

**COMPANY NAME :**

**LOCAL CURRENCY :**

**Ecu Line Japan**

JPY

**Balance Sheet**

ROE

<b>ASSETS</b>	
<b>FIXED ASSETS</b>	
<b>I. Formation expenses (NBV)</b>	
<b>II. Intangible fixed assets(NBV)</b>	
<b>III. Tangible fixed assets(NBV)</b>	
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	
<b>IV. Financial fixed assets</b>	
A 1 Investments in subsidiaries	
A 2 Advances to subsidiaries	
B Investments in other enterprises	
C. Guarantees given	
D. Long Term Loans Receivable	
<b>CURRENT ASSETS</b>	
<b>V. Short Term Loans Receivable</b>	
<b>VI. Inventories</b>	
<b>VII. Amounts receivable within one year</b>	
A. Trade debtors/Bad debt/Sales accruals	
Debtors ( Total Accounts Receivables )	
Revaluation on AR	
Provision bad debt (-)	
<b>Accruals invoices still to be made- Only Operational</b>	
B. Other amounts receivable < 1 year	
<b>VIII. Short-term investments</b>	
<b>IX. Cash at bank and in hand</b>	
<b>X. Deferred charges Operational &amp; G&amp;A / Accrued income-Only G&amp;A</b>	
<b>TOTAL ASSETS</b>	

31-12-18		31-12-17	
31 December 2018		31 December 2017	
0.007940000		0.007410000	
Local currency	Eur	Local currency	Eur
TO COMPLETE		TO COMPLETE	
<b>169,21,104.00</b>	<b>1,34,353.57</b>	<b>152,58,973.00</b>	<b>1,13,068.99</b>
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
<b>10,78,570.00</b>	<b>8,563.85</b>	<b>11,68,773.00</b>	<b>8,660.61</b>
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
10,78,570.00	8,563.85	11,68,773.00	8,660.61
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
<b>158,42,534.00</b>	<b>1,25,789.72</b>	<b>140,90,200.00</b>	<b>1,04,408.38</b>
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
158,42,534.00	1,25,789.72	140,90,200.00	1,04,408.38
0.00	0.00	0.00	0.00
<b>4142,38,919.45</b>	<b>32,89,057.02</b>	<b>3535,44,054.10</b>	<b>26,19,761.44</b>
0.00	0.00	803,07,565.45	5,95,079.06
<b>2,03,800.00</b>	<b>1,618.17</b>	<b>2,03,800.00</b>	<b>1,510.16</b>
<b>3198,05,781.25</b>	<b>25,39,257.90</b>	<b>2387,49,493.65</b>	<b>17,69,133.75</b>
3015,90,042.25	23,94,624.94	2888,43,231.00	21,40,328.34
2993,28,353.00	23,76,667.12	2788,94,063.00	20,66,605.01
0.25	0.00	0.00	0.00
-50,50,832.00	-40,103.61	-50,50,832.00	-37,426.67
73,12,521.00	58,061.42	150,00,000.00	1,11,150.00
182,15,739.00	1,44,632.97	-500,93,737.35	-3,71,194.59
0.00	0.00	0.00	0.00
<b>909,79,633.20</b>	<b>7,22,378.29</b>	<b>309,19,622.00</b>	<b>2,29,114.40</b>
<b>32,49,705.00</b>	<b>25,802.66</b>	<b>33,63,573.00</b>	<b>24,924.08</b>
<b>4311,60,023.45</b>	<b>34,23,410.59</b>	<b>3688,03,027.10</b>	<b>27,32,830.43</b>



**COMPANY NAME :**

Ecu Line Japan

**LOCAL CURRENCY :**

JPY

**Profit & Loss Account**

**AVERAGE ROE**

	31-12-18		31-12-17	
	31 December 2018	0.007676000	31 December 2017	0.007910000
	Local currency TO COMPLETE	Eur	Local currency TO COMPLETE	Eur
<b>REVENUES</b>	<b>47344,88,773.39</b>	<b>363,41,935.82</b>	<b>45304,66,112.00</b>	<b>358,35,986.95</b>
Operating Income (incl. operational accruals)	47246,32,773.39	362,66,281.17	45219,93,179.00	357,68,966.05
Other operating income	98,56,000.00	75,654.66	84,72,933.00	67,020.90
<b>CHARGES</b>	<b>47194,61,378.07</b>	<b>362,26,585.54</b>	<b>46079,81,014.52</b>	<b>364,49,129.82</b>
Operating Expenses (incl. operational accruals)	41587,44,545.00	319,22,523.13	39924,07,236.74	315,79,941.24
General and administrative expenses	1269,18,171.00	9,74,223.88	1351,50,095.40	10,69,037.25
Staff Expenses	4337,98,662.07	33,29,838.53	4821,96,571.38	38,14,174.88
Depreciations on trade debts	0.00	0.00	-17,72,889.00	-14,023.55
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	0.00	0.00	0.00	0.00
<b>EBITDA</b>	<b>150,27,395.32</b>	<b>1,15,350.29</b>	<b>-775,14,902.52</b>	<b>-6,13,142.88</b>
Depreciations on fixed assets	3,43,943.00	2,640.11	2,70,905.00	2,142.86
<b>OPERATING RESULT</b>	<b>146,83,452.32</b>	<b>1,12,710.18</b>	<b>-777,85,807.52</b>	<b>-6,15,285.74</b>
<b>FINANCIAL REVENUES</b>	<b>67,35,038.00</b>	<b>51,698.15</b>	<b>77,64,290.00</b>	<b>61,415.53</b>
Financial Revenues without exchange profit	5,953.00	45.70	12,348.00	97.67
Exchange profit	67,29,085.00	51,652.46	77,51,942.00	61,317.86
<b>FINANCIAL COSTS</b>	<b>43,89,747.00</b>	<b>33,695.70</b>	<b>40,33,289.00</b>	<b>31,903.32</b>
Financial costs without exchange costs	43,89,747.00	33,695.70	40,33,289.00	31,903.32
Exchange costs	0.00	0.00	0.00	0.00
<b>FINANCIAL RESULT</b>	<b>23,45,291.00</b>	<b>18,002.45</b>	<b>37,31,001.00</b>	<b>29,512.22</b>
<b>EXCEPTIONAL REVENUES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXCEPTIONAL COSTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>RESULT BEFORE TAXES</b>	<b>170,28,743.32</b>	<b>1,30,712.63</b>	<b>-740,54,806.52</b>	<b>-5,85,773.52</b>
<b>INCOME TAXES</b>	<b>0.00</b>	<b>0.00</b>	<b>11,46,200.00</b>	<b>9,066.44</b>
<b>NETT RESULT BEFORE DIVIDENDS</b>	<b>170,28,743.32</b>	<b>1,30,712.63</b>	<b>-752,01,006.52</b>	<b>-5,94,839.96</b>
DIVIDENDS PAID	0.00	0.00	0.00	0.00
DIVIDENDS RECEIVED	0.00	0.00	0.00	0.00
<b>NETT RESULT FOR THE YEAR</b>	<b>170,28,743.32</b>	<b>1,30,712.63</b>	<b>-752,01,006.52</b>	<b>-5,94,839.96</b>