

40				1	EUR	
NAT.	Filing date	Nr.	P.	U.	D.	F-cap 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS
TO BE FILED UNDER BELGIAN COMPANIES
AND ASSOCIATIONS CODE**

IDENTIFICATION DETAILS (on date of deposit)

NAME: ECU GLOBAL SERVICES

Legal form: Public limited company

Address: Schomhoeveweg Nr.: 15 Box:

Postal code: 2030 Municipality: Antwerp

Country: Belgium

Register of legal persons – Business court of: Antwerpen, Division Antwerpen

Website address¹:

Company identification number **BE 0457.845.839**

DATE **28 / 09 / 2016** of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS **ANNUAL ACCOUNTS IN EUROS (2 decimals)**

approved by the general meeting of **25 / 06 / 2021**

Regarding the financial year from **01 / 04 / 2020** to **31 / 03 / 2021**

Preceding financial year from **01 / 04 / 2019** to **31 / 03 / 2020**

The amounts for the preceding period ~~are~~ **are not**² identical to the ones previously published.

Total number of pages filed: 34 Numbers of sections of the standard form not filed because they serve no useful purpose: 6.2.1, 6.2.2, 6.2.5, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.4.2, 6.4.3, 6.5.2, 6.6, 6.8, 6.12, 6.17, 6.18.2, 6.19, 6.20, 7, 8, 9, 10, 11, 12, 13, 14, 15

Saleem Mohamed Nazir Mohamedhusein
(name and position)

Signature
(name and position)

¹ Optional information.

² Strike out what is not applicable.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW
OR CORRECTION ASSIGNMENT****LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

Saleem Mohamed Nazir Mohamedhusein
Beacon Road 293, BD6 3DQ Bradford, United Kingdom

Managing director
31/03/2021 - 08/09/2026

Ecuhold nv
Nr.: BE 0460.849.374
Schomhoeveweg 15, 2030 Antwerp, Belgium

Director
31/03/2021 - 08/09/2026

Represented by:

Udaya Kumar Shetty
Sterling Road 10, 148954 Singapore, Singapore

MLS BV
Nr.: BE 0891.250.549
Korte Kopstraat 27, 2900 Schoten, Belgium

Director
31/03/2021 - 08/09/2026

Represented by:

Marc Stoffelen
Korte Kopstraat 27, 2900 Schoten, Belgium

EY Bedrijfsrevisoren BV
Nr.: BE 0446.334.711
De Kleetlaan 2, 1831 Diegem, Belgium
Membership nr.: B0160

Auditor
31/08/2020 - 12/09/2023

Represented by:

Omer Turna
De Kleetlaan 2, 1831 Diegem, Belgium
Membership nr.: A02091

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not*** audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: surname, first names, profession and address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

Surname, first names, profession and address	Affiliation number	Nature of the assignment (A, B, C and/or D)

* Strike out what is not applicable.

** Optional information.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
ASSETS				
Formation expenses	6.1	20	0,03	0,03
FIXED ASSETS		21/28	21.265.997,91	21.400.069,95
Intangible fixed assets	6.2	21	40.313,45	174.385,49
Tangible fixed assets	6.3	22/27	.....	.....
Land and buildings		22	.....	.....
Plant, machinery and equipment		23	.....	.....
Furniture and vehicles		24	.....	.....
Leasing and similar rights		25	.....	.....
Other tangible fixed assets		26	.....	.....
Assets under construction and advance payments		27	.....	.....
Financial fixed assets	6.4/6.5.1	28	21.225.684,46	21.225.684,46
Affiliated enterprises	6.15	280/1	21.225.684,46	21.225.684,46
Participating interests		280	30.969,33	30.969,33
Amounts receivable		281	21.194.715,13	21.194.715,13
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	.....	.....
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	.....	.....

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	5.465.072,74	5.733.121,17
Amounts receivable after more than one year		29	.....	.....
Trade debtors		290	.....	.....
Other amounts receivable		291	.....	.....
Stocks and contracts in progress		3	.....	.....
Stocks		30/36	.....	.....
Raw materials and consumables		30/31	.....	.....
Work in progress		32	.....	.....
Finished goods		33	.....	.....
Goods purchased for resale		34	.....	.....
Immovable property intended for sale		35	.....	.....
Advance payments		36	.....	.....
Contracts in progress		37	.....	.....
Amounts receivable within one year		40/41	5.463.125,87	5.702.659,80
Trade debtors		40	294.664,73	73.804,12
Other amounts receivable		41	5.168.461,14	5.628.855,68
Current investments	6.5.1/6.6	50/53	.....	.....
Own shares		50	.....	.....
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	1.946,87	1.113,15
Deferred charges and accrued income	6.6	490/1	.....	29.348,22
TOTAL ASSETS		20/58	26.731.070,68	27.133.191,15

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	24.901.233,54	24.375.445,53
Contribution	6.7.1	10/11	18.543.970,39	18.543.970,39
Capital		10	18.543.970,39	18.543.970,39
Issued capital		100	18.543.970,39	18.543.970,39
Uncalled capital ⁴		101	.....	.....
Outside the capital		11	.....	.....
Share premium account		1100/10	.....	.....
Others		1100/19	.....	.....
Revaluation surpluses		12	.....	.....
Reserves		13	322.567,99	296.278,59
Reserves not available		130/1	322.567,99	296.278,59
Legal reserve		130	322.567,99	296.278,59
Reserves statutorily not available		1311	.....	.....
Aquisition of own shares		1312	.....	.....
Financial support		1313	.....	.....
Other		1319	.....	.....
Untaxed reserves		132	.....	.....
Available reserves		133	.....	.....
Accumulated profits (losses)(+)/(-)		14	6.034.695,16	5.535.196,55
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets ⁵ ...		19	.....	.....
PROVISIONS AND DEFERRED TAXES		16	.....	.....
Provisions for liabilities and charges		160/5	.....	.....
Pensions and similar obligations		160	.....	.....
Taxation		161	.....	.....
Major repairs and maintenance		162	.....	.....
Environmental obligations		163	.....	.....
Other liabilities and charges	6.8	164/5	.....	.....
Deferred taxes		168	.....	.....

4 Amount to subtract of the issued capital

5 Amount to subtract from the other part of the equity

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	1.829.837,14	2.757.745,62
Amounts payable after more than one year	6.9	17	.....	.....
Financial debts		170/4	.....	.....
Subordinated loans		170	.....	.....
Unsubordinated debentures		171	.....	.....
Leasing and other similar obligations		172	.....	.....
Credit institutions		173	.....	.....
Other loans		174	.....	.....
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	.....	.....
Amounts payable within one year	6.9	42/48	1.829.837,14	2.741.889,03
Current portion of amounts payable after more than one year falling due within one year		42	.....	.....
Financial debts		43	.....	.....
Credit institutions		430/8	.....	.....
Other loans		439	.....	.....
Trade debts		44	50.290,88	17.623,11
Suppliers		440/4	50.290,88	17.623,11
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	212.263,11	172.973,19
Taxes		450/3	212.263,11	172.973,19
Remuneration and social security		454/9	.....	.....
Other amounts payable		47/48	1.567.283,15	2.551.292,73
Accruals and deferred income	6.9	492/3	.....	15.856,59
TOTAL LIABILITIES		10/49	26.731.070,68	27.133.191,15

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	.....	.....
Turnover	6.10	70	.....	.....
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	.....	.....
Own work capitalised		72	.....	.....
Other operating income	6.10	74	.....	.....
Non-recurring operating income	6.12	76A	.....	.....
Operating charges		60/66A	159.867,78	379.509,76
Raw materials, consumables		60	.....	.....
Purchases		600/8	.....	.....
Stocks: decrease (increase)		609	.....	.....
Services and other goods		61	24.597,74	244.479,88
Remuneration, social security costs and pensions	6.10	62	.....	.....
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	134.072,04	134.072,04
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)	6.10	631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs)	6.10	635/8	.....	.....
Other operating charges	6.10	640/8	1.198,00	957,84
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	.....	.....
Operating profit (loss)		9901	-159.867,78	-379.509,76

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	1.014.772,63	1.037.405,98
Recurring financial income		75	1.014.772,63	1.037.405,98
Income from financial fixed assets		750	36.842,45	37.846,14
Income from current assets		751	977.444,16	999.088,88
Other financial income	6.11	752/9	486,02	470,96
Non-recurring financial income	6.12	76B	.....	.....
Financial charges		65/66B	41.745,96	78.870,81
Recurring financial charges	6.11	65	41.745,96	78.870,81
Debt charges		650	40.974,94	76.821,50
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	.....	.....
Other financial charges		652/9	771,02	2.049,31
Non-recurring financial charges	6.12	66B	.....	.....
Gain (loss) for the period before taxes		9903	813.158,89	579.025,41
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes	6.13	67/77	287.370,88	163.447,23
Taxes		670/3	287.370,88	163.447,23
Adjustment of income taxes and write-back of tax provisions		77	.....	.....
Gain (loss) of the period		9904	525.788,01	415.578,18
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	525.788,01	415.578,18

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	6.060.984,56	5.555.975,46
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	525.788,01	415.578,18
Profit (loss) brought forward(+)/(-)	14P	5.535.196,55	5.140.397,28
Withdrawals from capital and reserves	791/2	.....	.....
on the contribution	791	.....	.....
from reserves	792	.....	.....
Transfer to capital and reserves	691/2	26.289,40	20.778,91
to the contribution	691	.....	.....
to legal reserve	6920	26.289,40	20.778,91
to other reserves	6921	.....	.....
Profit (loss) to be carried forward(+)/(-)	(14)	6.034.695,16	5.535.196,55
Owners' contribution in respect of losses	794	.....	.....
Profit to be distributed	694/7	.....	.....
Dividends	694	.....	.....
Directors' or managers' entitlements	695	.....	.....
Employees	696	.....	.....
Other beneficiaries	697	.....	.....

EXPLANATORY DISCLOSURES

STATEMENT OF FORMATION EXPENSES OR CAPITAL INCREASE EXPENSES, LOAN ISSUE EXPENSES AND RESTRUCTURING COSTS

	Codes	Period	Preceding period
Net book value at the end of the period	20P	XXXXXXXXXXXXXXXXX	0,03
Movements during the period			
New expenses incurred	8002	.....	
Depreciation	8003	.....	
Other(+)/(-)	8004	.....	
Net book value at the end of the period	(20)	0,03	
Of which			
Formation or capital increase expenses, loan issue expenses and other formation expenses	200/2	.....	
Restructuring costs	204	.....	

CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS**Acquisition value at the end of the period****Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another(+)/(-)

Acquisition value at the end of the period**Depreciations and amounts written down at the end of the period****Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another(+)/(-)

Depreciations and amounts written down at the end of the period**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxxx	1.340.720,42
8022	.....	
8032	.....	
8042	.....	
8052	1.340.720,42	
8122P	xxxxxxxxxxxxxxxx	1.166.334,93
8072	134.072,04	
8082	.....	
8092	.....	
8102	.....	
8112	.....	
8122	1.300.406,97	
211	40.313,45	

GOODWILL**Acquisition value at the end of the period**

Codes	Period	Preceding period
8053P	xxxxxxxxxxxxxxxx	35.456,63

Movements during the period

Acquisitions, including produced fixed assets

8023

Sales and disposals

8033

Transfers from one heading to another(+)/(-)

8043

Acquisition value at the end of the period

8053 35.456,63

Depreciations and amounts written down at the end of the period

8123P xxxxxxxxxxxxxxxx 35.456,63

Movements during the period

Recorded

8073

Written back

8083

Acquisitions from third parties

8093

Cancelled owing to sales and disposals

8103

Transferred from one heading to another(+)/(-)

8113

Depreciations and amounts written down at the end of the period

8123 35.456,63

NET BOOK VALUE AT THE END OF THE PERIOD

212

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	XXXXXXXXXXXXXXXX	37.469,33
Movements during the period			
Acquisitions	8361	.....	
Sales and disposals	8371	.....	
Transfers from one heading to another(+)/(-)	8381	.....	
Acquisition value at the end of the period	8391	37.469,33	
Revaluation surpluses at the end of the period	8451P	XXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8411	.....	
Acquisitions from third parties	8421	.....	
Cancelled	8431	.....	
Transferred from one heading to another(+)/(-)	8441	.....	
Revaluation surpluses at the end of the period	8451	.....	
Amounts written down at the end of the period	8521P	XXXXXXXXXXXXXXXX	6.500,00
Movements during the period			
Recorded	8471	.....	
Written back	8481	.....	
Acquisitions from third parties	8491	.....	
Cancelled owing to sales and disposals	8501	.....	
Transferred from one heading to another(+)/(-)	8511	.....	
Amounts written down at the end of the period	8521	6.500,00	
Uncalled amounts at the end of the period	8551P	XXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)	8541	.....	
Uncalled amounts at the end of the period	8551	.....	
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	30.969,33	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	XXXXXXXXXXXXXXXX	21.194.715,13
Movements during the period			
Additions	8581	.....	
Repayments	8591	.....	
Amounts written down	8601	.....	
Amounts written back	8611	.....	
Exchange differences(+)/(-)	8621	.....	
Other movements(+)/(-)	8631	.....	
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	21.194.715,13	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651		

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PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>Rotterdam Freight Station (volgens het consolidatiepackage) Foreign company Nieuwesluisweg 240, 3165 ROTTERDAM, Netherlands</i>		1.800	100,0	0,0	31/12/2020	EUR	-228.548,55	66.640,93
<i>Ecu Worldwide (Chili) S.A. (volgens het consolidatiepackage) Foreign company Americo Vespucio, Piso 8 80, . Las Condes, Chile</i>		60	20,0	0,0	31/12/2020	EUR	488.690,06	-120.552,78
<i>Ecu Worldwide (Guatemala) S.A. (volgens het consolidatiepackage) Foreign company 1, Avenida, Zona 10 Torre Viva, Oficina 300 Ciudad de Guatemala 10-87, GUATEMALA CITY, Guatemala</i>		20	33,33	0,0	31/12/2020	EUR	278.865,97	243.218,06
<i>Ecu Worldwide Mexico, SA de CV (volgens het consolidatiepackage) Foreign company Avenida Insurgentes Sur No.716 Piso 8, Colonia Del Valle Deleg. Benito Juarez ., 03100 Mexico D.F.C.P., Mexico</i>		49.999	99,99	0,0	31/12/2020	EUR	1.487.760,35	199.970,05
<i>Ecu Worldwide (El Salvador) S.P Z.O.O. S.A. de C.V. (volgens het consolidatiepackage) Foreign company Avenida Bernal, PAsaje Quintanilla Edificio QH, 2do nivel Local N°4 210, San Salvador, El Salvador</i>		66	34,0	0,0	31/12/2020	EUR	74.600,94	75.966,23

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PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%	%			(+) or (-) (in units)	
<i>Ecu-Line Paraguay SA (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>Benjamin Constant Street, Edificio Arasa 2 6) Piso - Ofic. 605 973, 1808 Asuncion, Paraguay</i>		1	20,0	0,0	31/12/2020	EUR	12.452,81	6.503,36
<i>Ecu Worldwide (Argentina) SA (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>Av. Belgrano, Piso 12 355, C1092AaD Buenos Aires, Argentina</i>		1.600	10,0	0,0	31/12/2020	EUR	280.085,73	99.651,38

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Capital

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxx	18.543.970,39
(100)	18.543.970,39	

Changes during the period

.....

.....

.....

.....

Structure of the capital

Different categories of shares

.....

.....

.....

.....

Registered shares

Shares dematerialized

Codes	Value	Number of shares
		
		
		
	18.543.970,39	2.202.047
		
		
8702	xxxxxxxxxxxxxxx	2.202.047
8703	xxxxxxxxxxxxxxx	.....

Capital not paid

Uncalled capital

Called up capital, unpaid

Shareholders having yet to pay up in full

.....

.....

.....

.....

Codes	Uncalled amount	Capital called but not paid
(101)		xxxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxxx	.....
		
		
		
		

Own shares

Held by the company itself

Amount of capital held

Corresponding number of shares

Held by the subsidiaries

Amount of capital held

Corresponding number of shares

Commitments to issue shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Authorized capital not issued

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

Shares issued, non representing capital

Distribution

Number of shares
Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself
Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

Supplementary explanation relating to the contribution (including the industry contribution)

.....
.....
.....
.....

Period
.....
.....
.....
.....

SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold the rights of the enterprise, specifying the ADDRESS (of the registered office, when it involves a legal person) and the COMPANY IDENTIFICATION NUMBER, when it involves an enterprise under Belgian law	Rights held			
	Nature	Number of voting rights		%
		Linked to securities	Not linked to securities	
<i>Ecu Worldwide Belgium NV</i> <i>BE 0432.713.931</i> <i>Schomhoeveweg 15, 2030 Antwerp, Belgium</i>		2.202.046	0	99,99
<i>Ecuhold nv</i> <i>BE 0460.849.374</i> <i>Schomhoeveweg 15, 2030 Antwerp, Belgium</i>		1	0	0,01

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	.....
Subordinated loans	8811	.....
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	.....
Credit institutions	8841	.....
Other loans	8851	.....
Trade debts	8861	.....
Suppliers	8871	.....
Bills of exchange payable	8881	.....
Advance payments received on contract in progress	8891	.....
Other amounts payable	8901	.....
Total current portion of amounts payable after more than one year falling due within one year ..	(42)	.....
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	.....
Subordinated loans	8812	.....
Unsubordinated debentures	8822	.....
Leasing and other similar obligations	8832	.....
Credit institutions	8842	.....
Other loans	8852	.....
Trade debts	8862	.....
Suppliers	8872	.....
Bills of exchange payable	8882	.....
Advance payments received on contracts in progress	8892	.....
Other amounts payable	8902	.....
Total amounts payable with a remaining term of more than one but not more than five years	8912	.....
Amounts payable with a remaining term of more than five years		
Financial debts	8803	.....
Subordinated loans	8813	.....
Unsubordinated debentures	8823	.....
Leasing and other similar obligations	8833	.....
Credit institutions	8843	.....
Other loans	8853	.....
Trade debts	8863	.....
Suppliers	8873	.....
Bills of exchange payable	8883	.....
Advance payments received on contracts in progress	8893	.....
Other amounts payable	8903	.....
Total amounts payable with a remaining term of more than five years	8913	.....

GUARANTEED AMOUNTS PAYABLE (included in headings 17 and 42/48 of the liabilities)**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts	8921	.....
Subordinated loans	8931	.....
Unsubordinated debentures	8941	.....
Leasing and similar obligations	8951	.....
Credit institutions	8961	.....
Other loans	8971	.....
Trade debts	8981	.....
Suppliers	8991	.....
Bills of exchange payable	9001	.....
Advance payments received on contracts in progress	9011	.....
Remuneration and social security	9021	.....
Other amounts payable	9051	.....
Total amounts payable guaranteed by Belgian public authorities	9061	.....

Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets

Financial debts	8922	.....
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	.....
Other loans	8972	.....
Trade debts	8982	.....
Suppliers	8992	.....
Bills of exchange payable	9002	.....
Advance payments received on contracts in progress	9012	.....
Taxes, remuneration and social security	9022	.....
Taxes	9032	.....
Remuneration and social security	9042	.....
Other amounts payable	9052	.....
Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets	9062	.....

TAXES, REMUNERATION AND SOCIAL SECURITY**Taxes** (heading 450/3 and 179 of the liabilities)

Outstanding tax debts	9072	.....
Accruing taxes payable	9073	.....
Estimated taxes payable	450	212.263,11

Remuneration and social security (headings 454/9 and 179 of the liabilities)

Amounts due to the National Social Security Office	9076	.....
Other amounts payable in respect of remuneration and social security	9077	.....

ACCRUALS AND DEFERRED INCOME

Allocation of heading 492/3 of liabilities if the amount is significant

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Period
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OPERATING RESULTS

	Codes	Period	Preceding period
OPERATING INCOME			
Net turnover			
Allocation by categories of activity			
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Allocation into geographical markets			
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Other operating income			
Operating subsidies and compensatory amounts received from public authorities	740		
OPERATING CHARGES			
Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register			
Total number at the closing date	9086	.....	.....
Average number of employees calculated in full-time equivalents	9087	.....	.....
Number of actual worked hours	9088	.....	.....
Personnel costs			
Remuneration and direct social benefits	620	.....	.....
Employers' contribution for social security	621	.....	.....
Employers' premiums for extra statutory insurance	622	.....	.....
Other personnel costs(+)/(-)	623	.....	.....
Retirement and survivors' pensions	624	.....	.....

	Codes	Period	Preceding period
Provisions for pensions and other similar rights			
Appropriations (uses and write-backs)(+)/(-)	635	.....	.....
Amounts written off			
Stocks and contracts in progress			
Recorded	9110	.....	.....
Written back	9111	.....	.....
Trade debts			
Recorded	9112	.....	.....
Written back	9113	.....	.....
Provisions for liabilities and charges			
Additions	9115	.....	.....
Uses and write-backs	9116	.....	.....
Other operating charges			
Taxes related to operation	640	1.198,00	957,84
Other costs	641/8	.....	.....
Hired temporary staff and personnel placed at the enterprise's disposal			
Total number at the closing date	9096	.....	.....
Average number calculated in full-time equivalents	9097	.....	.....
Number of actual worked hours	9098	.....	.....
Costs to the enterprise	617	.....	.....

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies	9125	.....	.....
Interest subsidies	9126	.....	.....
Allocation of other financial income			
Currency differences realized	754	486,02	470,96
Others			
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RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalized Interests	6502		
Amounts written off current assets			
Recorded	6510	.....	.....
Written back	6511	.....	.....
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653	.....	.....
Provisions of a financial nature			
Appropriations	6560	.....	.....
Uses and write-backs	6561	.....	.....
Allocation of other financial charges			
Currency differences realized	654	104,02	1.199,69
Currency translation differences	655		
Others			
.....		667,00	849,62
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INCOME TAXES AND OTHER TAXES

INCOME TAXES

	Codes	Period
Income taxes on the result of the period	9134	287.370,88
Income taxes paid and withholding taxes due or paid	9135	287.370,88
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	.....
Estimated additional taxes	9137	.....
Income taxes on the result of prior periods	9138	.....
Additional income taxes due or paid	9139	.....
Additional income taxes estimated or provided for	9140	.....
In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit		
.....		15.500,00
.....		36.842,45
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Impact of non recurring results on the amount of the income taxes relating to the current period

	Period
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Status of deferred taxes

	Codes	Period
Deferred taxes representing assets	9141	
Accumulated tax losses deductible from future taxable profits	9142	
Other deferred taxes representing assets		
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Deferred taxes representing liabilities	9144	
Allocation of deferred taxes representing liabilities		
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VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES

Value added taxes charged

	Codes	Period	Preceding period
To the enterprise (deductible)	9145	1.815,98	62.305,37
By the enterprise	9146	.....	61.197,35

Amounts withheld on behalf of third party

	Codes	Period	Preceding period
For payroll withholding taxes	9147	.....	.....
For withholding taxes on investment income	9148	.....	.....

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	.....
Of which		
Bills of exchange in circulation endorsed by the enterprise	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	.....
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
Mortgages		
Book value of the immovable properties mortgaged	91611	.....
Amount of registration	91621	.....
Amount of registration by mandate	91631	.....
Pledging of goodwill		
Pledging of goodwill - Max amount	91711	.....
Pledging of goodwill - Amount of the registration by mandate	91721	.....
Pledging of other assets		
Pledging of other assets - Book value	91811	.....
Pledging of other assets - Max amount	91821	.....
Guarantees provided on future assets		
Guarantees provided on future assets - Amount assets involved	91911	.....
Guarantees provided on future assets - Max amount	91921	.....
Seller privilege		
Seller privilege - Book value	92011	.....
Seller privilege - Unpaid amount	92021	.....

	Codes	Period
Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties		
Mortgages		
Book value of the immovable properties mortgaged	91612	.....
Amount of registration	91622	.....
Amount of registration by mandate	91632	.....
Pledging of goodwill		
Pledging of goodwill - Max amount	91712	93.500.000,00
Pledging of goodwill - Amount of the registration on goodwill pledged by mandate	91722	.....
Pledging of other assets		
Pledging of other assets - Book value	91812	.....
Pledging of other assets - Max amount	91822	.....
Guarantees provided on future assets		
Guarantees provided on future assets - Amount assets involved	91912	.....
Guarantees provided on future assets - Max amount	91922	.....
Seller privilege		
Seller privilege - Book value	92012	.....
Seller privilege - Unpaid amount	92022	.....

	Codes	Period
GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE		
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SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
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SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS		
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FORWARD TRANSACTIONS		
Goods purchased (to be received)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	.....
Currencies sold (to be delivered)	9216	.....

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

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Period
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AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

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Period
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SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE

Brief description

Measures taken by the enterprise to cover the resulting charges

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting from past services

Methods of estimation

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Codes	Period
9220	

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT

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Period
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COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

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Period
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NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company

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Period
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OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)

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Period
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RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	21.225.684,46	21.225.684,46
Participating interests	(280)	30.969,33	30.969,33
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	21.194.715,13	21.194.715,13
Amounts receivable	9291	5.248.663,81	5.628.627,09
Over one year	9301	.....	.....
Within one year	9311	5.248.663,81	5.628.627,09
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	1.567.283,15	2.551.292,73
Over one year	9361	.....	.....
Within one year	9371	1.567.283,15	2.551.292,73
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	93.500.000,00	93.500.000,00
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391	.....	.....
Other significant financial commitments	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	36.842,45	37.846,14
Income from current assets	9431	977.444,16	999.088,88
Other financial income	9441	486,02	470,96
Debt charges	9461	40.974,94	76.821,50
Other financial charges	9471	771,02	2.049,31
Disposal of fixed assets			
Capital gains obtained	9481	.....	.....
Capital losses suffered	9491	.....	.....

ASSOCIATED ENTERPRISES**Financial fixed assets**

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

Personal and real guarantees

Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises

Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise

Other significant financial commitments**OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS****Financial fixed assets**

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

Codes	Period	Preceding period
9253		
9263		
9273		
9283		
9293		
9303		
9313		
9353		
9363		
9373		
9383		
9393		
9403		
9252		
9262		
9272		
9282		
9292		
9302		
9312		
9352		
9362		
9372		

TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

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Period

0,00

FINANCIAL RELATIONSHIPS WITH

DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS

Amounts receivable from these persons

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for exceptional services or special missions executed in the company by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for exceptional services or special missions executed in the company by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	1.830,00
95061	.....
95062	.....
95063	.....
95081	.....
95082	4.481,00
95083	.....

Mentions related to article 3:64, §2 and §4 of the Companies and Associations Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES

The enterprise neither prepares nor publishes consolidated financial statements and a relating annual report for one of the following reasons

The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 1:26 of Company Law

The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included

Name, full address of registered office and, for an enterprise governed by Belgian Law, the V. A. T. or national number of the parent company preparing and publishing the consolidated accounts required

ALLCARGO LOGISTICS LTD

5TH FLOOR, DIAMOND SQUARE , CST ROAD KALINA SANTA CRUZ, 400013 MUMBAI, India

INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if the enterprise is subject to Belgian law, the enterprise identification number of the parent company (ies) and the specifications whether the parent enterprise (s) prepare (s) and publish (es) consolidated accounts which includes the annual accounts of the enterprise*:

1. *ALLCARGO LOGISTICS LTD.* *Consolidating entity - Biggest grouping*
5TH FLOOR, DIAMOND SQUARE, CST ROAD, KALINA, SANTA CRUZ, 400013 MUMBAI, India

If the parent enterprise(s) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained*:

1. *ALLCARGO LOGISTICS LTD.* *ALLCARGO BELGIUM*
SCHOMHOEVEWEG 15, 2030 Antwerp, Belgium

* Where the annual accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.