

COMPANY NAME :

LOCAL CURRENCY :

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	

Ecu-Line Italy

EUR

31-12-17		31-12-16	
31 December 2017		31 December 2016	
1.000000000		1.000000000	
Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
55,007.19	55,007.19	70,184.04	70,184.04
0.00	0.00	0.00	0.00
2,527.04	2,527.04	3,357.04	3,357.04
36,746.82	36,746.82	50,265.97	50,265.97
0.00	0.00	0.00	0.00
0.12	0.12	0.12	0.12
36,746.70	36,746.70	50,265.85	50,265.85
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
15,733.33	15,733.33	16,561.03	16,561.03
10,000.00	10,000.00	10,000.00	10,000.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
5,733.33	5,733.33	6,561.03	6,561.03
0.00	0.00	0.00	0.00
4,931,429.58	4,931,429.58	5,051,108.73	5,051,108.73
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
4,441,734.21	4,441,734.21	4,784,949.00	4,784,949.00
3,383,628.75	3,383,628.75	3,722,677.61	3,722,677.61
3,060,378.28	3,060,378.28	3,243,119.55	3,243,119.55
-24,423.60	-24,423.60	-12,574.79	-12,574.79
-147,666.87	-147,666.87	186,348.97	186,348.97
495,340.94	495,340.94	-163,175.45	-163,175.45
1,058,105.46	1,058,105.46	468,959.33	468,959.33
1,062,271.39	1,062,271.39	1,062,271.39	1,062,271.39
37,383.02	37,383.02	187,626.82	187,626.82
434,992.52	434,992.52	46,372.40	46,372.40
17,319.83	17,319.83	32,160.51	32,160.51
4,986,436.76	4,986,436.76	5,121,292.77	5,121,292.77

COMPANY NAME :

Ecu-Line Italy

LOCAL CURRENCY :

EUR

Profit & Loss Account

AVERAGE ROE

31-12-17

31-12-16

31 December 2017

1.000000000

31 December 2016

1.000000000

	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
REVENUES	17,115,721.83	17,115,721.83	17,139,593.71	17,139,593.71
Operating Income (incl. operational accruals)	17,116,292.61	17,116,292.61	17,139,593.71	17,139,593.71
Other operating income	-570.78	-570.78	0.00	0.00
CHARGES	16,891,792.44	16,891,792.44	16,993,031.94	16,993,031.94
Operating Expenses (incl. operational accruals)	13,524,123.54	13,524,123.54	13,506,819.27	13,506,819.27
General and administrative expenses	698,952.42	698,952.42	736,963.74	736,963.74
Staff Expenses	2,671,871.58	2,671,871.58	2,735,235.77	2,735,235.77
Depreciations on trade debts	-10,757.82	-10,757.82	-3,897.00	-3,897.00
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	7,602.72	7,602.72	17,910.16	17,910.16
EBITDA	223,929.39	223,929.39	146,561.77	146,561.77
Depreciations on fixed assets	18,408.26	18,408.26	18,694.00	18,694.00
OPERATING RESULT	205,521.13	205,521.13	127,867.77	127,867.77
FINANCIAL REVENUES	152,745.31	152,745.31	138,178.06	138,178.06
Financial Revenues without exchange profit	24,852.74	24,852.74	24,788.18	24,788.18
Exchange profit	127,892.57	127,892.57	113,389.88	113,389.88
FINANCIAL COSTS	183,156.28	183,156.28	129,667.52	129,667.52
Financial costs without exchange costs	14,059.71	14,059.71	7,840.13	7,840.13
Exchange costs	169,096.57	169,096.57	121,827.39	121,827.39
FINANCIAL RESULT	-30,410.97	-30,410.97	8,510.54	8,510.54
EXCEPTIONAL REVENUES	0.00	0.00	0.00	0.00
EXCEPTIONAL COSTS	657.00	657.00	5,939.00	5,939.00
RESULT BEFORE TAXES	174,453.16	174,453.16	130,439.31	130,439.31
INCOME TAXES	51,000.00	51,000.00	45,500.00	45,500.00
NETT RESULT BEFORE DIVIDENDS	123,453.16	123,453.16	84,939.31	84,939.31
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	123,453.16	123,453.16	84,939.31	84,939.31