COMPANY NAME :	**Ecu-Line Germany**	
LOCAL CURRENCY :	EUR	
Balance Sheet	**31-12-22**	
ROE	31 december 2022	1,000000000

A S S E T S	Local currency TO COMPLETE	Eur
FIXED ASSETS	**33.955,19**	**33.955,19**
I. Formation expenses (NBV)	0,00	**0,00**
II. Intangible fixed assets(NBV)	3.297,91	**3.297,91**
III. Tangible fixed assets(NBV)	**27.657,28**	**27.657,28**
A. Land & buildings	0,00	0,00
B. Plant, machinery & equipment	18.716,19	18.716,19
C. Office equipment (fax,copier..)/ furniture & vehicles	10.437,10	10.437,10
D. Leasing & other similar rights	0,00	0,00
E. Leasehold Improvements	-1.496,01	-1.496,01
Note on NBV		
IV. Financial fixed assets	**3.000,00**	**3.000,00**
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	3.000,00	3.000,00
D. Long Term Loans Receivable	0,00	0,00
CURRENT ASSETS	**9.231.754,01**	**9.231.754,01**
V. Short Term Loans Receivable	**3.950.000,00**	**3.950.000,00**
VI. Inventories	**0,00**	**0,00**
VII. Amounts receivable within one year	**4.264.565,45**	**4.264.565,45**
A. Trade debtors/Bad debt/Sales accruals	3.316.509,37	3.316.509,37
Debtors (Total Accounts Receivables)	3.281.672,74	3.281.672,74
Revaluation on AR	-41.568,94	-41.568,94
Provision bad debt (-)	-140.079,00	-140.079,00
Accruals invoices still to be made- Only Operational	216.484,57	216.484,57
B. Other amounts receivable < 1 year	948.056,08	948.056,08
VIII. Short-term investments	**0,00**	**0,00**
IX. Cash at bank and in hand	**674.134,80**	**674.134,80**
X. Deferred charges Operational & G&A / Accrued income-Only G&A	**343.053,76**	**343.053,76**
TOTAL ASSETS	**9.265.709,20**	**9.265.709,20**

COMPANY NAME : Ecu-Line Germany

LOCAL CURRENCY : EUR

Balance Sheet

31-12-22

ROE 31 december 2022 1,000000000

LIABILITIES		Local currency TO COMPLETE	Eur
CAPITAL & RESERVES		**3.536.772,03**	**3.536.772,03**
I. Capital		**935.700,00**	**935.700,00**
Issued Capital		935.700,00	935.700,00
Uncalled Capital (-)		0,00	0,00
II. Share premium Account		**0,00**	**0,00**
III. Revaluation Surpluses		**0,00**	**0,00**
IV. Reserves		**291.436,37**	**291.436,37**
V. Accumulated Result (loss (-))		**2.309.635,66**	**2.309.635,66**
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	Loans portion Lon	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		**5.271.334,14**	**5.271.334,14**
A. Current portion of amounts payable after +1 year	Loans portion	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		2.984.954,70	2.984.954,70
Creditors (Accounts Payables)		1.723.605,43	1.723.605,43
Revaluation		-19.662,82	-19.662,82
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		1.281.012,09	1.281.012,09
E. Taxes (income tax, taxes on salaries)		2.101.579,44	2.101.579,44
F. Salaries, social security, provision holiday pay,...		184.800,00	184.800,00
G. Other amounts payable		0,00	0,00
X. Deferred income Operational & G&A / Accrued charges Only G&A		**457.599,96**	**457.599,96**
TOTAL LIABILITIES		**9.265.706,13**	**9.265.706,13**

COMPANY NAME : Ecu-Line Germany

LOCAL CURRENCY : EUR

Profit & Loss Account

31-12-22

AVERAGE ROE 31 december 2022 1,000000000

	Local currency TO COMPLETE	Eur
REVENUES	**65.118.474,73**	**65.118.474,73**
Operating Income (incl. operational accruals)	64.280.821,30	64.280.821,30
Other operating income	837.653,43	837.653,43
CHARGES	**61.360.545,95**	**61.360.545,95**
Operating Expenses (incl. operational accruals)	54.996.181,10	54.996.181,10
General and administrative expenses	1.411.636,86	1.411.636,86
Staff Expenses	4.929.869,39	4.929.869,39
Depreciations on trade debts	21.425,00	21.425,00
Decrease of value in stocks	0,00	0,00
Provision for Risks & Charges	0,00	0,00
Other operating expenses	1.433,60	1.433,60
EBITDA	**3.757.928,78**	**3.757.928,78**
Depreciations on fixed assets	57.928,34	57.928,34
OPERATING RESULT	**3.700.000,44**	**3.700.000,44**
FINANCIAL REVENUES	665.143,55	665.143,55
Financial Revenues without exchange profit	19.622,61	19.622,61
Exchange profit	645.520,94	645.520,94
FINANCIAL COSTS	953.089,25	953.089,25
Financial costs without exchange costs	19.791,65	19.791,65
Exchange costs	933.297,60	933.297,60
FINANCIAL RESULT	**-287.945,70**	**-287.945,70**
EXCEPTIONAL REVENUES	0,00	0,00
EXCEPTIONAL COSTS	100,00	100,00
RESULT BEFORE TAXES	**3.411.954,74**	**3.411.954,74**
INCOME TAXES	1.102.319,08	1.102.319,08
NETT RESULT BEFORE DIVIDENDS	**2.309.635,66**	**2.309.635,66**
DIVIDENDS PAID	0,00	0,00
DIVIDENDS RECEIVED	0,00	0,00
NETT RESULT FOR THE YEAR	**2.309.635,66**	**2.309.635,66**