

COMPANY NAME :

LOCAL CURRENCY :

Balance Sheet

ROE

Ecu-Line Spain

EUR

31-03-20

31 March 2020

1.000000000

A S S E T S		Local currency TO COMPLETE	Eur
<u>FIXED ASSETS</u>		27,688.35	27,688.35
I. Formation expenses (NBV)		0.00	0.00
II. Intangible fixed assets(NBV)		-0.80	-0.80
III. Tangible fixed assets(NBV)		5,142.02	5,142.02
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		4,144.59	4,144.59
C. Office equipment (fax,copier..)/ furniture & vehicles		997.43	997.43
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		22,547.13	22,547.13
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		22,547.13	22,547.13
D. Long Term Loans Receivable		0.00	0.00
<u>CURRENT ASSETS</u>		1,405,113.34	1,405,113.34
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		0.00	0.00
VII. Amounts receivable within one year		1,318,768.04	1,318,768.04
A. Trade debtors/Bad debt/Sales accruals		1,133,613.77	1,133,613.77
Debtors (Total Accounts Receivables)		1,083,727.61	1,083,727.61
Revaluation on AR		0.00	0.00
Provision bad debt (-)		-12,306.00	-12,306.00
Accruals invoices still to be made- Only Operational		62,192.16	62,192.16
B. Other amounts receivable < 1 year		185,154.27	185,154.27
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		38,500.08	38,500.08
X. Deferred charges Operational & G&A / Accrued income-Only G&A		47,845.22	47,845.22
TOTAL ASSETS		1,432,801.69	1,432,801.69

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Balance Sheet

ROE

31-03-20

31 March 2020 1.000000000

LIABILITIES		Local currency TO COMPLETE	Eur
<u>CAPITAL & RESERVES</u>		217,938.50	217,938.50
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 (-))		69,668.91	69,668.91
<u>VII. PROVISIONS</u>		0.00	0.00
Pension & similar obligations		0.00	0.00
Taxation		0.00	0.00
Major repairs & maintenance		0.00	0.00
<u>VIII. LONG TERM LIABILITIES</u>		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
<u>IX. CURRENT LIABILITIES</u>		1,181,288.88	1,181,288.88
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		114,678.00	114,678.00
D. Creditors + Accruals invoices receivable		877,550.49	877,550.49
Creditors (Accounts Payables)		558,634.98	558,634.98
Revaluation		0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		318,915.51	318,915.51
E. Taxes (income tax, taxes on salaries)		11,400.01	11,400.01
F. Salaries, social security, provision holiday pay,...		177,660.38	177,660.38
G. Other amounts payable		0.00	0.00
X. Deferred income Operational & G&A / Accrued charges Only G&A		33,574.31	33,574.31
TOTAL LIABILITIES		1,432,801.69	1,432,801.69

COMPANY NAME :

LOCAL CURRENCY :

Profit & Loss Account

AVERAGE ROE

Ecu-Line Spain

EUR

31-12-19

31 December 2019 1.000000000

	Local currency TO COMPLETE	Eur
<u>REVENUES</u>	<u>8,374,420.26</u>	<u>8,374,420.26</u>
Operating Income (incl. operational accruals)	8,192,998.40	8,192,998.40
Other operating income	181,421.86	181,421.86
<u>CHARGES</u>	<u>8,272,869.69</u>	<u>8,272,869.69</u>
Operating Expenses (incl. operational accruals)	6,649,431.52	6,649,431.52
General and administrative expenses	394,822.03	394,822.03
Staff Expenses	1,229,828.25	1,229,828.25
Depreciations on trade debts	-9,429.09	-9,429.09
Decrease of value in stocks	0.00	0.00
Provision for Risks & Charges	0.00	0.00
Other operating expenses	8,216.98	8,216.98
<u>EBITDA</u>	<u>101,550.57</u>	<u>101,550.57</u>
Depreciations on fixed assets	4,519.60	4,519.60
<u>OPERATING RESULT</u>	<u>97,030.97</u>	<u>97,030.97</u>
FINANCIAL REVENUES	38,415.76	38,415.76
Financial Revenues without exchange profit	0.00	0.00
Exchange profit	38,415.76	38,415.76
FINANCIAL COSTS	47,389.01	47,389.01
Financial costs without exchange costs	7,787.95	7,787.95
Exchange costs	39,601.06	39,601.06
<u>FINANCIAL RESULT</u>	<u>-8,973.25</u>	<u>-8,973.25</u>
EXCEPTIONAL REVENUES	8,130.12	8,130.12
EXCEPTIONAL COSTS	0.00	0.00
<u>RESULT BEFORE TAXES</u>	<u>96,187.84</u>	<u>96,187.84</u>
INCOME TAXES	0.00	0.00
<u>NETT RESULT BEFORE DIVIDENDS</u>	<u>96,187.84</u>	<u>96,187.84</u>
DIVIDENDS PAID	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00
<u>NETT RESULT FOR THE YEAR</u>	<u>96,187.84</u>	<u>96,187.84</u>