COMPANY NAME : Ecu-Line Ivory Coast

LOCAL CURRENCY : XOF

Balance Sheet

	31-12-19		31-12-18	
ROE	31 December 2019	0.001524000	31 December 2018	0.001524000
A S S E T S	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
FIXED ASSETS	49,951,300.00	76,125.78	58,455,272.00	89,085.83
I. Formation expenses (NBV)	0.00	0.00	0.00	0.00
II. Intangible fixed assets(NBV)	0.00	0.00	0.00	0.00
III. Tangible fixed assets(NBV)	39,091,700.00	59,575.75	49,595,672.00	75,583.80
A. Land & buildings	0.00	0.00	0.00	0.00
B. Plant, machinery & equipment	0.00	0.00	0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles	9,449,135.00	14,400.48	14,613,379.00	22,270.79
D. Leasing & other similar rights	0.00	0.00	0.00	0.00
E. Leasehold Improvements	29,642,565.00	45,175.27	34,982,293.00	53,313.01
Note on NBV				
IV. Financial fixed assets	10,859,600.00	16,550.03	8,859,600.00	13,502.03
A 1 Investments in subsidiaries	0.00	0.00	0.00	0.00
A 2 Advances to subsidiaries	0.00	0.00	0.00	0.00
B Investments in other enterprises	0.00	0.00	0.00	0.00
C. Guarantees given	10,859,600.00	16,550.03	8,859,600.00	13,502.03
D. Long Term Loans Receivable	0.00	0.00	0.00	0.00
CURRENT ASSETS	138,947,407.32	211,755.85	182,319,084.00	277,854.28
V. Short Term Loans Receivable	0.00	0.00	0.00	0.00
VI. Inventories	0.00	0.00	0.00	0.00
VII. Amounts receivable within one year	114,279,691.01	174,162.25	118,378,138.00	180,408.28
A. Trade debtors/Bad debt/Sales accruals	104,279,691.01	158,922.25	115,239,652.00	175,625.23
Debtors (Total Accounts Receivables)	108,810,735.01	165,827.56	120,815,697.00	184,123.12
Revaluation on AR	0.00	0.00	-3,030,214.00	-4,618.05
Provision bad debt (-)	-5,929,299.00	-9,036.25	-7,739,556.00	-11,795.08
Accruals invoices still to be made- Only Operational	1,398,255.00	2,130.94	5,193,725.00	7,915.24
B. Other amounts receivable < 1 year	10,000,000.00	15,240.00	3,138,486.00	4,783.05
VIII. Short-term investments	0.00	0.00	0.00	0.00
IX. Cash at bank and in hand	13,798,653.77	21,029.15	54,069,102.00	82,401.31
X. Deferred charges Operational & G&A / Accrued income-Only G&A	10,869,062.54	16,564.45	9,871,844.00	15,044.69
TOTAL ASSETS	188,898,707.32	287,881.63	240,774,356.00	366,940.12

COMPANY NAME : Ecu-Line Ivory Coast

LOCAL CURRENCY : XOF

Balance Sheet

ROE	31-12-19		31-12-18	
	31 December 2019	0.001524000	31 December 2018	0.001524000
LIABILITIES	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
CAPITAL & RESERVES	**21,095,810.62**	**32,150.02**	**148,458,167.00**	**226,250.25**
I. Capital	**1,000,000.00**	**1,524.00**	**1,000,000.00**	**1,524.00**
Issued Capital	1,000,000.00	1,524.00	1,000,000.00	1,524.00
Uncalled Capital (-)	0.00	0.00	0.00	0.00
II. Share premium Account	**0.00**	**0.00**	**0.00**	**0.00**
III. Revaluation Surpluses	**0.00**	**0.00**	**0.00**	**0.00**
IV. Reserves	**200,000.00**	**304.80**	**200,000.00**	**304.80**
V. Accumulated Result (loss (-))	**19,895,810.62**	**30,321.22**	**147,258,167.00**	**224,421.45**
VII. PROVISIONS	**21,600,009.80**	**32,918.41**	**16,117,705.00**	**24,563.38**
Pension & similar obligations	21,600,009.80	32,918.41	16,117,705.00	24,563.38
Taxation	0.00	0.00	0.00	0.00
Major repairs & maintenance	0.00	0.00	0.00	0.00
VIII. LONG TERM LIABILITIES	**0.00**	**0.00**	**0.00**	**0.00**
A. Subordinated loans	0.00	0.00	0.00	0.00
B.1 Advances from ShareHolders	0.00	0.00	0.00	0.00
B.2 Long Term Loans (payable)	0.00	0.00	0.00	0.00
C.Leasing & similar obligations LT	0.00	0.00	0.00	0.00
D. Credit Institutions LT	0.00	0.00	0.00	0.00
E. Other amounts payable LT	0.00	0.00	0.00	0.00
IX. CURRENT LIABILITIES	**141,406,185.29**	**215,503.03**	**74,488,484.00**	**113,520.45**
A. Current portion of amounts payable after +1 year	0.00	0.00	0.00	0.00
Loans	0.00	0.00	0.00	0.00
Leasing & similar obligations	0.00	0.00	0.00	0.00
Credit Institutions	0.00	0.00	0.00	0.00
B. Credit Institutions (excl.loans over more than 1 bookyear)	0.00	0.00	0.00	0.00
C.Loans ST	0.00	0.00	0.00	0.00
D. Creditors + Accruals invoices receivable	47,981,542.89	73,123.87	21,626,962.00	32,959.49
Creditors (Accounts Payables)	29,406,104.89	44,814.90	19,073,618.00	29,068.19
Revaluation	0.00	0.00	-126,883.00	-193.37
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates	**18,575,438.00**	**28,308.97**	**2,680,227.00**	**4,084.67**
E. Taxes (income tax, taxes on salaries)	37,470,386.74	57,104.87	46,474,231.00	70,826.73
F. Salaries, social security, provision holiday pay,...	32,591,953.66	49,670.14	6,387,291.00	9,734.23
G. Other amounts payable	23,362,302.00	35,604.15	0.00	0.00
X. Deferred income Operational & G&A / Accrued charges Only G&A	**4,796,701.75**	**7,310.17**	**1,710,000.00**	**2,606.04**
TOTAL LIABILITIES	**188,898,707.46**	**287,881.63**	**240,774,356.00**	**366,940.12**

Loans portion Lc

Loans portion

COMPANY NAME : Ecu-Line Ivory Coast

LOCAL CURRENCY : XOF

Profit & Loss Account

	31-12-19		31-12-18	
AVERAGE ROE	31 December 2019	0.001524000	31 December 2018	0.001524000
	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
REVENUES	849,339,332.00	1,294,393.14	787,461,861.00	1,200,091.88
Operating Income (incl. operational accruals)	849,339,332.00	1,294,393.14	787,461,861.00	1,200,091.88
Other operating income	0.00	0.00	0.00	0.00
CHARGES	843,678,039.09	1,285,765.33	694,813,308.50	1,058,895.48
Operating Expenses (incl. operational accruals)	601,695,698.50	916,984.24	498,791,971.00	760,158.96
General and administrative expenses	119,467,757.82	182,068.86	78,728,325.17	119,981.97
Staff Expenses	106,783,068.46	162,737.40	111,792,500.00	170,371.77
Depreciations on trade debts	524,152.00	798.81	-13,462,412.00	-20,516.72
Decrease of value in stocks	0.00	0.00	0.00	0.00
Provision for Risks & Charges	0.00	0.00	0.00	0.00
Other operating expenses	15,207,362.31	23,176.02	18,962,924.33	28,899.50
EBITDA	5,661,292.91	8,627.81	92,648,552.50	141,196.39
Depreciations on fixed assets	8,916,114.00	13,588.16	5,300,325.00	8,077.70
OPERATING RESULT	-3,254,821.09	-4,960.35	87,348,227.50	133,118.70
FINANCIAL REVENUES	18,949.29	28.88	0.00	0.00
Financial Revenues without exchange profit	0.00	0.00	0.00	0.00
Exchange profit	18,949.29	28.88	0.00	0.00
FINANCIAL COSTS	5,978,873.58	9,111.80	7,418,166.00	11,305.28
Financial costs without exchange costs	4,600,878.13	7,011.74	6,168,900.00	9,401.40
Exchange costs	1,377,995.45	2,100.07	1,249,266.00	1,903.88
FINANCIAL RESULT	-5,959,924.29	-9,082.92	-7,418,166.00	-11,305.28
EXCEPTIONAL REVENUES	0.00	0.00	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00	0.00	0.00
RESULT BEFORE TAXES	-9,214,745.38	-14,043.27	79,930,061.50	121,813.41
INCOME TAXES	17,427,270.00	26,559.16	22,849,713.00	34,822.96
NETT RESULT BEFORE DIVIDENDS	-26,642,015.38	-40,602.43	57,080,348.50	86,990.45
DIVIDENDS PAID	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00	0.00	0.00
NETT RESULT FOR THE YEAR	-26,642,015.38	-40,602.43	57,080,348.50	86,990.45