

COMPANY NAME :

Ecu-Line de Panama

LOCAL CURRENCY :

USD

Balance Sheet

ROE

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

31-12-20		31-12-19	
31 December 2020		31 December 2019	
0.815413000		0.891685000	
Local currency	Eur	Local currency	Eur
TO COMPLETE		TO COMPLETE	
25,135.62	20,495.91	27,820.08	24,806.75
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
2,063.18	1,682.34	4,747.64	4,233.40
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
2,063.18	1,682.34	4,747.64	4,233.40
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
23,072.44	18,813.57	23,072.44	20,573.35
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
23,072.44	18,813.57	23,072.44	20,573.35
0.00	0.00	0.00	0.00
4,04,393.17	3,29,747.44	6,09,656.52	5,43,621.57
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
3,31,036.94	2,69,931.82	4,93,586.07	4,40,123.29
3,00,815.41	2,45,288.79	4,10,911.40	3,66,403.53
2,87,729.50	2,34,618.37	4,77,513.06	4,25,791.23
0.00	0.00	0.00	0.00
-2,321.19	-1,892.72	-85,938.94	-76,630.46
15,407.09	12,563.14	19,337.28	17,242.76
30,221.53	24,643.03	82,674.67	73,719.76
0.00	0.00	0.00	0.00
53,841.97	43,903.44	38,184.73	34,048.75
19,514.26	15,912.18	77,885.72	69,449.53
4,29,528.79	3,50,243.36	6,37,476.60	5,68,428.32

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USD

Balance Sheet

ROE

31-12-20

31-12-19

31 December 2020

0.815413000

31 December 2019

0.891685000

LIABILITIES

CAPITAL & RESERVES

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

TOTAL LIABILITIES

31-12-20		31-12-19	
Local currency	Eur	Local currency	Eur
TO COMPLETE		TO COMPLETE	
27,027.14	22,038.28	76,592.41	68,296.30
25,000.00	20,385.33	25,000.00	22,292.13
25,000.00	20,385.33	25,000.00	22,292.13
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
2,027.14	1,652.96	51,592.41	46,004.18
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
3,63,303.80	2,96,242.64	5,27,286.24	4,70,173.23
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
2,34,120.52	1,90,904.92	3,90,412.67	3,48,125.12
1,08,230.96	88,252.93	1,64,077.56	1,46,305.50
0.00	0.00	0.00	0.00
1,25,889.56	1,02,651.98	2,26,335.11	2,01,819.62
27.12	22.11	55,362.35	49,365.78
61,105.41	49,826.15	48,628.49	43,361.30
68,050.75	55,489.47	32,882.73	29,321.04
39,197.75	31,962.35	33,597.95	29,958.79
4,29,528.69	3,50,243.28	6,37,476.60	5,68,428.32

Loans portion Long

Loans portion!

COMPANY NAME :

Ecu-Line de Panama

LOCAL CURRENCY :

USD

Profit & Loss Account

AVERAGE ROE

31 December 2020

0.877422000

31 December 2019

0.893479000

	31-12-20		31-12-19	
	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
REVENUES	24,40,701.31	21,41,525.02	33,92,732.92	30,31,335.62
Operating Income (incl. operational accruals)	24,40,701.31	21,41,525.02	33,92,732.92	30,31,335.62
Other operating income	0.00	0.00	0.00	0.00
CHARGES	24,80,522.49	21,76,465.00	33,73,738.50	30,14,364.50
Operating Expenses (incl. operational accruals)	18,74,513.59	16,44,739.46	26,84,334.42	23,98,396.43
General and administrative expenses	2,89,750.31	2,54,233.30	3,39,162.53	3,03,034.60
Staff Expenses	2,98,553.43	2,61,957.35	3,77,436.89	3,37,231.94
Depreciations on trade debts	-87,245.31	-76,550.95	-62,826.09	-56,133.79
Decrease of value in stocks	0.00	0.00	0.00	0.00
Provision for Risks & Charges	0.00	0.00	0.00	0.00
Other operating expenses	1,04,950.46	92,085.84	35,630.75	31,835.33
EBITDA	-39,821.18	-34,939.98	18,994.42	16,971.12
Depreciations on fixed assets	3,449.05	3,026.27	5,634.59	5,034.39
OPERATING RESULT	-43,270.23	-37,966.25	13,359.83	11,936.73
FINANCIAL REVENUES	0.00	0.00	0.00	0.00
Financial Revenues without exchange profit	0.00	0.00	0.00	0.00
Exchange profit	0.00	0.00	0.00	0.00
FINANCIAL COSTS	6,295.04	5,523.41	12,197.97	10,898.63
Financial costs without exchange costs	6,295.04	5,523.41	12,197.97	10,898.63
Exchange costs	0.00	0.00	0.00	0.00
FINANCIAL RESULT	-6,295.04	-5,523.41	-12,197.97	-10,898.63
EXCEPTIONAL REVENUES	0.00	0.00	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00	0.00	0.00
RESULT BEFORE TAXES	-49,565.27	-43,489.65	1,161.86	1,038.10
INCOME TAXES	0.00	0.00	12,405.00	11,083.61
NETT RESULT BEFORE DIVIDENDS	-49,565.27	-43,489.65	-11,243.14	-10,045.51
DIVIDENDS PAID	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00	0.00	0.00
NETT RESULT FOR THE YEAR	-49,565.27	-43,489.65	-11,243.14	-10,045.51