

COMPANY NAME :		Flamingo Line Guatemala	
LOCAL CURRENCY :		GTQ	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.116899000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
		24,598.46	2,875.54
I. Formation expenses (NBV)		0.00	0.00
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		16,880.46	1,973.31
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles		16,880.46	1,973.31
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		7,718.00	902.23
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		7,718.00	902.23
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		79,81,285.86	9,33,004.34
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		25,66,071.05	2,99,971.14
A. Trade debtors/Bad debt/Sales accruals		23,59,918.55	2,75,872.12
Debtors (Total Accounts Receivables)		16,46,386.05	1,92,460.88
Revaluation on AR		-3,336.74	-390.06
Provision bad debt (-)		-2,43,929.31	-28,515.09
Accruals invoices still to be made- Only Operational		9,60,798.55	1,12,316.39
B. Other amounts receivable < 1 year		2,06,152.50	24,099.02
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		39,60,260.56	4,62,950.50
X. Deferred charges Operational & G&A / Accrued income-Only G&A		14,54,954.25	1,70,082.70
TOTAL ASSETS		80,05,884.32	9,35,879.87

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LOCAL CURRENCY :		GTQ	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.116899000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
I. Capital		31,58,370.00	3,69,210.30
Issued Capital		6,000.00	701.39
Uncalled Capital (-)		6,000.00	701.39
		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 (-))		31,52,370.00	3,68,508.90
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		43,72,374.26	5,11,126.18
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		33,48,936.34	3,91,487.31
Creditors (Accounts Payables)		9,19,252.70	1,07,459.72
Revaluation		27,731.62	3,241.80
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		24,01,952.02	2,80,785.79
E. Taxes (income tax, taxes on salaries)		1,62,827.92	19,034.42
F. Salaries, social security, provision holiday pay,...		8,60,610.00	1,00,604.45
G. Other amounts payable		0.00	0.00
X. Deferred income Operational & G&A / Accrued charges Only G&A		4,75,140.06	55,543.40
TOTAL LIABILITIES		80,05,884.32	9,35,879.87

COMPANY NAME :		Flamingo Line Guatemala	
LOCAL CURRENCY :		GTQ	
<u>Profit & Loss Account</u>		31-12-21	
AVERAGE ROE		31 December 2021	0.111749000
		Local currency	Eur
		TO COMPLETE	
<u>REVENUES</u>		<u>2,67,46,896.55</u>	<u>29,88,938.94</u>
Operating Income (incl. operational accruals)		2,67,46,896.55	29,88,938.94
Other operating income		0.00	0.00
<u>CHARGES</u>		<u>2,35,61,684.46</u>	<u>26,32,994.68</u>
Operating Expenses (incl. operational accruals)		1,93,88,700.42	21,66,667.88
General and administrative expenses		12,50,048.41	1,39,691.66
Staff Expenses		19,40,358.14	2,16,833.08
Depreciations on trade debts		-1,64,798.97	-18,416.12
Decrease of value in stocks		0.00	0.00
Provision for Risks & Charges		0.00	0.00
Other operating expenses		11,47,376.46	1,28,218.17
EBITDA		31,85,212.09	<u>3,55,944.27</u>
Depreciations on fixed assets		18,957.76	2,118.51
OPERATING RESULT		31,66,254.33	<u>3,53,825.76</u>
FINANCIAL REVENUES		1,127.20	125.96
Financial Revenues without exchange profit		1,127.20	125.96
Exchange profit		0.00	0.00
FINANCIAL COSTS		5,218.33	583.14
Financial costs without exchange costs		5,218.33	583.14
Exchange costs		0.00	0.00
<u>FINANCIAL RESULT</u>		<u>-4,091.13</u>	<u>-457.18</u>
EXCEPTIONAL REVENUES		0.00	0.00
EXCEPTIONAL COSTS		0.00	0.00
RESULT BEFORE TAXES		31,62,163.20	3,53,368.58
INCOME TAXES		3,07,245.55	34,334.38
NETT RESULT BEFORE DIVIDENDS		28,54,917.65	3,19,034.19
DIVIDENDS PAID		0.00	0.00
DIVIDENDS RECEIVED		0.00	0.00
NETT RESULT FOR THE YEAR		28,54,917.65	3,19,034.19