

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

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED UNDER
BELGIAN COMPANY LAW**

IDENTIFICATION DETAILS (on date of deposit)

NAME: ECU LOGISTICS

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 0446.948.482**

DATE **18 / 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 **10 / 09 / 2019**

Regarding the financial year from **01 / 04 / 2018** to **31 / 03 / 2019**

Preceding financial year from **01 / 04 / 2017** to **31 / 03 / 2018**

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: 6.1, 6.2.1, 6.2.2, 6.2.3, 6.2.4, 6.2.5, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.4.2, 6.5.2, 6.8, 6.9, 6.12, 6.17, 6.18.2, 6.19, 6.20, 8, 9, 11, 12, 13, 14, 15, 16

Mohamedhusein Saleem Mohamed Nazir
(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 Braford, United Kingdom

Managing director
12/07/2016 - 07/09/2021

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

Director
01/11/2016 - 14/09/2021

Represented by:

Udaya Kumar Shetty
Stirling Road 10, 148954 Singapore, Singapore

Ernst & Young Bedrijfsrevisoren CVBA
Nr.: BE 0446.334.711
Borsbeeksebrug 26, 2600 Berchem (Antwerp), Belgium
Membership nr.: B0160

Auditor
13/09/2017 - 08/09/2020

Represented by:

Omer Turna
Borsbeeksebrug 26, 2600 Berchem (Antwerp), 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	.....	.....
FIXED ASSETS		21/28	100,46	500,46
Intangible fixed assets	6.2	21	.....	.....
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	100,46	500,46
Affiliated enterprises	6.15	280/1	100,46	100,46
Participating interests		280	100,46	100,46
Amounts receivable		281	.....	.....
Enterprises linked by participating interests	6.15	282/3	.....	.....
Participating interests		282	.....	.....
Amounts receivable		283	.....	.....
Other financial assets		284/8	.....	400,00
Shares		284	.....	.....
Amounts receivable and cash guarantees		285/8	.....	400,00

	Discl.	Codes	Period	Preceding period
CURRENT ASSETS		29/58	394.740,04	433.252,10
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	234.042,80	223.467,31
Trade debtors		40	.....	123.033,08
Other amounts receivable		41	234.042,80	100.434,23
Current investments 6.5.1/6.6		50/53	.....	.....
Own shares		50	.....	.....
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	697,24	29.784,79
Deferred charges and accrued income 6.6		490/1	160.000,00	180.000,00
TOTAL ASSETS		20/58	394.840,50	433.752,56

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	392.989,20	410.957,75
Capital	6.7.1	10	688.000,00	688.000,00
Issued capital		100	688.000,00	688.000,00
Uncalled capital		101	.....	.....
Share premium account		11	.....	.....
Revaluation surpluses		12	.....	.....
Reserves		13	50.834,45	50.834,45
Legal reserve		130	50.834,45	50.834,45
Reserves not available		131	.....	.....
In respect of own shares held		1310	.....	.....
Other		1311	.....	.....
Untaxed reserves		132	.....	.....
Available reserves		133	.....	.....
Accumulated profits (losses)(+)/(-)		14	-345.845,25	-327.876,70
Investment grants		15	.....	.....
Advance to associates on the sharing out of the assets		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	.....	.....

	Discl.	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	1.851,30	22.794,81
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	1.851,30	22.794,81
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	1.851,30	22.794,81
Suppliers		440/4	1.851,30	22.794,81
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	.....	.....
Taxes, remuneration and social security	6.9	45	.....	.....
Taxes		450/3	.....	.....
Remuneration and social security		454/9	.....	.....
Other amounts payable		47/48	.....	.....
Accruals and deferred income	6.9	492/3	.....	.....
TOTAL LIABILITIES		10/49	394.840,50	433.752,56

INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
Operating income		70/76A	50.000,00	364.939,67
Turnover	6.10	70	.....	61.155,88
Stocks of finished goods and work and contracts in progress: increase (decrease)(+)/(-)		71	.....	.....
Own work capitalised		72	.....	.....
Other operating income	6.10	74	50.000,00	303.783,79
Non-recurring operating income	6.12	76A	.....	.....
Operating charges		60/66A	66.687,70	414.694,72
Raw materials, consumables		60	.....	.....
Purchases		600/8	.....	.....
Stocks: decrease (increase)(+)/(-)		609	.....	.....
Services and other goods		61	15.683,97	308.744,96
Remuneration, social security costs and pensions(+)/(-)	6.10	62	.....	7.726,05
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	.....	.....
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	51.003,73	98.223,71
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges	6.12	66A	.....	.....
Operating profit (loss)(+)/(-)		9901	-16.687,70	-49.755,05

	Discl.	Codes	Period	Preceding period
Financial income		75/76B	1.507,96	2.499,53
Recurring financial income		75	1.507,96	2.499,53
Income from financial fixed assets		750	.....	.....
Income from current assets		751	.....	.....
Other financial income	6.11	752/9	1.507,96	2.499,53
Non-recurring financial income	6.12	76B	.....	.....
Financial charges		65/66B	2.788,81	4.377,63
Recurring financial charges	6.11	65	2.788,81	4.377,63
Debt charges		650	109,13	1.737,60
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)(+)/(-)		651	.....	.....
Other financial charges		652/9	2.679,68	2.640,03
Non-recurring financial charges	6.12	66B	.....	.....
Gain (loss) for the period before taxes		9903	-17.968,55	-51.633,15
Transfer from deferred taxes		780	.....	.....
Transfer to deferred taxes		680	.....	.....
Income taxes	6.13	67/77	.....	-5.162,41
Taxes		670/3	.....	.....
Adjustment of income taxes and write-back of tax provisions		77	.....	5.162,41
Gain (loss) of the period		9904	-17.968,55	-46.470,74
Transfer from untaxed reserves		789	.....	.....
Transfer to untaxed reserves		689	.....	.....
Gain (loss) of the period available for appropriation ..(+)/(-)		9905	-17.968,55	-46.470,74

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (loss) to be appropriated(+)/(-)	9906	-345.845,25	-327.876,70
Gain (loss) of the period available for appropriation(+)/(-)	(9905)	-17.968,55	-46.470,74
Profit (loss) brought forward(+)/(-)	14P	-327.876,70	-281.405,96
Withdrawals from capital and reserves	791/2	.....	.....
from capital and share premium account	791	.....	.....
from reserves	792	.....	.....
Transfer to capital and reserves	691/2	.....	.....
to capital and share premium account	691	.....	.....
to legal reserve	6920	.....	.....
to other reserves	6921	.....	.....
Accumulated profits (losses)(+)/(-)	(14)	-345.845,25	-327.876,70
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	.....	.....

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	100,46
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	100,46	
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	.....
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	.....	
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)	100,46	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	XXXXXXXXXXXXXXXX	.....
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)	.....	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	.....	

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	XXXXXXXXXXXXXXXXX	.....
Movements during the period			
Acquisitions	8363	.....	
Sales and disposals	8373	.....	
Transfers from one heading to another(+)/(-)	8383	.....	
Acquisition value at the end of the period	8393	.....	
Revaluation surpluses at the end of the period	8453P	XXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8413	.....	
Acquisitions from third parties	8423	.....	
Cancelled	8433	.....	
Transferred from one heading to another(+)/(-)	8443	.....	
Revaluation surpluses at the end of the period	8453	.....	
Amounts written down at the end of the period	8523P	XXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8473	.....	
Written back	8483	.....	
Acquisitions from third parties	8493	.....	
Cancelled owing to sales and disposals	8503	.....	
Transferred from one heading to another(+)/(-)	8513	.....	
Amounts written down at the end of the period	8523	.....	
Uncalled amounts at the end of the period	8553P	XXXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)	8543	.....	
Uncalled amounts at the end of the period	8553	.....	
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	.....	
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXXXXXXXXX	400,00
Movements during the period			
Additions	8583	.....	
Repayments	8593	400,00	
Amounts written down	8603	.....	
Amounts written back	8613	.....	
Exchange differences(+)/(-)	8623	.....	
Other movements(+)/(-)	8633	.....	
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	.....	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653	.....	

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES

List of the enterprises in which the enterprise holds a participating interest, (recorded in heading 280 and 282 of assets) and the other enterprises in which the enterprise holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10 % of the capital issued.

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 Marokko (volgens het consolidatiepackage)</i> <i>Foreign company</i> <i>Angle Resistance &ed V 353</i> <i>Casablanca</i> <i>Morocco</i>		14	0,28	0,0	31/12/2018	EUR	587.158,45	448.545,69

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

	Codes	Period	Preceding period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares and current investments other than fixed income investments	51	.....	.....
Shares - Book value increased with the uncalled amount	8681	.....	.....
Shares - Uncalled amount	8682	.....	.....
Precious metals and works of art	8683	.....	.....
Fixed income securities	52	.....	.....
Fixed income securities issued by credit institutions	8684	.....	.....
Fixed term accounts with credit institutions	53	.....	.....
With residual term or notice of withdrawal			
up to one month	8686	.....	.....
between one month and one year	8687	.....	.....
over one year	8688	.....	.....
Other investments not mentioned above	8689	.....	.....

DEFERRED CHARGES AND ACCRUED INCOME

Allocation of heading 490/1 of assets if the amount is significant

.....	Period
.....	160.000,00
.....	
.....	
.....	

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Social capital

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxx	688.000,00
(100)	688.000,00	

Changes during the period

.....

.....

.....

.....

Structure of the capital

Different categories of shares

.....

.....

.....

.....

Registered shares

Shares dematerialized

Codes	Value	Number of shares
		
		
		
	688.000,00	27.750
		
		
8702	xxxxxxxxxxxxxxx	27.750
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	

SHAREHOLDER STRUCTURE OF THE ENTERPRISE AT THE DATE OF END-OF-YEAR PROCEDURE

according to the notifications that the enterprise has received pursuant to art. 631 §2, last subsection and art. 632 §2 last subsection of the Belgian company law; art. 14 fourth subsection of the law of 2nd May 2007 on the disclosure of major shareholdings; and article 5 of the royal decree of 21st August 2008 laying down further rules on 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>Ecuhold nv</i> <i>BE 0460.849.374</i> <i>Schomhoeveweg 15</i> <i>2030 Antwerp</i> <i>Belgium</i>		27.742	0	99,98
<i>AGL nv</i> <i>BE 0874.486.375</i> <i>Schomhoeveweg 15</i> <i>2030 Antwerp</i> <i>Belgium</i>		8	0	0,02

OPERATING RESULTS**OPERATING INCOME****Net turnover**

Allocation by categories of activity

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

Allocation into geographical markets

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

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	8.346,06
Employers' premiums for extra statutory insurance	622	1.435,13
Other personnel costs(+)/(-)	623	-2.055,14
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	303,77	23.544,36
Other costs	641/8	50.699,96	74.679,35
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	.....	0,5
Number of actual worked hours	9098	.....	834
Costs to the enterprise	617	.....	110.132,05

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			
.....		106,60	198,03
.....		0,03	428,93
.....		1.401,33	1.872,57
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501	.....	.....
Capitalized Interests	6503	.....	.....
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			
.....		1.049,17	970,01
.....		1.630,51	1.637,50
.....			

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	9161	.....
Amount of registration	9171	.....
Pledging of goodwill - Amount of the registration	9181	.....
Pledging of other assets - Book value of other assets pledged	9191	.....
Guarantees provided on future assets - Amount of assets involved	9201	.....
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	9162	.....
Amount of registration	9172	.....
Pledging of goodwill - Amount of the registration	9182	.....
Pledging of other assets - Book value of other assets pledged	9192	.....
Guarantees provided on future assets - Amount of assets involved	9202	.....

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

.....

.....

.....

.....

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

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

.....

.....

.....

.....

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

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

.....

.....

.....

.....

Codes	Period
9220	

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

.....

.....

.....

.....

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

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

.....

.....

.....

.....

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

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

.....

.....

.....

.....

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

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

.....

.....

.....

.....

Period
0,00
.....
.....
.....

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

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	100,46	100,46
Participating interests	(280)	100,46	100,46
Subordinated amounts receivable	9271	.....	.....
Other amounts receivable	9281	.....	.....
Amounts receivable	9291	232.725,02	96.622,92
Over one year	9301	.....	.....
Within one year	9311	232.725,02	96.622,92
Current investments	9321	.....	.....
Shares	9331	.....	.....
Amounts receivable	9341	.....	.....
Amounts payable	9351	.....	.....
Over one year	9361	.....	.....
Within one year	9371	.....	.....
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381	60.500.000,00	60.500.000,00
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	.....	.....
Income from current assets	9431	.....	.....
Other financial income	9441	.....	.....
Debt charges	9461	.....	.....
Other financial charges	9471	.....	.....
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

.....

.....

.....

.....

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

	Codes	Period
Amounts receivable from these persons	9500	.....
Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts		
.....		
Guarantees provided in their favour	9501	.....
Other significant commitments undertaken in their favour	9502	.....
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	9503	.....
To former directors and former managers	9504	.....

AUDITORS OR PEOPLE THEY ARE LINKED TO

	Codes	Period
Auditor's fees	9505	6.046,00
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	.....
Tax consultancy	95062	.....
Other missions external to the audit	95063	.....
Fees for exceptional services or special missions executed in the company by people they are linked to		
Other attestation missions	95081	.....
Tax consultancy	95082	.....
Other missions external to the audit	95083	.....

Mentions related to article 134 from the Companies 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 company 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. 16 of Company Law

The company 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, 400 013 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 company is subject to Belgian law, the company identification number of the parent company (ies) and the specifications whether the parent company (ies) prepare (s) and publish (es) consolidated accounts which includes the annual accounts of the company*:

1. *ALLCARGO LOGISTICS LTD.* *Consolidating entity - Biggest grouping*
5TH FLOOR, DIAMOND SQUARE, CST ROAD, KALINA, SANTA CRUZ, 400 013 Mumbai, India

If the parent company(ies) 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.

**OTHER DOCUMENTS TO BE FILED UNDER BELGIAN
COMPANY LAW**

MANAGEMENT REPORT

SOCIAL BALANCE SHEET

Number of joint industrial committee: 140 226

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

Full-time 1001
 Part-time 1002
 Total in full-time equivalents 1003

Number of hours actually worked

Full-time 1011
 Part-time 1012
 Total 1013

Personnel costs

Full-time 1021
 Part-time 1022
 Total 1023

Advantages in addition to wages

Codes	Total	1. Men	2. Women
1001			
1002			
1003			
1011			
1012			
1013			
1021			
1022			
1023			
1033			

During the preceding period

Average number of employees in FTE 1003
 Number of hours actually worked 1013
 Personnel costs 1023
 Advantages in addition to wages 1033

Codes	P. Total	1P. Men	2P. Women
1003			
1013			
1023			
1033			

EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)
At the closing date of the period
Number of employees

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

According to gender and study level

Men

primary education

secondary education

higher non-university education

university education

Women

primary education

secondary education

higher non-university education

university education

By professional category

Management staff

Employees

Workers

Others

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
105			
110			
111			
112			
113			
120			
1200			
1201			
1202			
1203			
121			
1210			
1211			
1212			
1213			
130			
134			
132			
133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL
During the period

Average number of persons employed

Number of hours actually worked

Costs for the enterprise

Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
150		
151		
152		

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year

By nature of employment contract

Contract for an indefinite period
 Contract for a definite period
 Contract for the execution of a specifically assigned work
 Replacement contract

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205			
210			
211			
212			
213			

DEPARTURES

Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year

By nature of employment contract

Contract for an indefinite period
 Contract for a definite period
 Contract for the execution of a specifically assigned work
 Replacement contract

By reason of termination of contract

Retirement
 Unemployment with extra allowance from enterprise
 Dismissal
 Other reason
 the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305			
310			
311			
312			
313			
340			
341			
342			
343			
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

Total of initiatives of formal professional training at the expense of the employer

Number of employees involved

Number of actual training hours

Net costs for the enterprise

 of which gross costs directly linked to training

 of which fees paid and payments to collective funds

 of which grants and other financial advantages received (to deduct)

Codes	Men	Codes	Women
5801		5811	.....
5802		5812	.....
5803		5813	.....
58031		58131	.....
58032		58132	.....
58033		58133	.....
5821		5831	.....
5822		5832	.....
5823		5833	.....
5841		5851	.....
5842		5852	.....
5843		5853	.....

Total of initiatives of less formal or informal professional training at the expense of the employer

Number of employees involved

Number of actual training hours

Net costs for the enterprise

Total of initiatives of initial professional training at the expense of the employer

Number of employees involved

Number of actual training hours

Net costs for the enterprise