

COMPANY NAME :	Ecu-Line U.K.	
LOCAL CURRENCY :	GBP	
Balance Sheet	31-03-19	
ROE	31 March 2019	1.162732000
ASSETS	Local currency	Eur
FIXED ASSETS	TO COMPLETE	
I. Formation expenses (NBV)	65,816.43	76,526.87
II. Intangible fixed assets(NBV)	0.00	0.00
III. Tangible fixed assets(NBV)	0.00	0.00
A. Land & buildings	0.00	0.00
B. Plant, machinery & equipment	0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles	65,816.43	76,526.87
D. Leasing & other similar rights	0.00	0.00
E. Leasehold Improvements	0.00	0.00
Note on NBV		
IV. Financial fixed assets	0.00	0.00
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	0.00	0.00
D. Long Term Loans Receivable	0.00	0.00
CURRENT ASSETS	61,25,950.69	71,22,838.90
V. Short Term Loans Receivable	0.00	0.00
VI. Inventories	0.00	0.00
VII. Amounts receivable within one year	60,21,839.37	70,01,785.33
A. Trade debtors/Bad debt/Sales accruals	50,21,361.65	58,38,497.87
Debtors (Total Accounts Receivables)	50,58,175.19	58,81,302.16
Revaluation on AR	-29,600.94	-34,417.96
Provision bad debt (-)	-2,10,389.49	-2,44,626.59
Accruals invoices still to be made- Only Operational	2,03,176.89	2,36,240.27
B. Other amounts receivable < 1 year	10,00,477.72	11,63,287.46
VIII. Short-term investments	0.00	0.00
IX. Cash at bank and in hand	21,280.36	24,743.35
X. Deferred charges Operational & G&A / Accrued income-Only G&A	82,830.97	96,310.22
TOTAL ASSETS	61,91,767.12	71,99,365.77

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ROE		31 March 2019	1.162732000
LIABILITIES		Local currency TO COMPLETE	Eur
CAPITAL & RESERVES		9,61,264.18	11,17,692.62
I. Capital		7,00,100.00	8,14,028.67
Issued Capital		0.00	0.00
Uncalled Capital (-)			
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		0.00	0.00
V. Accumulated Result (loss -)		2,61,164.18	3,03,663.95
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		51,57,756.54	59,97,088.58
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		40,86,008.88	47,50,933.28
Creditors (Accounts Payables)		29,77,194.51	34,61,679.33
Revaluation		-7,189.88	-8,359.90
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		11,16,004.25	12,97,613.85
E. Taxes (income tax, taxes on salaries)		5,10,698.87	5,93,805.92
F. Salaries, social security, provision holiday pay,...		1,69,130.22	1,96,653.12
G. Other amounts payable		3,91,918.57	4,55,696.26
X. Deferred income Operational & G&A / Accrued charges Only G&A		72,746.40	84,584.57
TOTAL LIABILITIES		61,91,767.12	71,99,365.77

COMPANY NAME :	Ecu-Line U.K.	
LOCAL CURRENCY :	GBP	
<u>Profit & Loss Account</u>	31-03-19	
AVERAGE ROE	31 March 2019	1.147155000
	Local currency TO COMPLETE	Eur
<u>REVENUES</u>	<u>335,19,467.50</u>	<u>380,25,217.07</u>
Operating Income (incl. operational accruals)	<u>335,19,281.80</u>	<u>380,25,008.03</u>
Other operating income	<u>185.70</u>	<u>209.03</u>
<u>CHARGES</u>		
Operating Expenses (incl. operational accruals)	<u>282,05,650.27</u>	<u>319,96,515.13</u>
General and administrative expenses	<u>9,05,282.05</u>	<u>10,26,967.42</u>
Staff Expenses	<u>26,16,098.02</u>	<u>29,67,691.22</u>
Depreciations on trade debts	<u>49,562.26</u>	<u>56,114.97</u>
Decrease of value in stocks	<u>0.00</u>	<u>0.00</u>
Provision for Risks & Charges	<u>0.00</u>	<u>0.00</u>
Other operating expenses	<u>12,687.55</u>	<u>14,489.32</u>
<u>EBITDA</u>	<u>17,30,187.35</u>	<u>19,63,439.01</u>
Depreciations on fixed assets	<u>25,739.00</u>	<u>29,219.67</u>
<u>OPERATING RESULT</u>	<u>17,04,448.35</u>	<u>19,34,219.34</u>
<u>FINANCIAL REVENUES</u>	<u>12,60,645.23</u>	<u>14,32,402.52</u>
Financial Revenues without exchange profit	<u>47.91</u>	<u>54.93</u>
Exchange profit	<u>12,60,597.32</u>	<u>14,32,347.59</u>
<u>FINANCIAL COSTS</u>	<u>13,22,058.42</u>	<u>15,01,912.24</u>
Financial costs without exchange costs	<u>11,946.13</u>	<u>13,540.73</u>
Exchange costs		
<u>FINANCIAL RESULT</u>	<u>-61,413.20</u>	<u>-69,509.72</u>
<u>EXCEPTIONAL REVENUES</u>	<u>0.00</u>	<u>0.00</u>
<u>EXCEPTIONAL COSTS</u>	<u>-5,278.77</u>	<u>-5,965.52</u>
<u>RESULT BEFORE TAXES</u>	<u>16,48,313.92</u>	<u>18,70,675.14</u>
<u>INCOME TAXES</u>	<u>3,37,149.61</u>	<u>3,82,654.60</u>
<u>NETT RESULT BEFORE DIVIDENDS</u>	<u>13,11,164.31</u>	<u>14,88,020.53</u>
<u>DIVIDENDS PAID</u>	<u>0.00</u>	<u>0.00</u>
<u>DIVIDENDS RECEIVED</u>	<u>0.00</u>	<u>0.00</u>
<u>NETT RESULT FOR THE YEAR</u>	<u>13,11,164.31</u>	<u>14,88,020.53</u>