

COMPANY NAME :		Ecu Logistics do Brasil	
LOCAL CURRENCY :		BRL	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.158290000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		53,304.56	8,437.58
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		3,65,033.42	57,781.14
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles		3,65,033.42	57,781.14
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		-3,11,728.86	-49,343.56
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		-3,11,728.86	-49,343.56
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		2,50,54,777.38	39,65,920.71
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		2,13,40,525.31	33,77,991.75
A. Trade debtors/Bad debt/Sales accruals		1,85,86,077.20	29,41,990.16
Debtors (Total Accounts Receivables)		1,72,06,872.67	27,23,675.87
Revaluation on AR		0.00	0.00
Provision bad debt (-)		-2,97,991.79	-47,169.12
Accruals invoices still to be made- Only Operational		16,77,196.32	2,65,483.41
B. Other amounts receivable < 1 year		27,54,448.11	4,36,001.59
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		35,12,879.65	5,56,053.72
X. Deferred charges Operational & G&A / Accrued income-Only G&A		2,01,372.42	31,875.24
TOTAL ASSETS		2,51,08,081.94	39,74,358.29

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LOCAL CURRENCY :		BRL	
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ROE		31 December 2021	0.158290000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
		-13,64,436.30	-2,15,976.62
I. Capital		54,500.00	8,626.81
Issued Capital		54,500.00	8,626.81
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 (-))		-14,18,936.30	-2,24,603.43
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		1,93,71,162.21	30,66,261.27
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		1,26,20,182.27	19,97,648.65
Creditors (Accounts Payables)		16,67,528.30	2,63,953.05
Revaluation		0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		1,09,52,653.97	17,33,695.60
E. Taxes (income tax, taxes on salaries)		2,58,937.71	40,987.25
F. Salaries, social security, provision holiday pay,...		12,72,769.19	2,01,466.64
G. Other amounts payable		52,19,273.04	8,26,158.73
X. Deferred income Operational & G&A / Accrued charges Only G&A		71,01,356.03	11,24,073.65
TOTAL LIABILITIES		2,51,08,081.94	39,74,358.29

COMPANY NAME :

LOCAL CURRENCY :

Ecu Logistics do Brasil

BRL

Profit & Loss Account

31-12-21

AVERAGE ROE

31 December 2021

0.156950000

	Local currency TO COMPLETE	Eur
<u>REVENUES</u>	<u>11,79,81,054.24</u>	<u>1,85,17,126.46</u>
Operating Income (incl. operational accruals)	10,82,00,774.23	1,69,82,111.52
Other operating income	97,80,280.01	15,35,014.95
<u>CHARGES</u>	<u>11,04,47,739.25</u>	<u>1,73,34,772.68</u>
Operating Expenses (incl. operational accruals)	9,80,40,915.13	1,53,87,521.63
General and administrative expenses	25,96,741.57	4,07,558.59
Staff Expenses	97,24,866.48	15,26,317.79
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	85,216.07	13,374.66
EBITDA	75,33,314.99	11,82,353.79
Depreciations on fixed assets	69,476.56	10,904.35
OPERATING RESULT	74,63,838.43	11,71,449.44
FINANCIAL REVENUES	0.00	0.00
Financial Revenues without exchange profit	0.00	0.00
Exchange profit	0.00	0.00
FINANCIAL COSTS	2,28,735.74	35,900.07
Financial costs without exchange costs	2,28,735.74	35,900.07
Exchange costs	0.00	0.00
<u>FINANCIAL RESULT</u>	<u>-2,28,735.74</u>	<u>-35,900.07</u>
EXCEPTIONAL REVENUES	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00
RESULT BEFORE TAXES	72,35,102.69	11,35,549.37
INCOME TAXES	9,16,349.11	1,43,820.99
NETT RESULT BEFORE DIVIDENDS	63,18,753.58	9,91,728.37
DIVIDENDS PAID	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00
NETT RESULT FOR THE YEAR	63,18,753.58	9,91,728.37