

**COMPANY NAME :**  
**LOCAL CURRENCY :**

**Ecu-Line Paraguay**

**PYG**

**Balance Sheet**

**31-12-25**

**ROE**

**31 December 2025**

**A S S E T S**

Local currency  
TO COMPLETE

**FIXED ASSETS**

**225,923,836.00**

**I. Formation expenses (NBV)**

**0.00**

**II. Intangible fixed assets(NBV)**

**0.00**

**III. Tangible fixed assets(NBV)**

**104,072,736.00**

A. Land & buildings

0.00

B. Plant, machinery & equipment

0.00

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

104,072,736.00

D. Leasing & other similar rights

0.00

E. Leasehold Improvements

0.00

**Note on NBV**

**IV. Financial fixed assets**

**121,851,100.00**

A 1 Investments in subsidiaries

0.00

A 2 Advances to subsidiaries

0.00

B Investments in other enterprises

0.00

C. Guarantees given

121,851,100.00

D. Long Term Loans Receivable

0.00

**CURRENT ASSETS**

**3,756,203,235.00**

**V. Short Term Loans Receivable**

**0.00**

**VI. Inventories**

**0.00**

**VII. Amounts receivable within one year**

**3,080,729,806.00**

A. Trade debtors/Bad debt/Sales accruals

2,732,463,719.00

Debtors ( Total Accounts Receivables )

1,719,376,094.00

Revaluation on AR

-32,136.00

Provision bad debt (-)

-163,379,958.00

Accruals invoices still to be made- Only Operational

1,176,499,719.00

B. Other amounts receivable < 1 year

348,266,087.00

**VIII. Short-term investments**

**0.00**

**IX. Cash at bank and in hand**

**625,712,125.00**

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

**49,761,304.00**

**TOTAL ASSETS**

**3,982,127,071.00**

COMPANY NAME :  
LOCAL CURRENCY :

Ecu-Line Paraguay

PYG

Balance Sheet

31-12-25

ROE

31 December 2025

LIABILITIES

Local currency  
TO COMPLETE

CAPITAL & RESERVES

-3,639,195,303.34

**I. Capital**

50,000,000.00

Issued Capital

50,000,000.00

Uncalled Capital (-)

0.00

**II. Share premium Account**

0.00

**III. Revaluation Surpluses**

5,289,486.00

**IV. Reserves**

10,000,000.00

**V. Accumulated Result (loss (-))**

-3,704,484,789.34

VII. PROVISIONS

0.00

Pension & similar obligations

0.00

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

Loans portion

IX. CURRENT LIABILITIES

7,605,024,852.60

A. Current portion of amounts payable after +1 year

2,262,700,000.00

Loans

2,262,700,000.00

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

1,586,837,537.00

Creditors (Accounts Payables)

-53,237,396.00

Revaluation

15,325,443.00

Accruals for Invoices still to be received + Trade Accruals/Op. Estimates

1,624,749,490.00

E. Taxes (income tax, taxes on salaries)

181,233,457.00

F. Salaries, social security, provision holiday pay,...

7,942,378.00

G. Other amounts payable

3,566,311,480.60

Loans porti

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

16,297,524.00

TOTAL LIABILITIES

3,982,127,073.26

|                                                 |                               |
|-------------------------------------------------|-------------------------------|
| <b>COMPANY NAME :</b>                           | <b>Ecu-Line Paraguay</b>      |
| <b>LOCAL CURRENCY :</b>                         | <b>PYG</b>                    |
| <b><u>Profit &amp; Loss Account</u></b>         | <b>31-12-25</b>               |
| <b>AVERAGE ROE</b>                              | <b>31 December 2025</b>       |
|                                                 | Local currency<br>TO COMPLETE |
| <b><u>REVENUES</u></b>                          | <b>10,378,467,665.00</b>      |
| Operating Income (incl. operational accruals)   | 10,378,467,665.00             |
| Other operating income                          | 0.00                          |
| <b><u>CHARGES</u></b>                           | <b>12,858,250,276.00</b>      |
| Operating Expenses (incl. operational accruals) | 10,595,112,426.00             |
| General and administrative expenses             | 1,445,644,538.00              |
| Staff Expenses                                  | 658,559,809.00                |
| Depreciations on trade debts                    | 151,025,561.00                |
| Decrease of value in stocks                     | 0.00                          |
| Provision for Risks & Charges                   | 0.00                          |
| Other operating expenses                        | 7,907,942.00                  |
| <b>EBITDA</b>                                   | <b>-2,479,782,611.00</b>      |
| Depreciations on fixed assets                   | 17,484,844.00                 |
| <b>OPERATING RESULT</b>                         | <b>-2,497,267,455.00</b>      |
| <b>FINANCIAL REVENUES</b>                       | 230,521,236.00                |
| Financial Revenues without exchange profit      | 0.00                          |
| Exchange profit                                 | 230,521,236.00                |
| <b>FINANCIAL COSTS</b>                          | -373,601,713.85               |
| Financial costs without exchange costs          | 27,476,158.00                 |
| Exchange costs                                  | -401,077,871.85               |
| <b><u>FINANCIAL RESULT</u></b>                  | <b>604,122,949.85</b>         |
| <b>EXCEPTIONAL REVENUES</b>                     | 0.00                          |
| <b>EXCEPTIONAL COSTS</b>                        | 0.00                          |
| <b>RESULT BEFORE TAXES</b>                      | <b>-1,893,144,505.15</b>      |
| <b>INCOME TAXES</b>                             | 0.00                          |
| <b>NETT RESULT BEFORE DIVIDENDS</b>             | <b>-1,893,144,505.15</b>      |
| <b>DIVIDENDS PAID</b>                           | 0.00                          |
| <b>DIVIDENDS RECEIVED</b>                       | 0.00                          |
| <b>NETT RESULT FOR THE YEAR</b>                 | <b>-1,893,144,505.15</b>      |

