

COMPANY NAME :

China Consolidation Services Shipping Ltd-Shanghai NVOCC

LOCAL CURRENCY :

CNY

Balance Sheet

31-12-24

ROE

31 December 2024

| ASSETS | | Local currency |
|---|--|----------------|
| FIXED ASSETS | | TO COMPLETE |
| | | 3,706,758.07 |
| I. Formation expenses (NBV) | | 0.00 |
| II. Intangible fixed assets(NBV) | | 0.00 |
| III. Tangible fixed assets(NBV) | | 462,646.47 |
| A. Land & buildings | | 0.00 |
| B. Plant, machinery & equipment | | 0.00 |
| C. Office equipment (fax,copier..)/ furniture & vehicles | | 462,646.47 |
| D. Leasing & other similar rights | | 0.00 |
| E. Leasehold Improvements | | 0.00 |
| Note on NBV | | |
| IV. Financial fixed assets | | 3,244,111.60 |
| A 1 Investments in subsidiaries | | 0.00 |
| A 2 Advances to subsidiaries | | 0.00 |
| B Investments in other enterprises | | 0.00 |
| C. Guarantees given | | 3,244,111.60 |
| D. Long Term Loans Receivable | | 0.00 |
| CURRENT ASSETS | | 23,498,030.57 |
| V. Short Term Loans Receivable | | 0.00 |
| VI. Inventories | | 0.00 |
| VII. Amounts receivable within one year | | 17,264,807.78 |
| A. Trade debtors/Bad debt/Sales accruals | | 17,264,807.78 |
| Debtors (Total Accounts Receivables) | | 17,264,807.78 |
| Revaluation on AR | | 0.00 |
| Provision bad debt (-) | | 0.00 |
| Accruals invoices still to be made- Only Operational | | 0.00 |
| B. Other amounts receivable < 1 year | | 0.00 |
| VIII. Short-term investments | | 0.00 |
| IX. Cash at bank and in hand | | 5,064,507.12 |
| X. Deferred charges Operational & G&A / Accrued income-Only G&A | | 1,168,715.67 |
| TOTAL ASSETS | | 27,204,788.64 |

| | | | |
|--|--|--|--|
| COMPANY NAME : | | China Consolidation Services Shipping Ltd-Shanghai NVOCC | |
| LOCAL CURRENCY : | | CNY | |
| Balance Sheet | | 31-12-24 | |
| ROE | | 31 December 2024 | |
| LIABILITIES | | Local currency TO COMPLETE | |
| CAPITAL & RESERVES | | 20,498,333.19 | |
| I. Capital | | 5,324,646.00 | |
| Issued Capital | | 5,324,646.00 | |
| Uncalled Capital (-) | | 0.00 | |
| II. Share premium Account | | 0.00 | |
| III. Revaluation Surpluses | | 1,899.70 | |
| IV. Reserves | | 1,631,922.80 | |
| V. Accumulated Result (loss (-)) | | 13,539,864.69 | |
| VII. PROVISIONS | | 0.00 | |
| Pension & similar obligations | | 0.00 | |
| Taxation | | 0.00 | |
| Major repairs & maintenance | | 0.00 | |
| VIII. LONG TERM LIABILITIES | | 0.00 | |
| A. Subordinated loans | | 0.00 | |
| B.1 Advances from ShareHolders | | 0.00 | |
| B.2 Long Term Loans (payable) | | 0.00 | |
| C. Leasing & similar obligations LT | | 0.00 | |
| D. Credit Institutions LT | | 0.00 | |
| E. Other amounts payable LT | | 0.00 | |
| IX. CURRENT LIABILITIES | | 6,706,455.45 | |
| A. Current portion of amounts payable after +1 year | | 0.00 | |
| Loans | | 0.00 | |
| Leasing & similar obligations | | 0.00 | |
| Credit Institutions | | 0.00 | |
| B. Credit Institutions (excl.loans over more than 1 bookyear) | | 0.00 | |
| C. Loans ST | | 0.00 | |
| D. Creditors + Accruals invoices receivable | | 4,320,962.12 | |
| Creditors (Accounts Payables) | | 4,320,962.12 | |
| Revaluation | | 0.00 | |
| Accruals for Invoices still to be received + Trade Accruals/Op.Estimates | | 0.00 | |
| E. Taxes (income tax, taxes on salaries) | | 804,149.95 | |
| F. Salaries, social security, provision holiday pay,... | | 0.00 | |
| G. Other amounts payable | | 1,581,343.38 | |
| X. Deferred income Operational & G&A / Accrued charges Only G&A | | 0.00 | |
| TOTAL LIABILITIES | | 27,204,788.64 | |

| | | |
|---|--|--|
| COMPANY NAME : | | China Consolidation Services Shipping Ltd-Shanghai NVOCC |
| LOCAL CURRENCY : | | CNY |
| <u>Profit & Loss Account</u> | | 31-12-24 |
| AVERAGE ROE | | 31 December 2024 |
| | | Local currency TO COMPLETE |
| REVENUES | | 427,316,205.08 |
| Operating Income (incl. operational accruals) | | 427,316,205.08 |
| Other operating income | | 0.00 |
| CHARGES | | 420,199,976.89 |
| Operating Expenses (incl. operational accruals) | | 364,751,572.59 |
| General and administrative expenses | | 7,983,358.40 |
| Staff Expenses | | 47,465,045.90 |
| Depreciations on trade debts | | 0.00 |
| Decrease of value in stocks | | 0.00 |
| Provision for Risks & Charges | | 0.00 |
| Other operating expenses | | 0.00 |
| EBITDA | | 7,116,228.19 |
| Depreciations on fixed assets | | 268,775.58 |
| OPERATING RESULT | | 6,847,452.61 |
| FINANCIAL REVENUES | | 0.00 |
| Financial Revenues without exchange profit | | 0.00 |
| Exchange profit | | 0.00 |
| FINANCIAL COSTS | | 3,717,654.17 |
| Financial costs without exchange costs | | 182,374.77 |
| Exchange costs | | 3,535,279.40 |
| FINANCIAL RESULT | | -3,717,654.17 |
| EXCEPTIONAL REVENUES | | 0.00 |
| EXCEPTIONAL COSTS | | 0.00 |
| RESULT BEFORE TAXES | | 3,129,798.44 |
| INCOME TAXES | | 782,449.61 |
| NETT RESULT BEFORE DIVIDENDS | | 2,347,348.83 |
| DIVIDENDS PAID | | 0.00 |
| DIVIDENDS RECEIVED | | 0.00 |
| NETT RESULT FOR THE YEAR | | 2,347,348.83 |