

COMPANY NAME :

LOCAL CURRENCY :

Ecu-Line Ecuador

USD

Balance Sheet

ROE

31 December 2017

0.834820000

31 December 2016

0.949160000

ASSETS	
<u>FIXED ASSETS</u>	
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	
<u>CURRENT ASSETS</u>	
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	

31-12-17		31-12-16	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
38,439.02	32,089.66	63,602.70	60,369.14
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
12,639.02	10,551.31	17,802.70	16,897.61
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
9,067.70	7,569.90	9,337.21	8,862.51
0.00	0.00	0.00	0.00
3,571.32	2,981.41	8,465.49	8,035.10
25,800.00	21,538.36	45,800.00	43,471.53
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
25,800.00	21,538.36	45,800.00	43,471.53
0.00	0.00	0.00	0.00
883,420.31	737,496.94	606,421.81	575,591.33
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
756,845.17	631,829.48	475,601.18	451,421.62
529,964.69	442,425.12	272,451.60	258,600.16
483,656.18	403,765.85	247,534.11	234,949.48
0.00	0.00	0.00	0.00
0.00	0.00	64,065.92	60,808.81
0.00	0.00	-64,065.92	-60,808.81
46,308.51	38,659.27	24,917.49	23,650.68
226,880.48	189,404.36	203,149.58	192,821.46
25,000.00	20,870.50	25,000.00	23,729.00
100,979.12	84,299.39	105,156.33	99,810.18
596.02	497.57	664.30	630.53
921,859.33	769,586.61	670,024.51	635,960.46

COMPANY NAME :

Ecu-Line Ecuador

LOCAL CURRENCY :

USD

Profit & Loss Account

AVERAGE ROE

31-12-17	31-12-16
-----------------	-----------------

31 December 2017	0.887200000	31 December 2016	0.904000000
------------------	-------------	------------------	-------------

	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
REVENUES	<u>5,149,242.37</u>	<u>4,568,407.83</u>	<u>3,945,380.37</u>	<u>3,566,623.85</u>
Operating Income (incl. operational accruals)	5,146,633.69	4,566,093.41	3,942,771.69	3,564,265.61
Other operating income	2,608.68	2,314.42	2,608.68	2,358.25
CHARGES	<u>5,000,334.90</u>	<u>4,436,297.13</u>	<u>3,960,104.50</u>	<u>3,579,934.47</u>
Operating Expenses (incl. operational accruals)	4,033,321.63	3,578,362.95	3,138,955.86	2,837,616.10
General and administrative expenses	315,874.69	280,244.02	293,782.40	265,579.29
Staff Expenses	493,398.94	437,743.54	419,103.43	378,869.50
Depreciations on trade debts	0.00	0.00	0.00	0.00
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	157,739.64	139,946.61	108,262.81	97,869.58
EBITDA	<u>148,907.47</u>	<u>132,110.71</u>	<u>-14,724.13</u>	<u>-13,310.62</u>
Depreciations on fixed assets	7,616.84	6,757.66	8,543.88	7,723.67
OPERATING RESULT	<u>141,290.63</u>	<u>125,353.05</u>	<u>-23,268.01</u>	<u>-21,034.28</u>
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	-5,429.26	-4,816.84	-10,904.24	-9,857.43
Financial costs without exchange costs	8,704.42	7,722.56	5,845.92	5,284.71
Exchange costs	-14,133.68	-12,539.40	-16,750.16	-15,142.14
FINANCIAL RESULT	<u>5,429.26</u>	<u>4,816.84</u>	<u>10,904.24</u>	<u>9,857.43</u>
EXCEPTIONAL REVENUES	0.00	0.00	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00	0.00	0.00
RESULT BEFORE TAXES	<u>146,719.89</u>	<u>130,169.88</u>	<u>-12,363.77</u>	<u>-11,176.85</u>
INCOME TAXES	44,488.80	39,470.46	7,330.14	6,626.45
NETT RESULT BEFORE DIVIDENDS	<u>102,231.09</u>	<u>90,699.42</u>	<u>-19,693.91</u>	<u>-17,803.30</u>
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	<u>102,231.09</u>	<u>90,699.42</u>	<u>-19,693.91</u>	<u>-17,803.30</u>