

COMPANY NAME :		Apsiapac Logistics Mexico SA de CV	
LOCAL CURRENCY :		MXN	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.043101000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		2,50,986.70	10,817.78
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		0.00	0.00
A. Land & buildings		2,50,986.70	10,817.78
B. Plant, machinery & equipment		0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles		0.00	0.00
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		0.00	0.00
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		0.00	0.00
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		14,42,38,068.53	62,16,804.99
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		13,13,50,456.16	56,61,336.01
A. Trade debtors/Bad debt/Sales accruals		12,49,64,032.71	53,86,074.77
Debtors (Total Accounts Receivables)		12,55,94,008.86	54,13,227.38
Revaluation on AR		-22,82,486.20	-98,377.44
Provision bad debt (-)		-16,511.45	-711.66
Accruals invoices still to be made- Only Operational		16,69,021.50	71,936.50
B. Other amounts receivable < 1 year		63,86,423.45	2,75,261.24
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		30,05,915.02	1,29,557.94
X. Deferred charges Operational & G&A / Accrued income-Only G&A		98,81,697.35	4,25,911.04
TOTAL ASSETS		14,44,89,055.23	62,27,622.77

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LOCAL CURRENCY :		MXN	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.043101000
LIABILITIES		Local currency TO COMPLETE	Eur
CAPITAL & RESERVES		2,76,76,085.27	11,92,866.95
I. Capital		50,000.00	2,155.05
Issued Capital		50,000.00	2,155.05
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 (-))		2,76,26,085.27	11,90,711.90
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		10,45,12,195.57	45,04,580.14
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		6,75,11,523.58	29,09,814.18
Creditors (Accounts Payables)		5,38,94,915.19	23,22,924.74
Revaluation		-13,31,203.80	-57,376.21
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		1,49,47,812.19	6,44,265.65
E. Taxes (income tax, taxes on salaries)		1,91,33,306.88	8,24,664.66
F. Salaries, social security, provision holiday pay,...		79,88,107.53	3,44,295.42
G. Other amounts payable		98,79,257.58	4,25,805.88
X. Deferred income Operational & G&A / Accrued charges Only G&A		1,23,00,774.39	5,30,175.68
TOTAL LIABILITIES		14,44,89,055.23	62,27,622.77

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LOCAL CURRENCY :		MXN	
<u>Profit & Loss Account</u>		31-12-21	
AVERAGE ROE		31 December 2021	0.041723000
		Local currency	Eur
		TO COMPLETE	
<u>REVENUES</u>		<u>69,17,07,063.77</u>	<u>2,88,60,093.82</u>
Operating Income (incl. operational accruals)	69,17,07,063.77		2,88,60,093.82
Other operating income	0.00		0.00
<u>CHARGES</u>		<u>64,83,23,599.04</u>	<u>2,70,50,005.52</u>
Operating Expenses (incl. operational accruals)	60,90,53,123.32		2,54,11,523.46
General and administrative expenses	1,31,05,329.38		5,46,793.66
Staff Expenses	2,58,98,198.98		10,80,550.56
Depreciations on trade debts	16,511.45		688.91
Decrease of value in stocks	0.00		0.00
Provision for Risks & Charges	0.00		0.00
Other operating expenses	2,50,435.91		10,448.94
EBITDA	4,33,83,464.73	18,10,088.30	
Depreciations on fixed assets	47,398.26		1,977.60
OPERATING RESULT	4,33,36,066.47	18,08,110.70	
FINANCIAL REVENUES	0.00		0.00
Financial Revenues without exchange profit	0.00		0.00
Exchange profit	0.00		0.00
FINANCIAL COSTS	3,92,769.26		16,387.51
Financial costs without exchange costs	3,92,769.26		16,387.51
Exchange costs	0.00		0.00
<u>FINANCIAL RESULT</u>	<u>-3,92,769.26</u>	<u>-16,387.51</u>	
EXCEPTIONAL REVENUES	0.00		0.00
EXCEPTIONAL COSTS	0.00		0.00
RESULT BEFORE TAXES	4,29,43,297.21	17,91,723.19	
INCOME TAXES	1,78,39,094.00		7,44,300.52
NETT RESULT BEFORE DIVIDENDS	2,51,04,203.21	10,47,422.67	
DIVIDENDS PAID	0.00		0.00
DIVIDENDS RECEIVED	0.00		0.00
NETT RESULT FOR THE YEAR	2,51,04,203.21	10,47,422.67	