

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line Maroc

MAD

Balance Sheet

31-12-22

ROE

31 december 2022 0,089620000

A S S E T S

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

Local currency

Eur

TO COMPLETE

1.558.282,93

139.653,32

0,00

0,00

0,00

0,00

1.137.332,13

101.927,71

0,00

0,00

283.564,58

25.413,06

853.767,55

76.514,65

0,00

0,00

0,00

0,00

420.950,80

37.725,61

0,00

0,00

0,00

0,00

0,00

0,00

420.950,80

37.725,61

0,00

0,00

29.712.285,04

2.662.814,99

0,00

0,00

0,00

0,00

21.784.100,21

1.952.291,06

20.034.883,89

1.795.526,29

Debtors (Total Accounts Receivables)

19.484.571,23

1.746.207,27

Revaluation on AR

61.576,66

5.518,50

Provision bad debt (-)

-15.274,78

-1.368,93

Accruals invoices still to be made- Only Operational

504.010,78

45.169,45

B. Other amounts receivable < 1 year

1.749.216,32

156.764,77

5.309.163,93

475.807,27

2.117.522,78

189.772,39

501.498,12

44.944,26

31.270.567,97

2.802.468,30

COMPANY NAME :

Ecu-Line Maroc

LOCAL CURRENCY :

MAD

Balance Sheet

31-12-22

ROE

31 december 2022 0,089620000

LIABILITIES

Local currency Eur

TO COMPLETE

10.662.600,70 955.582,27

2.000.000,00 179.240,00

2.000.000,00 179.240,00

0,00 0,00

0,00 0,00

0,00 0,00

200.786,29 17.994,47

8.461.814,41 758.347,81

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

Loans portion Long

16.870.968,57 1.511.976,20

0,00 0,00

0,00 0,00

0,00 0,00

0,00 0,00

0,00 0,00

0,00 0,00

9.704.477,72 869.715,29

9.516.709,02 852.887,46

-57.564,40 -5.158,92

245.333,10 21.986,75

2.458.669,05 220.345,92

3.335.009,62 298.883,56

1.372.812,18 123.031,43

Loans portion

3.736.998,68 334.909,82

TOTAL LIABILITIES

31.270.567,95 2.802.468,30

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

COMPANY NAME :	Ecu-Line Maroc	
LOCAL CURRENCY :	MAD	
<u>Profit & Loss Account</u>		
AVERAGE ROE		
	31 december 2022	0,094599000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>119.720.047,79</u>	<u>11.325.396,80</u>
Operating Income (incl. operational accruals)	119.720.047,79	11.325.396,80
Other operating income	0,00	0,00
<u>CHARGES</u>	<u>106.354.293,49</u>	<u>10.061.009,81</u>
Operating Expenses (incl. operational accruals)	85.816.485,58	8.118.153,72
General and administrative expenses	6.569.758,43	621.492,58
Staff Expenses	9.357.867,79	885.244,94
Depreciations on trade debts	4.433,53	419,41
Decrease of value in stocks	0,00	0,00
Provision for Risks & Charges	0,00	0,00
Other operating expenses	4.605.748,16	435.699,17
<u>EBITDA</u>	<u>13.365.754,30</u>	<u>1.264.386,99</u>
Depreciations on fixed assets	223.069,83	21.102,18
<u>OPERATING RESULT</u>	<u>13.142.684,47</u>	<u>1.243.284,81</u>
<u>FINANCIAL REVENUES</u>	557.665,44	52.754,59
Financial Revenues without exchange profit	62.900,77	5.950,35
Exchange profit	494.764,67	46.804,24
<u>FINANCIAL COSTS</u>	1.142.073,30	108.038,99
Financial costs without exchange costs	253.233,73	23.955,66
Exchange costs	888.839,57	84.083,33
<u>FINANCIAL RESULT</u>	<u>-584.407,86</u>	<u>-55.284,40</u>
EXCEPTIONAL REVENUES	-8.038,14	-760,40
EXCEPTIONAL COSTS	3.506,91	331,75
<u>RESULT BEFORE TAXES</u>	<u>12.546.731,56</u>	<u>1.186.908,26</u>
INCOME TAXES	4.087.236,00	386.648,44
<u>NETT RESULT BEFORE DIVIDENDS</u>	<u>8.459.495,56</u>	<u>800.259,82</u>
DIVIDENDS PAID	0,00	0,00
DIVIDENDS RECEIVED	0,00	0,00
<u>NETT RESULT FOR THE YEAR</u>	<u>8.459.495,56</u>	<u>800.259,82</u>