COMPANY NAME : Ecu Line Japan

LOCAL CURRENCY : JPY

Balance Sheet

31-12-22

ROE 31 december 2022 0,007129000

ASSETS	Local currency TO COMPLETE	Eur
FIXED ASSETS	**37.363.458,00**	**266.364,09**
I. Formation expenses (NBV)	0,00	**0,00**
II. Intangible fixed assets(NBV)	0,00	**0,00**
III. Tangible fixed assets(NBV)	**2.282.730,00**	**16.273,58**
A. Land & buildings	0,00	0,00
B. Plant, machinery & equipment	0,00	0,00
C. Office equipment (fax,copier..)/ furniture & vehicles	2.282.730,00	16.273,58
D. Leasing & other similar rights	0,00	0,00
E. Leasehold Improvements	0,00	0,00
Note on NBV		
IV. Financial fixed assets	**35.080.728,00**	**250.090,51**
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	35.080.728,00	250.090,51
D. Long Term Loans Receivable	0,00	0,00
CURRENT ASSETS	**575.956.125,59**	**4.105.991,22**
V. Short Term Loans Receivable	**0,00**	**0,00**
VI. Inventories	**209.800,00**	**1.495,66**
VII. Amounts receivable within one year	**437.861.223,51**	**3.121.512,66**
A. Trade debtors/Bad debt/Sales accruals	411.276.555,83	2.931.990,57
Debtors (Total Accounts Receivables)	380.464.483,95	2.712.331,31
Revaluation on AR	0,00	0,00
Provision bad debt (-)	-831.013,00	-5.924,29
Accruals invoices still to be made- Only Operational	31.643.084,88	225.583,55
B. Other amounts receivable < 1 year	26.584.667,68	189.522,10
VIII. Short-term investments	**0,00**	**0,00**
IX. Cash at bank and in hand	**125.618.220,00**	**895.532,29**
X. Deferred charges Operational & G&A / Accrued income-Only G&A	**12.266.882,08**	**87.450,60**
TOTAL ASSETS	**613.319.583,59**	**4.372.355,31**

COMPANY NAME : Ecu Line Japan

LOCAL CURRENCY : JPY

Balance Sheet

31-12-22

ROE 31 december 2022 0,007129000

LIABILITIES		Local currency TO COMPLETE	Eur
CAPITAL & RESERVES		**-3.722.422,08**	**-26.537,15**
I. Capital		**30.000.000,00**	**213.870,00**
Issued Capital		30.000.000,00	213.870,00
Uncalled Capital (-)		0,00	0,00
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 (-))		**-33.722.422,08**	**-240.407,15**
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	Loans portion Lon	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		**561.466.188,13**	**4.002.692,46**
A. Current portion of amounts payable after +1 year	Loans portion	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		410.622.642,45	2.927.328,82
Creditors (Accounts Payables)		121.639.368,21	867.167,06
Revaluation		0,00	0,00
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		288.983.274,24	2.060.161,76
E. Taxes (income tax, taxes on salaries)		10.853.671,93	77.375,83
F. Salaries, social security, provision holiday pay,...		133.298.087,56	950.282,07
G. Other amounts payable		6.691.786,19	47.705,74
X. Deferred income Operational & G&A / Accrued charges Only G&A		**55.575.817,54**	**396.200,00**
TOTAL LIABILITIES		**613.319.583,59**	**4.372.355,31**

COMPANY NAME : Ecu Line Japan

LOCAL CURRENCY : JPY

Profit & Loss Account

31-12-22

AVERAGE ROE 31 december 2022 0,007260000

	Local currency TO COMPLETE	Eur
REVENUES	**5.383.456.951,63**	**39.083.897,47**
Operating Income (incl. operational accruals)	5.378.115.253,66	39.045.116,74
Other operating income	5.341.697,97	38.780,73
CHARGES	**5.592.531.661,87**	**40.601.779,87**
Operating Expenses (incl. operational accruals)	4.797.111.304,88	34.827.028,07
General and administrative expenses	208.809.086,00	1.515.953,96
Staff Expenses	586.611.270,99	4.258.797,83
Depreciations on trade debts	0,00	0,00
Decrease of value in stocks	0,00	0,00
Provision for Risks & Charges	0,00	0,00
Other operating expenses	0,00	0,00
EBITDA	**-209.074.710,24**	**-1.517.882,40**
Depreciations on fixed assets	533.240,00	3.871,32
OPERATING RESULT	**-209.607.950,24**	**-1.521.753,72**
FINANCIAL REVENUES	66.608.753,65	483.579,55
Financial Revenues without exchange profit	307.316,23	2.231,12
Exchange profit	66.301.437,42	481.348,44
FINANCIAL COSTS	42.814.884,16	310.836,06
Financial costs without exchange costs	2.846.454,46	20.665,26
Exchange costs	39.968.429,70	290.170,80
FINANCIAL RESULT	**23.793.869,49**	**172.743,49**
EXCEPTIONAL REVENUES	-16.252,00	-117,99
EXCEPTIONAL COSTS	0,00	0,00
RESULT BEFORE TAXES	**-185.830.332,75**	**-1.349.128,22**
INCOME TAXES	0,00	0,00
NETT RESULT BEFORE DIVIDENDS	**-185.830.332,75**	**-1.349.128,22**
DIVIDENDS PAID	0,00	0,00
DIVIDENDS RECEIVED	0,00	0,00
NETT RESULT FOR THE YEAR	**-185.830.332,75**	**-1.349.128,22**