COMPANY NAME : Flamingo line Ecuador

LOCAL CURRENCY : USD

Balance Sheet

31-12-22

ROE 31 december 2022 0,934710000

A S S E T S	Local currency TO COMPLETE	Eur
FIXED ASSETS	**0,00**	**0,00**
I. Formation expenses (NBV)	0,00	**0,00**
II. Intangible fixed assets(NBV)	0,00	**0,00**
III. Tangible fixed assets(NBV)	**0,00**	**0,00**
A. Land & buildings	0,00	0,00
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	**62.720,15**	**58.625,15**
V. Short Term Loans Receivable	**0,00**	**0,00**
VI. Inventories	**0,00**	**0,00**
VII. Amounts receivable within one year	**22.551,07**	**21.078,71**
A. Trade debtors/Bad debt/Sales accruals	17.407,12	16.270,61
Debtors (Total Accounts Receivables)	17.407,12	16.270,61
Revaluation on AR	0,00	0,00
Provision bad debt (-)	0,00	0,00
Accruals invoices still to be made- Only Operational	0,00	0,00
B. Other amounts receivable < 1 year	5.143,95	4.808,10
VIII. Short-term investments	**0,00**	**0,00**
IX. Cash at bank and in hand	**39.379,74**	**36.808,64**
X. Deferred charges Operational & G&A / Accrued income-Only G&A	**789,34**	**737,80**
TOTAL ASSETS	**62.720,15**	**58.625,15**

COMPANY NAME : Flamingo line Ecuador

LOCAL CURRENCY : USD

Balance Sheet

31-12-22

ROE 31 december 2022 0,934710000

LIABILITIES	Local currency TO COMPLETE	Eur
CAPITAL & RESERVES	**16.896,94**	**15.793,74**
I. Capital	**4.000,00**	**3.738,84**
Issued Capital	4.000,00	3.738,84
Uncalled Capital (-)	0,00	0,00
II. Share premium Account	**0,00**	**0,00**
III. Revaluation Surpluses	**136,83**	**127,90**
IV. Reserves	**2.000,00**	**1.869,42**
V. Accumulated Result (loss (-))	**10.760,11**	**10.057,59**
VII. PROVISIONS	**12.680,88**	**11.852,95**
Pension & similar obligations	12.680,88	11.852,95
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	**30.655,23**	**28.653,75**
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	5.232,73	4.891,09
Creditors (Accounts Payables)	5.232,73	4.891,09
Revaluation	0,00	0,00
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates	0,00	0,00
E. Taxes (income tax, taxes on salaries)	4.972,99	4.648,30
F. Salaries, social security, provision holiday pay,...	11.229,17	10.496,02
G. Other amounts payable	9.220,34	8.618,34
X. Deferred income Operational & G&A / Accrued charges Only G&A	**2.487,10**	**2.324,72**
TOTAL LIABILITIES	**62.720,15**	**58.625,15**

Loans portion Lon

Loans portion

COMPANY NAME : Flamingo line Ecuador

LOCAL CURRENCY : USD

Profit & Loss Account

31-12-22

AVERAGE ROE 31 december 2022 0,951260000

	Local currency TO COMPLETE	Eur
REVENUES	**174.536,02**	**166.029,13**
Operating Income (incl. operational accruals)	174.536,02	166.029,13
Other operating income	0,00	0,00
CHARGES	**178.706,01**	**169.995,88**
Operating Expenses (incl. operational accruals)	7.185,26	6.835,05
General and administrative expenses	30.569,53	29.079,57
Staff Expenses	140.714,38	133.855,97
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	236,84	225,30
EBITDA	**-4.169,99**	**-3.966,75**
Depreciations on fixed assets	0,00	0,00
OPERATING RESULT	**-4.169,99**	**-3.966,75**
FINANCIAL REVENUES	0,42	0,40
Financial Revenues without exchange profit	0,00	0,00
Exchange profit	0,42	0,40
FINANCIAL COSTS	146,22	139,09
Financial costs without exchange costs	146,22	139,09
Exchange costs	0,00	0,00
FINANCIAL RESULT	**-145,80**	**-138,69**
EXCEPTIONAL REVENUES	0,00	0,00
EXCEPTIONAL COSTS	0,00	0,00
RESULT BEFORE TAXES	**-4.315,79**	**-4.105,44**
INCOME TAXES	2.351,88	2.237,25
NETT RESULT BEFORE DIVIDENDS	**-6.667,67**	**-6.342,69**
DIVIDENDS PAID	0,00	0,00
DIVIDENDS RECEIVED	0,00	0,00
NETT RESULT FOR THE YEAR	**-6.667,67**	**-6.342,69**