

Gerben

To the board of
Rotterdam Freight Station B.V.
Nieuwesluisweg 240
3197KV Rotterdam

Financial Statements 2023

Accountmanager:
Date established:

Gerben Sterkenburg
2 April 2024

Tjercd

Rotterdam Freight Station B.V.
Nieuwesluisweg 240
3197KV Rotterdam

Barneveld, 2 April 2024

Dear board members,

We hereby report on our activities in the fiscal year 2023 of your organization. Within this report you will find the balance per 31 December 2023, the income statement over 2023 and the explanations thereof. Combined they form the financial statements 2023.

Assignment

We have composed the enclosed financial statements 2023 of Rotterdam Freight Station B.V. in Rotterdam. These financial statements are composed based on the data as provided by you.

Activities

The activities as conducted as part of the composition contract consisted mainly of the collection, processing, classifying and summarizing of financial data. Additionally, we have evaluated the admissibility of the policies as applied in the composition of the financial statements, based on the data as provided by the company.

Confirmation

Based on the provided data, we have composed the financial statements according to generally accepted policies for financial reporting in the Netherlands. In doing so, we trust to have complied with your assignment. We are gladly willing to provide further elaboration if so desired.

Sincerely,



Tjercd Administratie en Belastingadvies B.V.
G.T. Sterkenburg RBO

Index	Page
1 General	1
1.1 <i>Result comparison</i>	2
1.2 <i>Result analysis</i>	4
2 Financial statements	5
2.1 <i>Balance per 31-12-2023</i>	5
2.2 <i>Profit and loss account 2023</i>	7
2.3 <i>Basis of the financial statement</i>	9
2.3.1 <i>Basis for balance sheet assets</i>	9
2.3.2 <i>Basis for balance sheet liabilities</i>	9
2.3.3 <i>Policies for result determination</i>	10
2.3.4 <i>General disclosures</i>	10
2.4 <i>Related parties</i>	10
2.4.1 <i>Specification shareholder(s)</i>	10
2.5 <i>Profit appropriation</i>	11
2.6 <i>Additional information on balance sheets assets per 31-12-2023</i>	12
2.6.1 <i>Tangible fixed assets</i>	12
2.6.2 <i>Inventories</i>	12
2.6.3 <i>Receivables</i>	12
2.7 <i>Additional information on balance sheets liabilities per 31-12-2023</i>	13
2.7.1 <i>Equity</i>	13
2.7.2 <i>Short-term debts</i>	13
2.8 <i>Additional information profit and loss account 2023</i>	14
2.8.1 <i>Personnel expenses</i>	14
2.8.2 <i>Depreciations</i>	14
2.8.3 <i>Other operating expenses</i>	15
2.8.4 <i>Financial income and expenses</i>	15
3 Other data	18
3.1 <i>Statutory exemption</i>	18

Page: 1

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

These financial statements are based on fiscal figures.

The limited liability company Rotterdam Freight Station B.V. has the following trade names: Rotterdam Freight Station B.V.,

The limited liability company seat is located in Rotterdam.

The limited liability company is registered with the Chamber of Commerce under file number 24418883.

Date of determination financial statements

The financial statements 2023 has been established in the General Meeting held on 02-04-2024.

Financial Statements 2023 of Rotterdam Freight Station B.V.

1.1 Result comparison

	2023		2022	
	€	%	€	%
Income				
Net turnover	2,727,564	100.00%	2,691,831	100.00%
	2,727,564	100.00%	2,691,831	100.00%
Costs of raw materials and contracted work etc.				
Costs of materials/excipients and the purchase price of the sales	759,091	27.83%	721,154	26.79%
	-759,091	-27.83%	-721,154	-26.79%
Gross margin	1,968,473	72.17%	1,970,677	73.21%
Personnel expenses				
Salaries and wages	523,663	19.20%	479,883	17.83%
Social security charges	86,742	3.18%	79,493	2.95%
Pension charges	16,158	0.59%	18,217	0.68%
Other personnel expenses	371,035	13.60%	290,442	10.79%
Received benefits and wage subsidies	0	-0.00%	-1,920	-0.07%
	-997,598	-36.57%	-866,115	-32.18%
Depreciations				
Other tangible fixed assets	23,479	0.86%	17,556	0.65%
	-23,479	-0.86%	-17,556	-0.65%
Other operating expenses				
Car and transportation expenses	258,313	9.47%	283,537	10.53%
Accommodation costs	527,067	19.32%	456,543	16.96%
Sales expenses	6,714	0.25%	-6,230	-0.23%
Other costs	58,360	2.14%	62,074	2.31%
	-850,454	-31.18%	-795,924	-29.57%
Financial income and expenses				
Change in value of receivables	-849	-0.03%	2,689	0.10%
Costs of debts to group companies	0	-0.00%	-7,650	-0.28%
	-849	-0.03%	-4,961	-0.18%

hijerd

Page: 3

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

	2023		2022	
	€	%	€	%
Extraordinary income				
Other extraordinary income	0	0.00%	32,373	1.20%
	0	0.00%	32,373	1.20%
Balance result before tax	96,093	3.52%	318,494	11.83%
Payable corporate tax	-21,893	-0.80%	0	-0.00%
Balance result after tax	74,200	2.72%	318,494	11.83%

The income statement over 2023 has been closed with a positive amount of € 74,200.

fiwerd

Page: 4

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

1.2 Result analysis

The result of 2023 is relative to 2022 decreased with € 244.294. The development of the result of 2023 versus 2022 can be explained as follows:

	€	€
The result is favourable affected by:		
<i>Increase of:</i>		
Net turnover	35,733	35,733
<i>Decrease of:</i>		
Pension charges	2,059	
Car and transportation expenses	25,224	
Other costs	3,714	
Costs of debts to group companies	7,650	
		38,647
The result is adversely affected by:		
<i>Increase of:</i>		
Costs of materials/excipients and the purchase price of the sales	37,937	
Salaries and wages	43,780	
Social security charges	7,249	
Other personnel expenses	80,593	
Depreciation on other tangible fixed assets	5,923	
Accommodation costs	70,524	
Sales expenses	12,944	
Payable corporate tax	21,893	
		-280,843
<i>Decrease of:</i>		
Received benefits and wage subsidies	1,920	
Change in value of receivables	3,538	
Other extraordinary income	32,373	
		-37,831
Decrease result		244,294

hcard

Page: 5

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

2 Financial statements

2.1 Balance per 31-12-2023

Assets	31-12-2023		after appropriation of results 31-12-2022	
	€	€	€	€
Tangible fixed assets				
Other tangible fixed assets	248,494		132,040	
		248,494		132,040
Inventories				
Inventories	6,465		8,843	
		6,465		8,843
Receivables				
Trade receivables	141,056		80,420	
Value added tax receivables	59,972		30,372	
Short-term receivables from group companies	0		0	
Other receivables	25,208		1,394	
		226,236		112,186
Cash and cash equivalents		46,670		32,178
Total assets		527,865		285,247

Heerd

Page: 6

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

Equity and Liabilities	31-12-2023		31-12-2022	
	€	€	€	€
Equity				
Issued and paid in capital	18.000		18.000	
Retained earnings	207,481		133,281	
		225,481		151,281
Short-term debts				
Trade payables	200.265		37,862	
Wage taxes	22,804		22,334	
Other short-term debts	79.315		73.770	
		302,384		133,966
Total liabilities		527,865		285,247

Heerd

Page: 7

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.2 Profit and loss account 2023

	2023		2022	
	€	€	€	€
Income				
Net turnover	2,727,564		2,691,831	
		2,727,564		2,691,831
Costs of raw materials and contracted work etc.				
Costs of materials/excipients and the purchase price of the sales	759,091		721,154	
		-759,091		-721,154
Gross margin		1,968,473		1,970,677
Personnel expenses				
Salaries and wages	523,663		479,883	
Social security charges	86,742		79,493	
Pension charges	16,158		18,217	
Other personnel expenses	371,035		290,442	
Received benefits and wage subsidies	0		-1,920	
		-997,598		-866,115
Depreciations				
Other tangible fixed assets	23,479		17,556	
		-23,479		-17,556
Other operating expenses				
Car and transportation expenses	258,313		283,537	
Accommodation costs	527,067		456,543	
Sales expenses	6,714		-6,230	
Other costs	58,360		62,074	
		-850,454		-795,924
Financial income and expenses				
Change in value of receivables	-849		2,689	
Costs of debts to group companies	0		-7,650	
		-849		-4,961

fiwerd
Kantoorboek
2023-2024

Page: 8

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

	2023		2022	
	€	€	€	€
Extraordinary income				
Other extraordinary income	0		32,373	
		0		32,373
Balance result before tax		96,093		318,494
Payable corporate tax		-21.893		0
Balance result after tax	€	74,200	€	318,494

2.3 Basis of the financial statement

2.3.1 Basis for balance sheet assets

Tangible fixed assets

Land and buildings are valued at historical cost plus additional costs or production cost less straight-line depreciation based on the expected useful life. Land is not depreciated. Impairments expected on the balance sheet date are taken into account. With regard to the determination as to whether a tangible fixed asset is subject to an impairment, please refer to the relevant section.

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

Inventory

Inventories are valued at cost using the FIFO method ('first in, first out') or net realizable value.

The acquisition or production cost consists of all costs associated with the acquisition or production, as well as the costs incurred to bring the stocks to their current location and condition.

Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

2.3.2 Basis for balance sheet liabilities

Share capital

The issued and paid-up share capital amounts to EUR 18,000,-.

Short-term debts

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.3.3 Policies for result determination

Net turnover

Net turnover is the proceeds from deliveries of goods and services invoiced or to be invoiced to third parties, less taxes levied on the turnover.

Cost of raw materials and consumables

Cost of sales includes the cost of goods sold and delivered, consisting of the direct material consumption, the direct wage and machine costs and the other direct and indirect costs associated with the manufacture can be attributed.

Financial income

The interest income relates to the interest income from issued loans relating to the reporting period.

Financial expenses

The interest expenses concern the interest expenses on loans received and other financial costs incurred relating to the reporting period.

2.3.4 General disclosures

Main activities

The activities of Rotterdam Freight Station B.V., established in Rotterdam, consists mainly of:
- Warehouse activities

Employees

During the financial year 2023 an average of 13,00 employees have been in service on the basis of a fulltime employment. In the financial year 2022 this average was 13,00.

During the year 2023: 13 employed on a full-time basis (2022:13).

Group structure

The parent company of Rotterdam Freight Station B.V. is Antwerp Freight Station N.V. in Antwerp. The head of this group is Allcargo Logistics in India. The financial statements of Rotterdam Freight Station B.V. are included in the consolidated financial statements of the group.

Off balance liabilities

Non-processed obligations to which Rotterdam Freight Station B.V. is committed	€ 453.118
--	-----------

2.4 Related parties

2.4.1 Specification shareholder(s)

Name shareholder

Antwerp Freight Station

Antwerp Freight Station has no debt to the company.

Antwerp Freight Station has no claim to the company.

1. *Journal of the American Medical Association*, 1997; 277: 1033-1038.

Page: 11

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.5 Profit appropriation

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2023.

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.6 Additional information on balance sheets assets per 31-12-2023

2.6.1 Tangible fixed assets

	<i>Purchase costs</i>	<i>Residual value</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
Other tangible fixed assets	447,741	0	248,494	132,040

2.6.2 Inventories

Inventories

	<i>Realisable value</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
Stock warehouse material	6,465	6,465	8,843
	6,465	6,465	8,843

2.6.3 Receivables

	<i>Nominal value</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
Trade receivables	144,418	141,056	80,420

Value added tax receivable

	<i>31-12-2023</i>	<i>31-12-2022</i>
Claim on value added tax over current financial year	59,972	0
Claim on value added tax over previous financial year	0	30,372
Total receivable value added tax	59,972	30,372

Short-term receivables from group companies

	<i>Nominal value</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
RC ECU Worldwide (Netherlands) B.V.	0	0	0
		0	0

Other receivables

	<i>31-12-2023</i>	<i>31-12-2022</i>
Deferred charges and accrued income	14,541	0
Overlopende activa	10,667	1,394
	25,208	1,394

Accounts receivable all have a remaining term to maturity of less than one year, unless stated otherwise.

Heerd

Page: 13

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.7 Additional information on balance sheets liabilities per 31-12-2023

2.7.1 Equity

Mutations equity

<i>Mutation retained profit</i>	<i>Value</i>
Balance per 01-01-2023	133.281
Balance sheet before or after appropriation of results	74.200
Balance per 31-12-2023	207.481

2.7.2 Short-term debts

Other short-term debts

	<i>Amount for which security has been provided</i>	<i>31-12-2023</i>	<i>31-12-2022</i>
Holiday allowance and days	0	46.793	38.224
Direct cost accruals	0	0	16.394
Accrued liabilities G&A	0	9.009	19.152
Corporate tax	0	21.893	0
Other	0	1.620	0
	0	79.315	73.770

The current liabilities have a remaining term of maturity of less than one year. The fair value of current liabilities approximates the carrying amount because of their short-term character.

Heerd

Page: 14

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.8 Additional information profit and loss account 2023

2.8.1 Personnel expenses

Salaries and wages

	2023	2022
Salary cost	523,663	479,883
	523,663	479,883

Social security charges

	2023	2022
Social security	86,742	79,493
	86,742	79,493

Pension charges

	2023	2022
Pension premium	16,158	18,217
	16,158	18,217

Other personnel expenses

	2023	2022
Travel allowance	27,052	21,189
Interim staff	189,645	98,993
Recharge staff cost intercompany	95,171	118,766
WKR tax charges	9,327	8,756
Cantine cost	13,837	15,199
Mutation bonus provision	7,500	0
Other staff cost	28,503	27,539
	371,035	290,442

Received benefits and wage subsidies

	2023	2022
LIV	0	1,920
	0	1,920

2.8.2 Depreciations

Depreciation percentage:

Other fixed assets 10% - 20%

hcard

Page: 15

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

2.8.3 Other operating expenses

Car and transportation expenses

	2023	2022
Lease car	8,259	8,246
Fuel car	2,379	2,129
Lease warehouse equipment	208,109	220,636
Fuel warehouse equipment	39,566	52,526
	258,313	283,537

Accommodation costs

	2023	2022
Rent warehouse	423,654	377,925
Service cost and maintenance	64,205	48,564
Other housing expenses	39,208	30,054
	527,067	456,543

Sales expenses

	2023	2022
Advertising and promotion	2,500	360
Contributions	3,516	2,785
Mutation bad debts provision	698	-9,375
	6,714	-6,230

Other costs

	2023	2022
Software licence and maintenance	23,417	23,770
Accountant and Payrol cost	6,189	6,586
Insurance	15,458	16,317
Bank charges	567	491
Other consultancy cost	2,265	5,922
Communication	5,954	0
Other cost	4,510	8,988
	58,360	62,074

2.8.4 Financial income and expenses

Change in value of receivables

	2023	2022
Exchange differences	-849	2,689
	-849	2,689

Heard

Page: 16

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

Costs of debts to group companies

	2023	2022
Interest loan ECU Hold N.V.	0	7.650
	0	7,650

hjeerd

Page: 17

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

Signing Financial Statements

Rotterdam, 02 April 2024

REVE Management B.V.

R. Rens

Current director

Signature




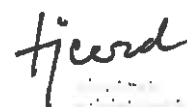
Signature

Rotterdam, 02 April 2024

S.M.N. Mohamedhuscin

Current director





Page: 18

Chamber of Commerce No.: 24418883

Established date: 02-04-2024

Financial Statements 2023 of Rotterdam Freight Station B.V.

3 Other data

3.1 Statutory exemption

Considering the size criteria referred to in Section 2:396 of the Dutch Civil Code, the company is exempt from the obligation to institute the audit of the annual accounts referred to in Section 2:393, paragraph 1 of the Dutch Civil Code.

