

COMPANY NAME :		Ecu-Line Spain	
LOCAL CURRENCY :		EUR	
Balance Sheet		31-03-23	
ROE		31 March 2023	1.000000000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
		27,570.65	27,570.65
I. Formation expenses (NBV)		0.00	0.00
II. Intangible fixed assets(NBV)		-0.80	-0.80
III. Tangible fixed assets(NBV)		18,230.75	18,230.75
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		5,337.42	5,337.42
C. Office equipment (fax,copier..)/ furniture & vehicles		12,893.33	12,893.33
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		9,340.70	9,340.70
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		9,340.70	9,340.70
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		2,669,165.32	2,669,165.32
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		2,368,442.01	2,368,442.01
A. Trade debtors/Bad debt/Sales accruals		1,968,025.90	1,968,025.90
Debtors (Total Accounts Receivables)		1,932,265.45	1,932,265.45
Revaluation on AR		0.00	0.00
Provision bad debt (-)		-62,661.00	-62,661.00
Accruals invoices still to be made- Only Operational		98,421.45	98,421.45
B. Other amounts receivable < 1 year		400,416.11	400,416.11
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		255,721.77	255,721.77
X. Deferred charges Operational & G&A / Accrued income-Only G&A		45,001.54	45,001.54
TOTAL ASSETS		2,696,735.97	2,696,735.97

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LOCAL CURRENCY :		EUR	
Balance Sheet		31-03-23	
ROE		31 March 2023	1.000000000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
		566,259.83	566,259.83
I. Capital		122,000.00	122,000.00
Issued Capital		122,000.00	122,000.00
Uncalled Capital (-)		0.00	0.00
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		26,269.59	26,269.59
V. Accumulated Result (loss (-))		417,990.24	417,990.24
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		2,085,636.05	2,085,636.05
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		1,570,943.09	1,570,943.09
Creditors (Accounts Payables)		706,461.90	706,461.90
Revaluation		0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		864,481.19	864,481.19
E. Taxes (income tax, taxes on salaries)		254,919.89	254,919.89
F. Salaries, social security, provision holiday pay,...		236,511.97	236,511.97
G. Other amounts payable		23,261.10	23,261.10
X. Deferred income Operational & G&A / Accrued charges Only G&A		44,840.09	44,840.09
TOTAL LIABILITIES		2,696,735.97	2,696,735.97

COMPANY NAME :	Ecu-Line Spain		
LOCAL CURRENCY :	EUR		
<u>Profit & Loss Account</u>	Apr 22 - Mar 23		
AVERAGE ROE	31 March 2023	1.000000000	
	Local currency TO COMPLETE	Eur	
<u>REVENUES</u>	<u>19,300,301.32</u>	<u>19,300,301.32</u>	
Operating Income (incl. operational accruals)	18,965,703.27	18,965,703.27	
Other operating income	334,598.05	334,598.05	
<u>CHARGES</u>	<u>18,308,442.66</u>	<u>18,308,442.66</u>	
Operating Expenses (incl. operational accruals)	16,408,309.02	16,408,309.02	
General and administrative expenses	514,665.51	514,665.51	
Staff Expenses	1,398,224.98	1,398,224.98	
Depreciations on trade debts	-16,323.00	-16,323.00	
Decrease of value in stocks	0.00	0.00	
Provision for Risks & Charges	0.00	0.00	
Other operating expenses	3,566.15	3,566.15	
EBITDA	991,858.66	991,858.66	
Depreciations on fixed assets	9,836.58	9,836.58	
OPERATING RESULT	982,022.08	982,022.08	
FINANCIAL REVENUES	444,484.35	444,484.35	
Financial Revenues without exchange profit	0.00	0.00	
Exchange profit	444,484.35	444,484.35	
FINANCIAL COSTS	534,286.07	534,286.07	
Financial costs without exchange costs	17,264.41	17,264.41	
Exchange costs	517,021.66	517,021.66	
<u>FINANCIAL RESULT</u>	<u>-89,801.72</u>	<u>-89,801.72</u>	
EXCEPTIONAL REVENUES	56,265.24	56,265.24	
EXCEPTIONAL COSTS	0.00	0.00	
RESULT BEFORE TAXES	948,485.60	948,485.60	
INCOME TAXES	241,863.83	241,863.83	
NETT RESULT BEFORE DIVIDENDS	706,621.77	706,621.77	
DIVIDENDS PAID	239,725.77	239,725.77	
DIVIDENDS RECEIVED	0.00	0.00	
NETT RESULT FOR THE YEAR	466,896.00	466,896.00	