

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

Ecu-Line Uruguay

UYP

**Balance Sheet**

31-12-25

ROE

31 December 2025

**A S S E T S**

Local currency  
TO COMPLETE

**FIXED ASSETS**

732,418.00

I. Formation expenses (NBV)

0.00

II. Intangible fixed assets(NBV)

0.00

III. Tangible fixed assets(NBV)

690,378.00

A. Land & buildings

0.00

B. Plant, machinery & equipment

0.00

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

690,378.00

D. Leasing & other similar rights

0.00

E. Leasehold Improvements

0.00

Note on NBV

IV. Financial fixed assets

42,040.00

A 1 Investments in subsidiaries

0.00

A 2 Advances to subsidiaries

0.00

B Investments in other enterprises

0.00

C. Guarantees given

42,040.00

D. Long Term Loans Receivable

0.00

**CURRENT ASSETS**

49,921,359.00

V. Short Term Loans Receivable

0.00

VI. Inventories

0.00

VII. Amounts receivable within one year

43,169,833.00

A. Trade debtors/Bad debt/Sales accruals

36,464,511.00

Debtors ( Total Accounts Receivables )

19,305,537.00

Revaluation on AR

-2,130,095.00

Provision bad debt (-)

-227,751.00

Accruals invoices still to be made- Only Operational

19,516,820.00

B. Other amounts receivable < 1 year

6,705,322.00

VIII. Short-term investments

0.00

IX. Cash at bank and in hand

2,126,006.00

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

4,625,520.00

**TOTAL ASSETS**

50,653,777.00

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**LIABILITIES**

Local currency  
TO COMPLETE

**CAPITAL & RESERVES**

**-23,079,395.04**

**I. Capital**

**1,000,000.00**

Issued Capital

1,000,000.00

Uncalled Capital (-)

0.00

**II. Share premium Account**

**0.00**

**III. Revaluation Surpluses**

**72,341.00**

**IV. Reserves**

**64,345.53**

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

**-24,216,081.57**

**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**

**70,445,157.00**

A. Current portion of amounts payable after +1 year

24,548,272.00

Loans

24,548,272.00

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

18,550,670.00

Creditors (Accounts Payables)

-17,941,998.00

Revaluation

823,960.00

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

35,668,708.00

E. Taxes (income tax, taxes on salaries)

3,932,532.00

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

1,985,225.00

G. Other amounts payable

21,428,458.00

Loans porti

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

**3,288,013.00**

**TOTAL LIABILITIES**

**50,653,774.96**

|                                                 |                               |
|-------------------------------------------------|-------------------------------|
| <b>COMPANY NAME :</b>                           | <b>Ecu-Line Uruguay</b>       |
| <b>LOCAL CURRENCY :</b>                         | <b>UYP</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><u>182,434,089.00</u></b>  |
| Operating Income (incl. operational accruals)   | 182,434,689.00                |
| Other operating income                          | -600.00                       |
| <b><u>CHARGES</u></b>                           | <b><u>210,595,521.00</u></b>  |
| Operating Expenses (incl. operational accruals) | 175,839,080.00                |
| General and administrative expenses             | 9,719,522.00                  |
| Staff Expenses                                  | 24,427,036.00                 |
| Depreciations on trade debts                    | 227,751.00                    |
| Decrease of value in stocks                     | 0.00                          |
| Provision for Risks & Charges                   | 0.00                          |
| Other operating expenses                        | 382,132.00                    |
| <b><u>EBITDA</u></b>                            | <b><u>-28,161,432.00</u></b>  |
| Depreciations on fixed assets                   | 314,823.00                    |
| <b><u>OPERATING RESULT</u></b>                  | <b><u>-28,476,255.00</u></b>  |
| <b><u>FINANCIAL REVENUES</u></b>                | <b>16,439,869.00</b>          |
| Financial Revenues without exchange profit      | 0.00                          |
| Exchange profit                                 | 16,439,869.00                 |
| <b><u>FINANCIAL COSTS</u></b>                   | <b>20,269,431.00</b>          |
| Financial costs without exchange costs          | 1,196,219.00                  |
| Exchange costs                                  | 19,073,212.00                 |
| <b><u>FINANCIAL RESULT</u></b>                  | <b><u>-3,829,562.00</u></b>   |
| <b>EXCEPTIONAL REVENUES</b>                     | <b>0.00</b>                   |
| <b>EXCEPTIONAL COSTS</b>                        | <b>0.00</b>                   |
| <b><u>RESULT BEFORE TAXES</u></b>               | <b><u>-32,305,817.00</u></b>  |
| <b>INCOME TAXES</b>                             | <b>-2,403,693.00</b>          |
| <b><u>NETT RESULT BEFORE DIVIDENDS</u></b>      | <b><u>-29,902,124.00</u></b>  |
| <b>DIVIDENDS PAID</b>                           | <b>0.00</b>                   |
| <b>DIVIDENDS RECEIVED</b>                       | <b>0.00</b>                   |
| <b><u>NETT RESULT FOR THE YEAR</u></b>          | <b><u>-29,902,124.00</u></b>  |

