

COMPANY NAME :		Ecu-Line Tunesia	
LOCAL CURRENCY :		TND	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.307006000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		90,630.41	27,824.08
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		43,797.41	13,446.07
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles		43,797.24	13,446.02
D. Leasing & other similar rights		0.17	0.05
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		46,833.00	14,378.01
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		46,833.00	14,378.01
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		28,83,472.81	8,85,243.45
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		5,56,870.43	1,70,962.56
A. Trade debtors/Bad debt/Sales accruals		3,02,137.11	92,757.90
Debtors (Total Accounts Receivables)		4,18,083.16	1,28,354.04
Revaluation on AR		-23,284.88	-7,148.60
Provision bad debt (-)		-92,403.27	-28,368.36
Accruals invoices still to be made- Only Operational		-257.90	-79.18
B. Other amounts receivable < 1 year		2,54,733.32	78,204.66
VIII. Short-term investments		16,00,000.00	4,91,209.60
IX. Cash at bank and in hand		6,82,491.58	2,09,529.01
X. Deferred charges Operational & G&A / Accrued income-Only G&A		44,110.80	13,542.28
TOTAL ASSETS		29,74,103.22	9,13,067.53

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LOCAL CURRENCY :		TND	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.307006000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
		18,19,213.08	5,58,509.33
I. Capital		1,00,000.00	30,700.60
Issued Capital		1,00,000.00	30,700.60
Uncalled Capital (-)		0.00	0.00
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		10,000.00	3,070.06
V. Accumulated Result (loss (-))		17,09,213.08	5,24,738.67
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		10,06,633.86	3,09,042.63
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		8,21,645.83	2,52,250.20
Creditors (Accounts Payables)		6,51,145.80	1,99,905.67
Revaluation		-30,494.66	-9,362.04
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		2,00,994.69	61,706.58
E. Taxes (income tax, taxes on salaries)		1,21,088.19	37,174.80
F. Salaries, social security, provision holiday pay,...		63,899.84	19,617.63
G. Other amounts payable		0.00	0.00
X. Deferred income Operational & G&A / Accrued charges Only G&A		1,48,256.28	45,515.57
TOTAL LIABILITIES		29,74,103.22	9,13,067.53

COMPANY NAME :	Ecu-Line Tunesia	
LOCAL CURRENCY :	TND	
<u>Profit & Loss Account</u>	31-12-21	
AVERAGE ROE	31 December 2021	0.307409000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>35,65,270.95</u>	<u>10,95,996.38</u>
Operating Income (incl. operational accruals)	34,77,708.98	10,69,079.04
Other operating income	87,561.97	26,917.34
<u>CHARGES</u>	<u>30,27,273.26</u>	<u>9,30,611.05</u>
Operating Expenses (incl. operational accruals)	22,00,230.52	6,76,370.66
General and administrative expenses	4,17,268.48	1,28,272.09
Staff Expenses	4,34,333.32	1,33,517.97
Depreciations on trade debts	10,348.43	3,181.20
Decrease of value in stocks	0.00	0.00
Provision for Risks & Charges	0.00	0.00
Other operating expenses	-34,907.49	-10,730.88
EBITDA	5,37,997.69	1,65,385.33
Depreciations on fixed assets	45,049.87	13,848.74
OPERATING RESULT	4,92,947.82	1,51,536.60
FINANCIAL REVENUES	1,47,726.64	45,412.50
Financial Revenues without exchange profit	0.00	0.00
Exchange profit	1,47,726.64	45,412.50
FINANCIAL COSTS	1,68,763.79	51,879.51
Financial costs without exchange costs	12,689.85	3,900.97
Exchange costs	1,56,073.94	47,978.53
<u>FINANCIAL RESULT</u>	<u>-21,037.15</u>	<u>-6,467.01</u>
EXCEPTIONAL REVENUES	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00
RESULT BEFORE TAXES	4,71,910.67	1,45,069.59
INCOME TAXES	91,590.08	28,155.61
NETT RESULT BEFORE DIVIDENDS	3,80,320.59	1,16,913.97
DIVIDENDS PAID	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00
NETT RESULT FOR THE YEAR	3,80,320.59	1,16,913.97