

**COMPANY NAME :**

**Ecu-Line Germany**

**LOCAL CURRENCY :**

EUR

**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	1.000000000	31 December 2019	1.000000000
Local currency	Eur	Local currency	Eur
TO COMPLETE		TO COMPLETE	
53,785.00	53,785.00	51,385.29	51,385.29
0.00	0.00	0.00	0.00
8,622.39	8,622.39	12,407.91	12,407.91
37,743.61	37,743.61	31,558.38	31,558.38
0.00	0.00	0.00	0.00
26,419.93	26,419.93	20,869.46	20,869.46
11,323.68	11,323.68	10,688.92	10,688.92
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
7,419.00	7,419.00	7,419.00	7,419.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
7,419.00	7,419.00	7,419.00	7,419.00
0.00	0.00	0.00	0.00
50,07,670.24	50,07,670.24	44,52,553.28	44,52,553.28
11,50,000.00	11,50,000.00	2,00,000.00	2,00,000.00
0.00	0.00	0.00	0.00
32,03,795.56	32,03,795.56	37,88,243.02	37,88,243.02
26,98,465.50	26,98,465.50	27,33,390.92	27,33,390.92
25,51,301.09	25,51,301.09	26,07,152.55	26,07,152.55
-36,314.74	-36,314.74	7,364.12	7,364.12
-10,834.00	-10,834.00	-16,160.00	-16,160.00
1,94,313.15	1,94,313.15	1,35,034.25	1,35,034.25
5,05,330.06	5,05,330.06	10,54,852.10	10,54,852.10
0.00	0.00	0.00	0.00
3,90,676.02	3,90,676.02	2,56,536.28	2,56,536.28
2,63,198.66	2,63,198.66	2,07,773.98	2,07,773.98
50,61,455.24	50,61,455.24	45,03,938.57	45,03,938.57

<b>COMPANY NAME :</b>		<b>Ecu-Line Germany</b>			
<b>LOCAL CURRENCY :</b>		<b>EUR</b>			
<b>Balance Sheet</b>		<b>31-12-20</b>		<b>31-12-19</b>	
<b>ROE</b>		31 December 2020 <b>1.000000000</b>		31 December 2019 <b>1.000000000</b>	
<b>LIABILITIES</b>		<b>Local currency</b>		<b>Local currency</b>	
<b>CAPITAL &amp; RESERVES</b>		<b>Eur</b>		<b>Eur</b>	
		<b>TO COMPLETE</b>		<b>TO COMPLETE</b>	
		<b>17,90,460.02</b>		<b>15,12,567.89</b>	
		<b>17,90,460.02</b>		<b>15,12,567.89</b>	
		<b>9,35,700.00</b>		<b>9,35,700.00</b>	
<b>I. Capital</b>		<b>9,35,700.00</b>		<b>9,35,700.00</b>	
Issued Capital		9,35,700.00	9,35,700.00	9,35,700.00	9,35,700.00
Uncalled Capital (-)		0.00	0.00	0.00	0.00
<b>II. Share premium Account</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>III. Revaluation Surpluses</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>IV. Reserves</b>		<b>2,91,436.37</b>	<b>2,91,436.37</b>	<b>2,91,436.37</b>	<b>2,91,436.37</b>
<b>V. Accumulated Result (loss (-))</b>		<b>5,63,323.65</b>	<b>5,63,323.65</b>	<b>2,85,431.52</b>	<b>2,85,431.52</b>
<b>VII. PROVISIONS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Pension & similar obligations		0.00	0.00	0.00	0.00
Taxation		0.00	0.00	0.00	0.00
Major repairs & maintenance		0.00	0.00	0.00	0.00
<b>VIII. LONG TERM LIABILITIES</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
A. Subordinated loans		0.00	0.00	0.00	0.00
B.1 Advances from ShareHolders		0.00	0.00	0.00	0.00
B.2 Long Term Loans (payable)		0.00	0.00	0.00	0.00
C. Leasing & similar obligations LT		0.00	0.00	0.00	0.00
D. Credit Institutions LT		0.00	0.00	0.00	0.00
E. Other amounts payable LT		0.00	0.00	0.00	0.00
<b>IX. CURRENT LIABILITIES</b>		<b>28,48,428.94</b>	<b>28,48,428.94</b>	<b>26,76,083.47</b>	<b>26,76,083.47</b>
A. Current portion of amounts payable after +1 year		0.00	0.00	0.00	0.00
Loans		0.00	0.00	0.00	0.00
Leasing & similar obligations		0.00	0.00	0.00	0.00
Credit Institutions		0.00	0.00	0.00	0.00
B. Credit Institutions (excl.loans over more than 1 bookyear)		0.00	0.00	0.00	0.00
C. Loans ST		0.00	0.00	0.00	0.00
D. Creditors + Accruals invoices receivable		23,96,711.19	23,96,711.19	23,29,096.86	23,29,096.86
Creditors ( Accounts Payables )		12,60,176.31	12,60,176.31	14,03,654.58	14,03,654.58
Revaluation		-10,588.85	-10,588.85	177.13	177.13
Accruals for Invoices still to be received + Trade Accruals/Op.Estimates		11,47,123.73	11,47,123.73	9,25,265.15	9,25,265.15
E. Taxes (income tax, taxes on salaries)		2,80,236.19	2,80,236.19	2,30,728.84	2,30,728.84
F. Salaries, social security, provision holiday pay,...		1,71,481.56	1,71,481.56	1,16,257.77	1,16,257.77
G. Other amounts payable		0.00	0.00	0.00	0.00
<b>X. Deferred income Operational &amp; G&amp;A / Accrued charges Only G&amp;A</b>		<b>4,22,566.80</b>	<b>4,22,566.80</b>	<b>3,15,286.89</b>	<b>3,15,286.89</b>
<b>TOTAL LIABILITIES</b>		<b>50,61,455.76</b>	<b>50,61,455.76</b>	<b>45,03,938.25</b>	<b>45,03,938.25</b>

Loans portion Lon

Loans portion

**COMPANY NAME :**

Ecu-Line Germany

**LOCAL CURRENCY :**

EUR

**Profit & Loss Account**

**AVERAGE ROE**

	31-12-20		31-12-19	
	31 December 2020	1.000000000	31 December 2019	1.000000000
	Local currency	Eur	Local currency	Eur
	TO COMPLETE		TO COMPLETE	
<b>REVENUES</b>	<b><u>2,76,33,895.50</u></b>	<b><u>2,76,33,895.50</u></b>	<b><u>2,67,92,588.23</u></b>	<b><u>2,67,92,588.23</u></b>
Operating Income (incl. operational accruals)	2,75,98,137.62	2,75,98,137.62	2,67,90,169.24	2,67,90,169.24
Other operating income	35,757.88	35,757.88	2,418.99	2,418.99
<b>CHARGES</b>	<b><u>2,69,16,115.61</u></b>	<b><u>2,69,16,115.61</u></b>	<b><u>2,67,78,772.63</u></b>	<b><u>2,67,78,772.63</u></b>
Operating Expenses (incl. operational accruals)	2,28,10,945.13	2,28,10,945.13	2,21,17,895.87	2,21,17,895.87
General and administrative expenses	8,24,141.94	8,24,141.94	9,96,937.15	9,96,937.15
Staff Expenses	32,84,146.94	32,84,146.94	36,45,788.74	36,45,788.74
Depreciations on trade debts	-5,326.00	-5,326.00	16,160.00	16,160.00
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	2,207.60	2,207.60	1,990.87	1,990.87
<b>EBITDA</b>	<b><u>7,17,779.89</u></b>	<b><u>7,17,779.89</u></b>	<b><u>13,815.60</u></b>	<b><u>13,815.60</u></b>
Depreciations on fixed assets	14,573.95	14,573.95	21,016.62	21,016.62
<b>OPERATING RESULT</b>	<b><u>7,03,205.94</u></b>	<b><u>7,03,205.94</u></b>	<b><u>-7,201.02</u></b>	<b><u>-7,201.02</u></b>
<b>FINANCIAL REVENUES</b>	2,36,189.07	2,36,189.07	1,00,499.00	1,00,499.00
Financial Revenues without exchange profit	9,336.90	9,336.90	5,542.50	5,542.50
Exchange profit	2,26,852.17	2,26,852.17	94,956.50	94,956.50
<b>FINANCIAL COSTS</b>	2,71,140.31	2,71,140.31	1,41,021.90	1,41,021.90
Financial costs without exchange costs	17,135.67	17,135.67	13,971.34	13,971.34
Exchange costs	2,54,004.64	2,54,004.64	1,27,050.56	1,27,050.56
<b>FINANCIAL RESULT</b>	<b><u>-34,951.24</u></b>	<b><u>-34,951.24</u></b>	<b><u>-40,522.90</u></b>	<b><u>-40,522.90</u></b>
<b>EXCEPTIONAL REVENUES</b>	0.00	0.00	0.00	0.00
<b>EXCEPTIONAL COSTS</b>	100.00	100.00	1,253.70	1,253.70
<b>RESULT BEFORE TAXES</b>	<b><u>6,68,154.70</u></b>	<b><u>6,68,154.70</u></b>	<b><u>-48,977.62</u></b>	<b><u>-48,977.62</u></b>
<b>INCOME TAXES</b>	2,21,716.14	2,21,716.14	0.00	0.00
<b>NETT RESULT BEFORE DIVIDENDS</b>	<b><u>4,46,438.56</u></b>	<b><u>4,46,438.56</u></b>	<b><u>-48,977.62</u></b>	<b><u>-48,977.62</u></b>
<b>DIVIDENDS PAID</b>	0.00	0.00	0.00	0.00
<b>DIVIDENDS RECEIVED</b>	0.00	0.00	0.00	0.00
<b>NETT RESULT FOR THE YEAR</b>	<b><u>4,46,438.56</u></b>	<b><u>4,46,438.56</u></b>	<b><u>-48,977.62</u></b>	<b><u>-48,977.62</u></b>