

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line Turkey

TRY

Balance Sheet

ROE

ASSETS	
FIXED ASSETS	
I. Formation expenses (NBV)	
II. Intangible fixed assets(NBV)	
III. Tangible fixed assets(NBV)	
A. Land & buildings	
B. Plant, machinery & equipment	
C. Office equipment (fax,copier, ...) furniture & vehicles	
D. Leasing & other similar rights	
E. Leasehold Improvements	
Note on NBV	
IV. Financial fixed assets	
A 1 Investments in subsidiaries	
A 2 Advances to subsidiaries	
B Investments in other enterprises	
C. Guarantees given	
D. Long Term Loans Receivable	
CURRENT ASSETS	
V. Short Term Loans Receivable	
VI. Inventories	
VII. Amounts receivable within one year	
A. Trade debtors/Bad debt/Sales accruals	
Debtors (Total Accounts Receivables)	
Revaluation on AR	
Provision bad debt (-)	
Accruals invoices still to be made- Only Operational	
B. Other amounts receivable < 1 year	
VIII. Short-term investments	
IX. Cash at bank and in hand	
X. Deferred charges Operational & G&A / Accrued income-Only G&A	
TOTAL ASSETS	

31-12-17		31-12-16	
31 December 2017		31 December 2016	
0 238590000		0 269640000	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
489,486.99	116,786.70	626,792.98	169,008.46
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
16,337.97	3,659.49	53,443.90	14,410.61
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
15,337.97	3,659.49	53,443.90	14,410.61
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
474,149.02	113,127.21	573,349.08	154,597.85
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
474,149.02	113,127.21	573,349.08	154,597.85
0.00	0.00	0.00	0.00
5,660,501.22	1,360,538.99	7,660,509.15	2,065,579.69
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
2,128,800.00	507,910.39	6,490,168.69	1,750,009.09
1,933,274.50	461,259.96	6,182,811.34	1,667,133.25
1,932,950.83	461,182.74	4,953,205.24	1,335,582.26
234,427.85	55,932.14	0.00	0.00
		122,039.10	32,906.62
-234,104.17	-55,854.91	-106,691.04	-28,768.17
0.00	0.00	1,214,258.04	327,412.54
195,525.50	46,650.43	307,357.35	82,875.84
0.00	0.00	0.00	0.00
1,268,789.55	302,720.50	1,134,400.99	305,879.88
2,262,911.67	539,908.10	35,939.47	9,690.72
6,149,988.21	1,467,325.69	8,287,302.13	2,234,588.15

LOCAL CURRENCY :

ROE

LIABILITIES	
<u>CAPITAL & RESERVES</u>	
I. Capital	
Issued Capital	
Uncalled Capital (-)	
II. Share premium Account	
III. Revaluation Surpluses	
IV. Reserves	
V. Accumulated Result (loss (-))	
<u>VII. PROVISIONS</u>	
Pension & similar obligations	
Taxation	
Major repairs & maintenance	
<u>VIII. LONG TERM LIABILITIES</u>	
A. Subordinated loans	
B.1 Advances from ShareHolders	
B.2 Long Term Loans (payable)	
C. Leasing & similar obligations LT	
D. Credit Institutions LT	
E. Other amounts payable LT	
<u>IX. CURRENT LIABILITIES</u>	
A. Current portion of amounts payable after +1 year	
Loans	
Leasing & similar obligations	
Credit Institutions	
B. Credit Institutions (excl loans over more than 1 bookyear)	
C. Loans ST	
D. Creditors + Accruals invoices receivable	
Creditors (Accounts Payables)	
Revaluation	
Accruals for invoices still to be received + Trade Accruals/Op.Estimates	
E. Taxes (income tax, taxes on salaries)	
F. Salaries, social security, provision holiday pay....	
G. Other amounts payable	
X. Deferred income Operational & G&A / Accrued charges Only G&A	
TOTAL LIABILITIES	

TRY

31-12-17		31-12-16	
31 December 2017		31 December 2016	
0.238590000		0.269640000	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
1,909,722.39	455,640.66	1,507,656.48	406,524.49
224,321.19	53,520.79	224,321.19	60,485.97
224,321.19	53,520.79	224,321.19	60,485.97
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
449,518.27	107,250.56	282,814.95	76,258.22
1,235,882.93	294,869.31	1,000,520.34	269,780.30
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
3,482,823.54	830,966.87	6,004,223.42	1,618,978.80
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
2,311,112.39	551,408.30	4,326,155.20	1,166,504.49
1,210,821.99	288,890.02	2,243,336.90	604,893.36
0.00	0.00	0.00	0.00
1,100,290.40	262,518.29	2,082,818.30	561,611.13
495,122.62	118,131.31	835,146.18	225,188.82
476,363.43	113,655.55	556,095.74	149,945.66
200,225.10	47,771.71	286,826.30	77,339.84
757,442.90	180,718.30	775,423.22	209,085.12
6,149,988.82	1,467,325.83	8,287,303.12	2,234,588.41

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line Turkey

TRY

Profit & Loss Account

AVERAGE ROE

31 December 2017

0.243820000

31 December 2016

0.299950000

	31-12-17		31-12-16	
	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
<u>REVENUES</u>	<u>27,649,776.73</u>	<u>6,741,568.56</u>	<u>18,917,511.80</u>	<u>5,674,307.66</u>
Operating Income (incl. operational accruals)	27,568,020.86	6,721,634.85	18,910,207.87	5,672,116.85
Other operating income	81,755.87	19,933.72	7,303.93	2,190.81
<u>CHARGES</u>	<u>26,236,530.95</u>	<u>6,396,990.98</u>	<u>17,696,689.19</u>	<u>5,308,121.92</u>
Operating Expenses (incl. operational accruals)	22,665,736.61	5,526,359.90	14,912,254.45	4,472,930.72
General and administrative expenses	935,986.42	228,212.21	730,847.60	219,217.74
Staff Expenses	2,456,385.56	598,915.93	2,003,935.69	601,080.51
Depreciations on trade debts	165,878.49	40,444.49	38,465.36	11,537.68
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	12,543.88	3,058.45	11,186.09	3,355.27
EBITDA	1,413,245.78	344,577.59	1,220,822.61	366,185.74
Depreciations on fixed assets	14,943.35	3,643.49	18,414.14	5,523.32
OPERATING RESULT	1,398,302.43	340,934.10	1,202,408.47	360,662.42
FINANCIAL REVENUES	233,425.78	56,913.87	441,047.94	132,292.33
Financial Revenues without exchange profit	0.00	0.00	0.00	0.00
Exchange profit	233,425.78	56,913.87	441,047.94	132,292.33
FINANCIAL COSTS	12,925.62	3,151.52	-32,720.06	-9,814.38
Financial costs without exchange costs	12,925.62	3,151.52	-32,720.06	-9,814.38
Exchange costs	0.00	0.00	0.00	0.00
<u>FINANCIAL RESULT</u>	<u>220,500.16</u>	<u>53,762.35</u>	<u>473,768.00</u>	<u>142,106.71</u>
EXCEPTIONAL REVENUES	53,489.00	13,041.69	0.00	0.00
EXCEPTIONAL COSTS	-2,032.50	-495.56	0.00	0.00
RESULT BEFORE TAXES	1,674,324.09	408,233.70	1,676,176.47	502,769.13
INCOME TAXES	449,628.48	109,628.42	686,905.99	206,037.45
NETT RESULT BEFORE DIVIDENDS	1,224,695.60	298,605.28	989,270.48	296,731.68
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	1,224,695.60	298,605.28	989,270.48	296,731.68