COMPANY NAME : Flamingo Line El Salvador

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	**7.819,08**	**7.308,58**
I. Formation expenses (NBV)	0,00	**0,00**
II. Intangible fixed assets(NBV)	0,00	**0,00**
III. Tangible fixed assets(NBV)	**5.328,29**	**4.980,41**
A. Land & buildings	0,00	0,00
B. Plant, machinery & equipment	0,00	0,00
C. Office equipment (fax,copier..)/ furniture & vehicles	5.328,29	4.980,41
D. Leasing & other similar rights	0,00	0,00
E. Leasehold Improvements	0,00	0,00
Note on NBV		
IV. Financial fixed assets	**2.490,79**	**2.328,17**
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	2.490,79	2.328,17
D. Long Term Loans Receivable	0,00	0,00
CURRENT ASSETS	**534.786,73**	**499.870,50**
V. Short Term Loans Receivable	**100.000,00**	**93.471,00**
VI. Inventories	**0,00**	**0,00**
VII. Amounts receivable within one year	**191.994,71**	**179.459,38**
A. Trade debtors/Bad debt/Sales accruals	176.181,68	164.678,78
Debtors (Total Accounts Receivables)	176.784,80	165.242,52
Revaluation on AR	0,00	0,00
Provision bad debt (-)	-1.220,12	-1.140,46
Accruals invoices still to be made- Only Operational	617,00	576,72
B. Other amounts receivable < 1 year	15.813,03	14.780,60
VIII. Short-term investments	**0,00**	**0,00**
IX. Cash at bank and in hand	**232.146,56**	**216.989,71**
X. Deferred charges Operational & G&A / Accrued income-Only G&A	**10.645,46**	**9.950,42**
TOTAL ASSETS	**542.605,81**	**507.179,08**

COMPANY NAME : Flamingo Line El Salvador

LOCAL CURRENCY : USD

Balance Sheet

31-12-22

ROE 31 december 2022: 0,934710000

LIABILITIES		Local currency TO COMPLETE	Eur
CAPITAL & RESERVES		176.508,13	164.983,92
I. Capital		**2.000,00**	**1.869,42**
Issued Capital		2.000,00	1.869,42
Uncalled Capital (-)		0,00	0,00
II. Share premium Account		**0,00**	**0,00**
III. Revaluation Surpluses		**0,00**	**0,00**
IV. Reserves		**1.500,00**	**1.402,07**
V. Accumulated Result (loss (-))		**173.008,13**	**161.712,43**
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	Loans portion Lon	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		**316.162,61**	**295.520,35**
A. Current portion of amounts payable after +1 year	Loans portion	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		216.734,66	202.584,05
Creditors (Accounts Payables)		11.489,15	10.739,02
Revaluation		0,00	0,00
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		205.245,51	191.845,03
E. Taxes (income tax, taxes on salaries)		83.964,54	78.482,50
F. Salaries, social security, provision holiday pay,...		15.463,41	14.453,80
G. Other amounts payable		0,00	0,00
X. Deferred income Operational & G&A / Accrued charges Only G&A		**49.935,06**	**46.674,80**
TOTAL LIABILITIES		**542.605,80**	**507.179,07**

COMPANY NAME : Flamingo Line El Salvador

LOCAL CURRENCY : USD

Profit & Loss Account

31-12-22

AVERAGE ROE 31 december 2022 0,951260000

	Local currency TO COMPLETE		Eur	
REVENUES	**2.678.743,05**		**2.548.181,11**	
Operating Income (incl. operational accruals)		2.678.743,05		2.548.181,11
Other operating income		0,00		0,00
CHARGES	**2.427.443,81**		**2.309.130,20**	
Operating Expenses (incl. operational accruals)		2.056.476,97		1.956.244,28
General and administrative expenses		143.971,74		136.954,56
Staff Expenses		206.217,23		196.166,20
Depreciations on trade debts		-1.368,87		-1.302,15
Decrease of value in stocks		0,00		0,00
Provision for Risks & Charges		0,00		0,00
Other operating expenses		22.146,74		21.067,31
EBITDA	**251.299,24**		**239.050,92**	
Depreciations on fixed assets		1.590,84		1.513,30
OPERATING RESULT	**249.708,40**		**237.537,61**	
FINANCIAL REVENUES	0,00		0,00	
Financial Revenues without exchange profit		0,00		0,00
Exchange profit		0,00		0,00
FINANCIAL COSTS	2.553,93		2.429,45	
Financial costs without exchange costs		2.553,93		2.429,45
Exchange costs		0,00		0,00
FINANCIAL RESULT	**-2.553,93**		**-2.429,45**	
EXCEPTIONAL REVENUES	0,00		0,00	
EXCEPTIONAL COSTS	0,00		0,00	
RESULT BEFORE TAXES	**247.154,47**		**235.108,16**	
INCOME TAXES	74.146,34		70.532,45	
NETT RESULT BEFORE DIVIDENDS	**173.008,13**		**164.575,71**	
DIVIDENDS PAID	0,00		0,00	
DIVIDENDS RECEIVED	0,00		0,00	
NETT RESULT FOR THE YEAR	**173.008,13**		**164.575,71**	