

**FINANCIAL
REPORT**

2021



ASSETS

2021

2020

FIXED ASSETS

Intangible assets

Concessions, patents, licenses, trademarks and similar rights	273,386.06	281,860.90
Payments on account and intangible assets under development	48,098.80	—
	321,484.86	281,860.90

Tangible assets

Land and buildings	69,843,191.31	73,054,675.91
Technical installations and machines	7,133,737.77	6,026,210.98
Other installations, tools and furniture	762,471.02	832,450.41
Advances paid and tangible fixed assets in progress	580,176.13	55,644.44
	78,319,576.23	79,968,981.74

Total fixed assets

78,641,061.09

80,250,842.64

CURRENT ASSETS

Stocks

Raw materials and consumables	790,773.85	569,834.63
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Debtors - Trade debtors

Becoming due and payable within one year	26,530,803.30	19,172,368.95
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Debtors - Other debtors

Becoming due and payable within one year	8,522,662.38	13,394,022.53
Becoming due and payable after more than one year	110,000.00	534,744.86
Cash at bank and in cash	1,782,437.24	2,464,730.72

Total current assets

37,736,676.77

36,135,701.69

Deferred cost

697,022.12

602,010.58

Total assets

117,074,759.98

116,988,554.91

LIABILITIES

2021

2020

EQUITY

Profit or loss brought forward	16,766,591.46	12,073,436.33
Profit or loss of the year	754,214.53	4,693,155.13
Capital investment subsidies	74,783,827.78	76,498,285.06

Total equity

92,304,633.77

93,264,876.52

CAPITAL, RESERVES AND LIABILITIES

2021

2020

PROVISIONS

Other provisions

3,735,385.35

4,870,877.26

CREDITORS

Trade creditors

Becoming due and payable within one year

5,939,392.94

2,817,320.46

Other creditors

Tax authorities

184,590.03

441,153.72

Social security authorities

1,097,987.14

926,423.74

Other creditors

Becoming due and payable within one year

13,746,197.95

13,927,108.22

Becoming due and payable after more than one year

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230,926.19

Total creditors

20,968,168.06

18,342,932.33

Deferred income

66,572.80

509,868.80

Total capital, reserves and liabilities

117,074,759.98

116,988,554.91

PROFIT AND LOSS ACCOUNT

2021

2020

NET TURNOVER

47,043,962.00

36,308,541.73

OTHER OPERATING INCOME

24,354,417.09

26,109,370.65

RAW MATERIALS AND CONSUMABLES AND OTHER EXTERNAL EXPENSES

Raw materials and consumables

(14,344,673.42)

(10,376,447.16)

Other external expenses

(24,184,185.52)

(20,065,287.41)

STAFF COSTS

Wages and salaries

(20,454,142.85)

(16,961,926.17)

Social security costs

(1,498,980.89)

(1,163,104.13)

Relating to pensions - Other social security costs

(1,069,159.51)

(859,200.48)

VALUE ADJUSTMENT

in respect of formation expenses and of tangible and intangible fixed assets

(5,963,995.72)

(5,244,160.79)

OTHER OPERATING EXPENSES

(3,127,858.97)

(3,054,096.02)

OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

Other interest and similar income

1,557.23

1,202.57

INTEREST PAYABLE AND SIMILAR EXPENSES

Other interests and similar expenses

(2,724.91)

(1,737.66)

Profit for the financial year**754,214.53****4,693,155.13**