

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line de Panama

USD

Balance Sheet

ROE

31 December 2017 0.834820000

31 December 2016 0.949160000

ASSETS	
FIXED ASSETS	
I. Formation expenses (NBV)	
II. Intangible fixed assets(NBV)	
III. Tangible fixed assets(NBV)	
A. Land & buildings	
B. Plant, machinery & equipment	
C. Office equipment (fax, copier...) / furniture & vehicles	
D. Leasing & other similar rights	
E. Leasehold improvements	
Note on NBV	
IV. Financial fixed assets	
A 1 Investments in subsidiaries	
A 2 Advances to subsidiaries	
B Investments in other enterprises	
C. Guarantees given	
D. Long Term Loans Receivable	
CURRENT ASSETS	
V. Short Term Loans Receivable	
VI. Inventories	
VII. Amounts receivable within one year	
A. Trade debtors/Bad debt/Sales accruals	
Debtors (Total Accounts Receivables)	
Revaluation on AR	
Provision bad debt (-)	
Accruals invoices still to be made- Only Operational	
B. Other amounts receivable < 1 year	
VIII. Short-term investments	
IX. Cash at bank and in hand	
X. Deferred charges Operational & G&A / Accrued Income-Only G&A	
TOTAL ASSETS	

31-12-17		31-12-16	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
31,822.34	26,565.93	30,066.47	28,537.89
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
10,432.82	8,709.53	10,076.95	9,564.64
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
10,432.82	8,709.53	10,076.95	9,564.64
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
21,389.52	17,856.40	19,989.52	18,973.25
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
21,389.52	17,856.40	19,989.52	18,973.25
0.00	0.00	0.00	0.00
729,065.77	608,638.69	945,252.14	897,195.52
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
691,730.75	577,470.66	919,017.84	872,294.97
558,452.04	466,206.93	850,564.37	807,321.68
724,174.97	604,555.75	963,550.80	914,563.88
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
-182,858.74	-152,654.13	-172,287.00	-163,527.93
17,135.81	14,305.32	59,300.57	56,285.73
133,278.71	111,263.73	68,453.47	64,973.30
0.00	0.00	0.00	0.00
19,391.02	16,188.01	19,937.72	18,924.09
17,944.00	14,980.01	6,296.58	5,976.46
760,888.11	635,204.61	975,318.61	925,733.41

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line de Panama

USD

Balance Sheet

ROE

31-12-17

31-12-16

31 December 2017

0.834820000

31 December 2016

0.949160000

LIABILITIES	
<u>CAPITAL & RESERVES</u>	
I. Capital	
Issued Capital	
Uncalled Capital (-)	
II. Share premium Account	
III. Revaluation Surpluses	
IV. Reserves	
V. Accumulated Result (loss (-))	
<u>VII. PROVISIONS</u>	
Pension & similar obligations	
Taxation	
Major repairs & maintenance	
<u>VIII. LONG TERM LIABILITIES</u>	
A. Subordinated loans	
B.1 Advances from ShareHolders	
B.2 Long Term Loans (payable)	
C. Leasing & similar obligations LT	
D. Credit Institutions LT	
E. Other amounts payable LT	
<u>IX. CURRENT LIABILITIES</u>	
A. Current portion of amounts payable after +1 year	
Loans	
Leasing & similar obligations	
Credit Institutions	
B. Credit Institutions (excl. loans over more than 1 bookyear)	
C. Loans ST	
D. Creditors + Accruals invoices receivable	
Creditors (Accounts Payables)	
Revaluation	
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates	
E. Taxes (income tax, taxes on salaries)	
F. Salaries, social security, provision holiday pay,...	
G. Other amounts payable	
X. Deferred income Operational & G&A / Accrued charges Only G&A	
TOTAL LIABILITIES	

Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
227,626.33	190,027.01	192,716.64	182,918.92
25,000.00	20,870.50	25,000.00	23,729.00
25,000.00	20,870.50	25,000.00	23,729.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
202,626.33	169,156.51	167,716.64	159,189.92
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
532,187.29	444,280.59	782,601.97	742,814.49
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
432,396.85	360,973.54	542,663.13	515,074.14
144,581.30	120,699.36	128,136.25	121,621.80
0.00	0.00	0.00	0.00
287,815.55	240,274.18	414,526.88	393,452.33
55,672.93	46,476.88	114,684.22	108,853.67
34,829.55	29,076.40	44,920.57	42,636.81
9,287.96	7,753.77	80,334.05	76,249.87
1,074.49	897.01	0.00	0.00
760,888.11	635,204.61	975,318.61	925,733.41

Loans portion Lo

Loans portion

COMPANY NAME :

Ecu-Line de Panama

LOCAL CURRENCY :

USD

Profit & Loss Account

AVERAGE ROE

31 December 2017

0.887200000

31 December 2016

0.904000000

REVENUES	
Operating Income (incl. operational accruals)	
Other operating income	
CHARGES	
Operating Expenses (incl. operational accruals)	
General and administrative expenses	
Staff Expenses	
Depreciations on trade debts	
Decrease of value in stocks	
Provision for Risks & Charges	
Other operating expenses	
EBITDA	
Depreciations on fixed assets	
OPERATING RESULT	
FINANCIAL REVENUES	
Financial Revenues without exchange profit	
Exchange profit	
FINANCIAL COSTS	
Financial costs without exchange costs	
Exchange costs	
FINANCIAL RESULT	
EXCEPTIONAL REVENUES	
EXCEPTIONAL COSTS	
RESULT BEFORE TAXES	
INCOME TAXES	
NETT RESULT BEFORE DIVIDENDS	
DIVIDENDS PAID	
DIVIDENDS RECEIVED	
NETT RESULT FOR THE YEAR	

Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
3,998,980.60	3,547,895.59	3,859,122.99	3,488,647.18
3,998,980.60	3,547,895.59	3,856,178.99	3,485,985.81
0.00	0.00	2,944.00	2,661.38
3,943,193.08	3,498,400.90	3,785,551.79	3,422,138.82
3,107,979.69	2,757,399.58	3,016,611.19	2,727,016.52
383,056.80	339,847.99	366,125.81	330,977.73
383,454.96	340,201.24	363,341.42	328,460.64
10,571.39	9,378.94	2,335.43	2,111.23
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
58,130.24	51,573.15	37,137.94	33,572.70
55,787.52	49,494.69	73,571.20	66,508.36
6,276.11	5,568.16	5,232.00	4,729.73
49,511.41	43,926.52	68,339.20	61,778.64
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
14,601.72	12,954.65	13,005.62	11,757.08
14,080.47	12,492.19	13,005.62	11,757.08
521.25	462.45	0.00	0.00
-14,601.72	-12,954.65	-13,005.62	-11,757.08
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
34,909.69	30,971.88	55,333.58	50,021.56
0.00	0.00	35,454.39	32,050.77
34,909.69	30,971.88	19,879.19	17,970.79
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
34,909.69	30,971.88	19,879.19	17,970.79