

COMPANY NAME :
LOCAL CURRENCY :

Ecu-Line Italy

EUR

Balance Sheet

31-12-25

ROE

31 December 2025

A S S E T S

Local currency
TO COMPLETE

FIXED ASSETS

41,862.86

I. Formation expenses (NBV)

0.00

II. Intangible fixed assets(NBV)

0.01

III. Tangible fixed assets(NBV)

23,104.63

A. Land & buildings

0.00

B. Plant, machinery & equipment

0.00

C. Office equipment (fax,copier..)/ furniture & vehicles

23,104.63

D. Leasing & other similar rights

0.00

E. Leasehold Improvements

0.00

Note on NBV

IV. Financial fixed assets

18,758.23

A 1 Investments in subsidiaries

10,000.00

A 2 Advances to subsidiaries

0.00

B Investments in other enterprises

0.00

C. Guarantees given

8,758.23

D. Long Term Loans Receivable

0.00

CURRENT ASSETS

8,815,772.17

V. Short Term Loans Receivable

0.00

VI. Inventories

0.00

VII. Amounts receivable within one year

8,713,019.46

A. Trade debtors/Bad debt/Sales accruals

5,818,829.59

Debtors (Total Accounts Receivables)

6,168,407.47

Revaluation on AR

-40,086.43

Provision bad debt (-)

-467,298.09

Accruals invoices still to be made- Only Operational

157,806.63

B. Other amounts receivable < 1 year

2,894,189.87

VIII. Short-term investments

0.00

IX. Cash at bank and in hand

25,217.22

X. Deferred charges Operational & G&A / Accrued income-Only G&A

77,535.49

TOTAL ASSETS

8,857,635.03

COMPANY NAME :		Ecu-Line Italy
LOCAL CURRENCY :		EUR
Balance Sheet		31-12-25
ROE		31 December 2025
LIABILITIES		Local currency TO COMPLETE
CAPITAL & RESERVES		-744,117.28
I. Capital		60,000.00
Issued Capital		60,000.00
Uncalled Capital (-)		0.00
II. Share premium Account		0.00
III. Revaluation Surpluses		0.00
IV. Reserves		36,693.30
V. Accumulated Result (loss (-))		-840,810.58
VII. PROVISIONS		1,009,792.38
Pension & similar obligations		1,009,792.38
Taxation		0.00
Major repairs & maintenance		0.00
VIII. LONG TERM LIABILITIES		0.00
A. Subordinated loans		0.00
B.1 Advances from ShareHolders		0.00
B.2 Long Term Loans (payable)		0.00
C. Leasing & similar obligations LT		0.00
D. Credit Institutions LT		0.00
E. Other amounts payable LT		0.00
IX. CURRENT LIABILITIES		8,352,074.20
A. Current portion of amounts payable after +1 year		0.00
Loans		0.00
Leasing & similar obligations		0.00
Credit Institutions		0.00
B. Credit Institutions (excl. loans over more than 1 bookyear)		0.00
C. Loans ST		0.00
D. Creditors + Accruals invoices receivable		4,755,202.21
Creditors (Accounts Payables)		2,009,497.99
Revaluation		-7,676.77
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		2,753,380.99
E. Taxes (income tax, taxes on salaries)		55,019.74
F. Salaries, social security, provision holiday pay,...		625,845.78
G. Other amounts payable		2,916,006.47
X. Deferred income Operational & G&A / Accrued charges Only G&A		239,885.72
TOTAL LIABILITIES		8,857,635.03

COMPANY NAME :	Ecu-Line Italy
LOCAL CURRENCY :	EUR
<u>Profit & Loss Account</u>	31-12-25
AVERAGE ROE	31 December 2025
	Local currency TO COMPLETE
<u>REVENUES</u>	<u>20,678,476.76</u>
Operating Income (incl. operational accruals)	20,636,170.46
Other operating income	42,306.30
<u>CHARGES</u>	<u>22,031,276.99</u>
Operating Expenses (incl. operational accruals)	17,454,973.15
General and administrative expenses	1,326,343.66
Staff Expenses	3,017,124.99
Depreciations on trade debts	220,673.40
Decrease of value in stocks	0.00
Provision for Risks & Charges	0.00
Other operating expenses	12,161.79
EBITDA	-1,352,800.23
Depreciations on fixed assets	8,005.84
OPERATING RESULT	-1,360,806.07
FINANCIAL REVENUES	405,022.60
Financial Revenues without exchange profit	25,259.85
Exchange profit	379,762.75
FINANCIAL COSTS	440,374.39
Financial costs without exchange costs	54,716.46
Exchange costs	385,657.93
<u>FINANCIAL RESULT</u>	<u>-35,351.79</u>
EXCEPTIONAL REVENUES	39,678.66
EXCEPTIONAL COSTS	0.00
RESULT BEFORE TAXES	-1,356,479.20
INCOME TAXES	0.00
NETT RESULT BEFORE DIVIDENDS	-1,356,479.20
DIVIDENDS PAID	0.00
DIVIDENDS RECEIVED	0.00
NETT RESULT FOR THE YEAR	-1,356,479.20

