0.00	0.00
B.1 Advances from ShareHolders	0.00	0.00	0.00	0.00
B.2 Long Term Loans (payable)	0.00	0.00	0.00	0.00
C.Leasing & similar obligations LT	0.00	0.00	0.00	0.00
D. Credit Institutions LT	0.00	0.00	0.00	0.00
E. Other amounts payable LT	0.00	0.00	0.00	0.00
IX. CURRENT LIABILITIES	**52,662.17**	**46,763.22**	**1,31,981.60**	**1,12,874.62**
A. Current portion of amounts payable after +1 year	0.00	0.00	0.00	0.00
Loans	0.00	0.00	0.00	0.00
Leasing & similar obligations	0.00	0.00	0.00	0.00
Credit Institutions	0.00	0.00	0.00	0.00
B. Credit Institutions (excl.loans over more than 1 bookyear)	0.00	0.00	0.00	0.00
C.Loans ST	45,044.00	39,998.40	0.00	0.00
D. Creditors + Accruals invoices receivable	665.05	590.55	51,107.68	43,708.82
Creditors (Accounts Payables)	665.05	590.55	51,107.68	43,708.82
Revaluation	0.00	0.00	0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates	**0.00**	**0.00**	**0.00**	**0.00**
E. Taxes (income tax, taxes on salaries)	0.00	0.00	0.00	0.00
F. Salaries, social security, provision holiday pay,...	0.00	0.00	6,000.00	5,131.38
G. Other amounts payable	6,953.12	6,174.27	74,873.92	64,034.42
X. Deferred income Operational & G&A / Accrued charges Only G&A	**900.00**	**799.19**	**4,050.00**	**3,463.68**
TOTAL LIABILITIES	**28,767.53**	**25,545.13**	**1,69,470.45**	**1,44,936.21**

Loans portion Lc

Loans portior

COMPANY NAME : **Ecu Line Switzerland**

LOCAL CURRENCY : CHF

Profit & Loss Account

	31-12-18		31-12-17	
AVERAGE ROE	31 December 2018	0.866331000	31 December 2017	0.900930000
	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
REVENUES	**2,37,724.70**	**2,05,948.28**	**5,70,274.14**	**5,13,777.08**
Operating Income (incl. operational accruals)	0.00	0.00	0.00	0.00
Other operating income	2,37,724.70	2,05,948.28	5,70,274.14	5,13,777.08
CHARGES	**2,94,686.70**	**2,55,296.22**	**5,22,126.28**	**4,70,399.23**
Operating Expenses (incl. operational accruals)	0.00	0.00	0.00	0.00
General and administrative expenses	70,060.25	60,695.37	79,962.20	72,040.34
Staff Expenses	2,24,626.45	1,94,600.86	4,41,901.58	3,98,122.39
Depreciations on trade debts	0.00	0.00	0.00	0.00
Decrease of value in stocks	0.00	0.00	0.00	0.00
Provision for Risks & Charges	0.00	0.00	0.00	0.00
Other operating expenses	0.00	0.00	262.50	236.49
EBITDA	**-56,962.00**	**-49,347.95**	**48,147.86**	**43,377.85**
Depreciations on fixed assets	4,654.38	4,032.23	3,105.00	2,797.39
OPERATING RESULT	**-61,616.38**	**-53,380.18**	**45,042.86**	**40,580.46**
FINANCIAL REVENUES	190.37	164.92	3,514.85	3,166.63
Financial Revenues without exchange profit	0.00	0.00	0.00	0.00
Exchange profit	190.37	164.92	3,514.85	3,166.63
FINANCIAL COSTS	393.14	340.59	2,363.21	2,129.09
Financial costs without exchange costs	393.14	340.59	2,363.21	2,129.09
Exchange costs	0.00	0.00	0.00	0.00
FINANCIAL RESULT	**-202.77**	**-175.67**	**1,151.64**	**1,037.55**
EXCEPTIONAL REVENUES	3,585.66	3,106.37	6,014.50	5,418.64
EXCEPTIONAL COSTS	0.00	0.00	-5,000.00	-4,504.65
RESULT BEFORE TAXES	**-58,233.49**	**-50,449.48**	**57,209.00**	**51,541.30**
INCOME TAXES	0.00	0.00	0.00	0.00
NETT RESULT BEFORE DIVIDENDS	**-58,233.49**	**-50,449.48**	**57,209.00**	**51,541.30**
DIVIDENDS PAID	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00	0.00	0.00
NETT RESULT FOR THE YEAR	**-58,233.49**	**-50,449.48**	**57,209.00**	**51,541.30**