

SAMPLE COMPANY

FINANCIAL STATEMENT (Eur '000)

Assets

	2019	2020	2021
Fixed assets	4.715	4.867	5.386
Intangible assets	789	856	1.037
Tangible fixed assets	3.695	3.763	3.569
Financial assets	230	249	780
Current assets	47.107	54.142	49.674
Inventories	14.451	13.348	12.551
Receivables	17.919	16.325	14.265
<i>Trade debtors</i>	16.644	14.700	12.721
Cash and cash equivalents	14.308	23.902	22.234
Other current assets	429	567	624
Total assets	51.822	59.009	55.060
Liabilities			
	2019	2020	2021
Equity	21.512	22.730	24.654
Share capital	11.593	11.593	10.341
Reserves	7.662	8.740	11.628
Net profit or loss	2.258	2.397	2.685
Current liabilities	30.309	36.279	30.406
Provisions for risks	3.232	4.137	3.697
Borrowings	26.240	31.315	26.043
<i>Trade payables</i>	8.227	7.181	7.695
<i>Tax liabilities</i>	6.075	6.749	6.470
Other current liabilities	838	827	666
Total liabilities	51.822	59.009	55.060

INCOME STATEMENT (Eur '000)

	2019	2020	2021
Net sales	61.362	63.222	60.986
Other revenues	5.052	2.563	2.751
Total revenues	66.414	65.785	63.737
Purchases and services	-36.936	-36.155	-32.667
Value added	29.478	29.630	31.070
Labour costs	-22.527	-22.834	-23.750
Gross operating margin	6.951	6.797	7.320
Amortization and depreciation	-2.558	-2.299	-3.329
Provisions	-865	-1.209	-438
Net operating margin	3.528	3.289	3.553
Financial income and expense	30	246	-95
Current pre-tax profit or loss	3.498	3.043	3.648
Extraordinary items	-214	-356	-144
Net profit or loss before tax	3.712	3.398	3.792
Taxation	-1.454	-1.001	-1.107
<i>Employees profit-sharing</i>	-455	-435	-400
Net profit or loss	2.258	2.397	2.685
Employees	369	382	396

Growth rates %

	2019	2020	2021
Net Sales	-0,4%	3,0%	-3,5%
Value added	0,8%	0,5%	4,9%
Total assets	10,9%	13,9%	-6,7%

Productivity ratios (per capita)

	2019	2020	2021
Net sales (Eur '000)	166,3	165,5	154,0
Value added (Eur '000)	79,9	77,6	78,5
Labour costs (Eur' 000)	61,0	59,8	60,0

Profitability ratios

	2019	2020	2021
ROE	11,7%	11,8%	12,2%
ROI	6,8%	5,6%	6,5%
<i>Markup</i>	5,6%	5,3%	5,9%
<i>Asset Turnover</i>	1,2	1,1	1,1

Activity ratios (days)

	2019	2020	2021
Inventory conversion period	143	135	140
Debtors conversion period	83	71	64
Payables conversion period	68	61	72
Cash conversion cycle	158	145	132

Other ratios

	2019	2020	2021
Current ratio	1,6	1,5	1,6
Equity to fixed assets	n.c.	n.c.	n.c.
Fixed asset ratio	9,1	8,2	9,8
Labour productivity	15,7%	14,4%	15,0%
Labour on costs	35,8%	36,5%	39,5%
Export/Business abroad	16,6%	16,6%	24,7%
Leverage	2,7	2,9	2,5