

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line de Panama

USD

Balance Sheet

31-12-22

ROE

31 december 2022 0,934710000

ASSETS

Local currency Eur

TO COMPLETE

FIXED ASSETS

16.638,33

15.552,01

I. Formation expenses (NBV)

0,00

0,00

II. Intangible fixed assets(NBV)

0,00

0,00

III. Tangible fixed assets(NBV)

4.642,41

4.339,31

A. Land & buildings

0,00

0,00

B. Plant, machinery & equipment

0,00

0,00

C. Office equipment (fax,copier..)/ furniture & vehicles

4.642,41

4.339,31

D. Leasing & other similar rights

0,00

0,00

E. Leasehold Improvements

0,00

0,00

Note on NBV

IV. Financial fixed assets

11.995,92

11.212,71

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

11.995,92

11.212,71

D. Long Term Loans Receivable

0,00

0,00

CURRENT ASSETS

1.054.015,12

985.198,47

V. Short Term Loans Receivable

0,00

0,00

VI. Inventories

0,00

0,00

VII. Amounts receivable within one year

871.227,44

814.345,00

A. Trade debtors/Bad debt/Sales accruals

847.543,15

792.207,06

Debtors (Total Accounts Receivables)

808.808,11

756.001,03

Revaluation on AR

0,00

0,00

Provision bad debt (-)

-22.590,40

-21.115,47

Accruals invoices still to be made- Only Operational

61.325,44

57.321,50

B. Other amounts receivable < 1 year

23.684,29

22.137,94

VIII. Short-term investments

0,00

0,00

IX. Cash at bank and in hand

140.432,08

131.263,27

X. Deferred charges Operational & G&A / Accrued income-Only G&A

42.355,60

39.590,20

TOTAL ASSETS

1.070.653,45

1.000.750,49

COMPANY NAME :

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LIABILITIES

Local currency **Eur**

TO COMPLETE

349.678,18 **326.847,70**

25.000,00 **23.367,75**

25.000,00 23.367,75

0,00 0,00

0,00 **0,00**

0,00 **0,00**

0,00 **0,00**

324.678,18 **303.479,95**

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

632.473,04 **591.178,88**

0,00 0,00

0,00 0,00

0,00 0,00

0,00 0,00

0,00 0,00

0,00 0,00

495.159,51 462.830,55

158.328,58 147.991,31

0,00 0,00

336.830,93 314.839,24

32.254,15 30.148,28

105.059,38 98.200,05

0,00 0,00

88.502,23 **82.723,92**

TOTAL LIABILITIES

1.070.653,45 **1.000.750,49**

I. Capital

Issued Capital

Uncalled Capital (-)

II. Share premium Account

III. Revaluation Surpluses

IV. Reserves

V. Accumulated Result (loss (-))

VII. PROVISIONS

Pension & similar obligations

Taxation

Major repairs & maintenance

VIII. LONG TERM LIABILITIES

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

IX. CURRENT LIABILITIES

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

Loans portion Long

Loans portion

COMPANY NAME :	Ecu-Line de Panama	
LOCAL CURRENCY :	USD	
<u>Profit & Loss Account</u>	31-12-22	
AVERAGE ROE	31 december 2022	0,951260000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>6.577.603,52</u>	<u>6.257.011,12</u>
Operating Income (incl. operational accruals)	6.577.603,52	6.257.011,12
Other operating income	0,00	0,00
<u>CHARGES</u>	<u>6.292.240,31</u>	<u>5.985.556,52</u>
Operating Expenses (incl. operational accruals)	5.506.447,28	5.238.063,04
General and administrative expenses	342.128,01	325.452,69
Staff Expenses	412.570,92	392.462,21
Depreciations on trade debts	1.178,86	1.121,40
Decrease of value in stocks	0,00	0,00
Provision for Risks & Charges	0,00	0,00
Other operating expenses	29.915,24	28.457,17
<u>EBITDA</u>	<u>285.363,21</u>	<u>271.454,61</u>
Depreciations on fixed assets	2.528,01	2.404,79
<u>OPERATING RESULT</u>	<u>282.835,20</u>	<u>269.049,81</u>
<u>FINANCIAL REVENUES</u>	<u>0,00</u>	<u>0,00</u>
Financial Revenues without exchange profit	0,00	0,00
Exchange profit	0,00	0,00
<u>FINANCIAL COSTS</u>	<u>7.839,74</u>	<u>7.457,63</u>
Financial costs without exchange costs	7.839,74	7.457,63
Exchange costs	0,00	0,00
<u>FINANCIAL RESULT</u>	<u>-7.839,74</u>	<u>-7.457,63</u>
EXCEPTIONAL REVENUES	0,00	0,00
EXCEPTIONAL COSTS	0,00	0,00
<u>RESULT BEFORE TAXES</u>	<u>274.995,46</u>	<u>261.592,18</u>
INCOME TAXES	31.315,16	29.788,86
<u>NETT RESULT BEFORE DIVIDENDS</u>	<u>243.680,30</u>	<u>231.803,32</u>
DIVIDENDS PAID	0,00	0,00
DIVIDENDS RECEIVED	0,00	0,00
<u>NETT RESULT FOR THE YEAR</u>	<u>243.680,30</u>	<u>231.803,32</u>