

SAMPLE COMPANY

FINANCIAL STATEMENT (Eur '000)

Assets

	2018	2019	2020
Fixed assets	40.358	39.660	39.346
Intangible assets	8.757	8.958	10.374
Tangible fixed assets	31.550	30.651	28.921
Financial assets	51	51	51
Current assets	116.574	105.233	95.186
Inventories	54.934	50.772	46.899
Receivables	48.181	37.430	34.364
<i>Trade debtors</i>	41.684	31.633	29.932
Cash and cash equivalents	3.674	4.069	4.340
Other current assets	9.785	12.961	9.583
Total assets	156.933	144.893	134.532
Liabilities			
	2018	2019	2020
Equity	38.898	38.178	36.360
Share capital	2.735	1.824	1.824
Reserves	33.703	34.648	35.373
Net profit or loss	2.461	1.706	-837
Current liabilities	118.034	106.715	98.172
Provisions for risks	18.236	17.685	16.969
Borrowings	99.799	89.030	81.049
<i>Due to banks</i>	10.368	8.427	6.489
<i>Trade payables</i>	2.435	1.810	1.611
Other current liabilities	0	0	154
Total liabilities	156.933	144.893	134.532

INCOME STATEMENT (Eur '000)

	2018	2019	2020
Net sales	112.305	106.961	89.376
Other revenues	5.036	831	4.039
Total revenues	117.342	107.793	93.416
Purchases and services	-63.958	-55.953	-46.159
Value added	53.383	51.840	47.257
Labour costs	-41.412	-41.042	-39.433
Gross operating margin	11.972	10.798	7.824
Amortization and depreciation	-4.223	-3.990	-4.204
Net operating margin	7.749	6.808	3.620
Financial income and expense	-3.328	-3.593	-3.517
Current pre-tax profit or loss	4.421	3.215	103
Extraordinary items	32	11	12
Net profit or loss before tax	4.453	3.226	115
Taxation	-1.992	-1.520	-952
Net profit or loss after tax	2.461	1.706	-837
Dividend	0	0	0
Net profit or loss	2.461	1.706	-837
Employees	653	641	631

Growth rates %

	2018	2019	2020
Net Sales	26,4%	-4,8%	-16,4%
Value added	24,8%	-2,9%	-8,8%
Total assets	5,8%	-7,7%	-7,2%

Productivity ratios (per capita)

	2018	2019	2020
Net sales (Eur '000)	172,0	166,9	141,6
Value added (Eur '000)	81,8	80,9	74,9
Labour costs (Eur' 000)	63,4	64,0	62,5

Profitability ratios

	2018	2019	2020
ROE	6,8%	4,7%	-2,2%
ROI	4,9%	4,7%	2,7%
<i>Markup</i>	7,1%	6,7%	4,0%
<i>Asset turnover</i>	0,7	0,7	0,7

Activity ratios (days)

	2018	2019	2020
Inventory conversion period	313	331	371
Debtors conversion period	114	91	103
Payables conversion period	12	10	11
Cash conversion cycle	416	412	463

Other ratios

	2018	2019	2020
Current ratio	1,0	1,0	1,0
Equity to fixed assets	1,0	1,0	0,9
Fixed asset ratio	25,7	27,4	29,2
Labour productivity	18,7%	16,6%	9,2%
Labour on costs	37,8%	40,6%	43,9%
Leverage	4,3	4,0	3,6
Export/Business abroad	82,4%	87,1%	78,3%