

LA PRIMERA SOCIEDAD DE DEMOSTRACION SA

Active

REFERENCES

NIF A00000000 D-U-N-S® Number 475205709

Financial Analysis

i In this modular product, you will find financial information corresponding to the past three exercises. If you want to consult financial information of the last five exercises you can do it online or downloading the information in an excel file from the Financial Report.

General information

Latest Available Financial Information



INDIVIDUAL BALANCE SHEET

31/12/2013



CONSOLIDATED BALANCE-SHEET

31/12/2013



The information contained in the Individual Filed Accounts of the current report come from own sources that have nothing to do with the Mercantile Register.

Por causas ajenas a nuestra voluntad el Depósito de cuentas del Registro Mercantil del ejercicio 2013, se ha recibido erróneamente, teniendo disponible el Depósito consolidado.

Balance sheet

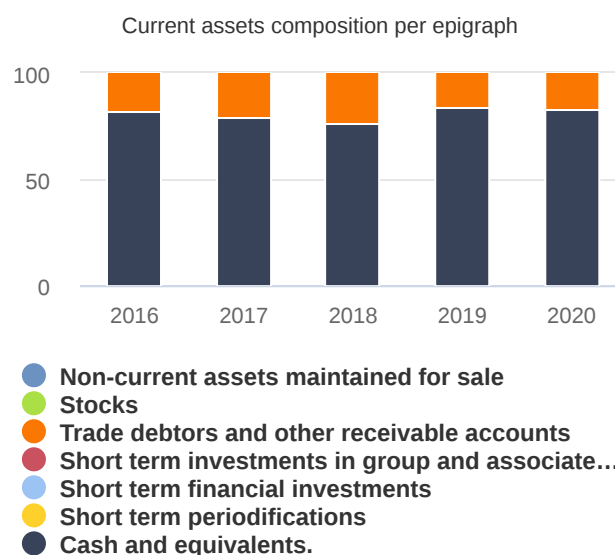
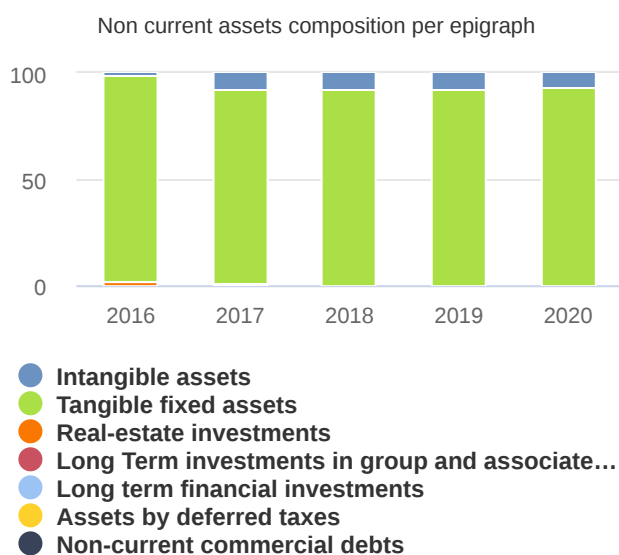
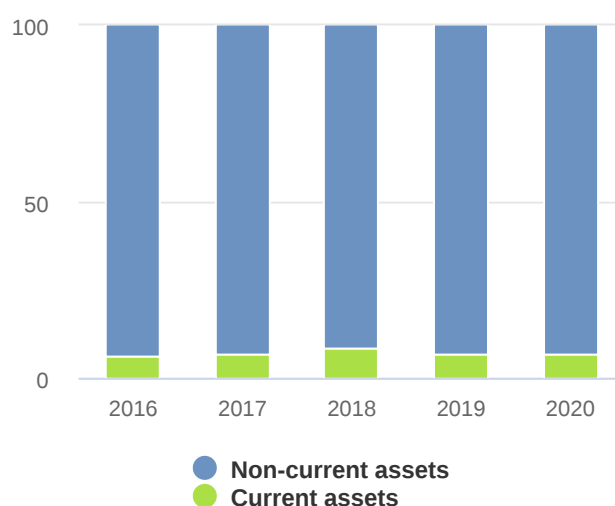
Assets

① Amounts expressed in €

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
A) NON CURRENT ASSETS	12,940,000.00	-2.93	13,330,000.00	-5.80	14,150,000.00	-10.22
I. Intangible assets	900,000.00	-10.00	1,000,000.00	-9.09	1,100,000.00	-12.70
8. Other intangible assets	900,000.00	-10.00	1,000,000.00			
II. Tangible fixed assets	12,000,000.00	-2.44	12,300,000.00	-5.38	13,000,000.00	-9.41
1. Property, plant and equipment	12,000,000.00	-2.44	12,300,000.00			
III. Real-estate investments	40,000.00	33.33	30,000.00	-40.00	50,000.00	-66.67
1. Lands	40,000.00	33.33	30,000.00			
IV. Long term investments in associated and affiliated companies						
V. Long Term Financial Investments						
VI. Assets by deferred taxes						
VII. Non current commercial debts						
B) CURRENT ASSETS	960,000.00	2.24	939,000.00	-26.93	1,285,000.00	7.08
I. Non-current assets maintained for sale						
II. Stocks						
III. Trade Debtors and other receivable accounts	160,000.00	6.67	150,000.00	-50.00	300,000.00	20.00
3. Other debtors	160,000.00	6.67	150,000.00			
IV. Short term investments in associated and affiliated companies						
V. Short term financial investments						
VI. Short term periodifications						
VII. Cash and equivalents	800,000.00	1.39	789,000.00	-19.90	985,000.00	3.68
1. Treasury	800,000.00	1.39	789,000.00			
TOTAL ASSETS (A + B)	13,900,000.00	-2.59	14,269,000.00	-7.55	15,435,000.00	-8.99

Assets Composition Graphs

Assets composition per chapter



Net Worth and Liabilities

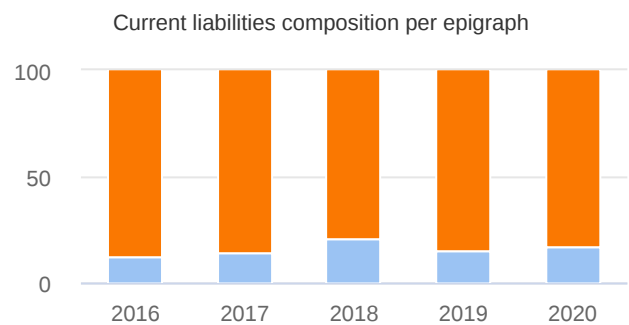
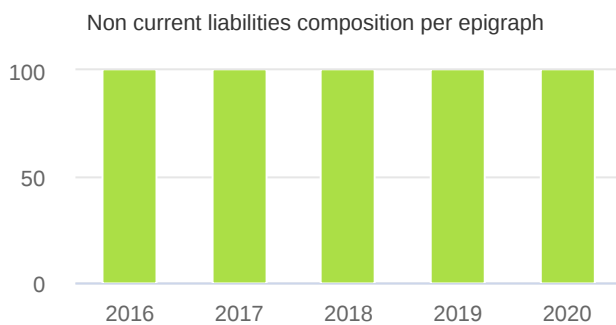
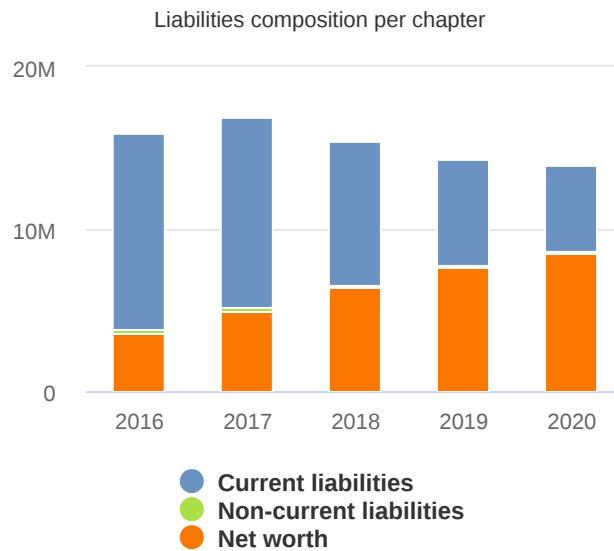
① Amounts expressed in €

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
A) NET WORTH	8,513,000.00	11.82	7,613,000.00	19.64	6,363,000.00	29.51
A-1) Equity	8,513,000.00	11.82	7,613,000.00	19.64	6,363,000.00	29.51
I. Capital	500,000.00	78.57	280,000.00		280,000.00	
1. Authorized capital	500,000.00	78.57	280,000.00		280,000.00	
II. Issue premium						
III. Reserves	820,000.00	13.89	720,000.00		720,000.00	
2. Other reserves	820,000.00	13.89	720,000.00			
IV. (Net worth own shares and participations)						

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
V. Results from previous years	6,393,000.00	19.21	5,363,000.00	37.06	3,913,000.00	51.20
1. Carry over	6,393,000.00	19.21	5,363,000.00			
VI. Other loans from partners						
VII. Exercise Result	800,000.00	-36.00	1,250,000.00	-13.79	1,450,000.00	9.43
VIII. (Interim dividend)						
IX. Other net worth instruments						
A-2) Value changes adjustments						
I. Financial assets available for sale						
II. Coverage operations						
III. Non-current assets and related liabilities, maintained for sale						
IV. Conversion differences						
V. Other						
A-3) Received legacies, grants and subventions						
B) NON CURRENT LIABILITIES	80,000.00	-33.33	120,000.00	-20.00	150,000.00	-40.00
I. Long term provisions						
II. Long term debts	80,000.00	-33.33	120,000.00	-20.00	150,000.00	-40.00
2. Debts with bank entities	80,000.00	-33.33	120,000.00			
III. Long term debts with associated and affiliated companies						
IV. Liabilities by deferred taxes						
V. Long term periodifications						
VI. Non current trade creditors						
VII. Long term debts with special characteristics						
C) CURRENT LIABILITIES	5,307,000.00	-18.80	6,536,000.00	-26.74	8,922,000.00	-24.37
I. Liabilities related with non-current assets maintained for sale						
II. Short term provisions						
III. Short term debts	4,400,000.00	-21.15	5,580,000.00	-21.41	7,100,000.00	-29.67
2. Debts with bank entities	4,400,000.00	-21.15	5,580,000.00			
IV. Short term debts with associated and affiliated companies						
V. Trade creditors and other payable accounts	907,000.00	-5.13	956,000.00	-47.53	1,822,000.00	7.05
3. Different creditors	907,000.00	-5.13	956,000.00			

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
VI. Short term periodifications						
VII. Short term debts with special characteristics						
TOTAL NET WORTH AND LIABILITIES (A + B + C)	13,900,000.00	-2.59	14,269,000.00	-7.55	15,435,000.00	-8.99

Net Worth and Liabilities Composition Graphs



Profit and Loss Account

Profit and Loss Accounts

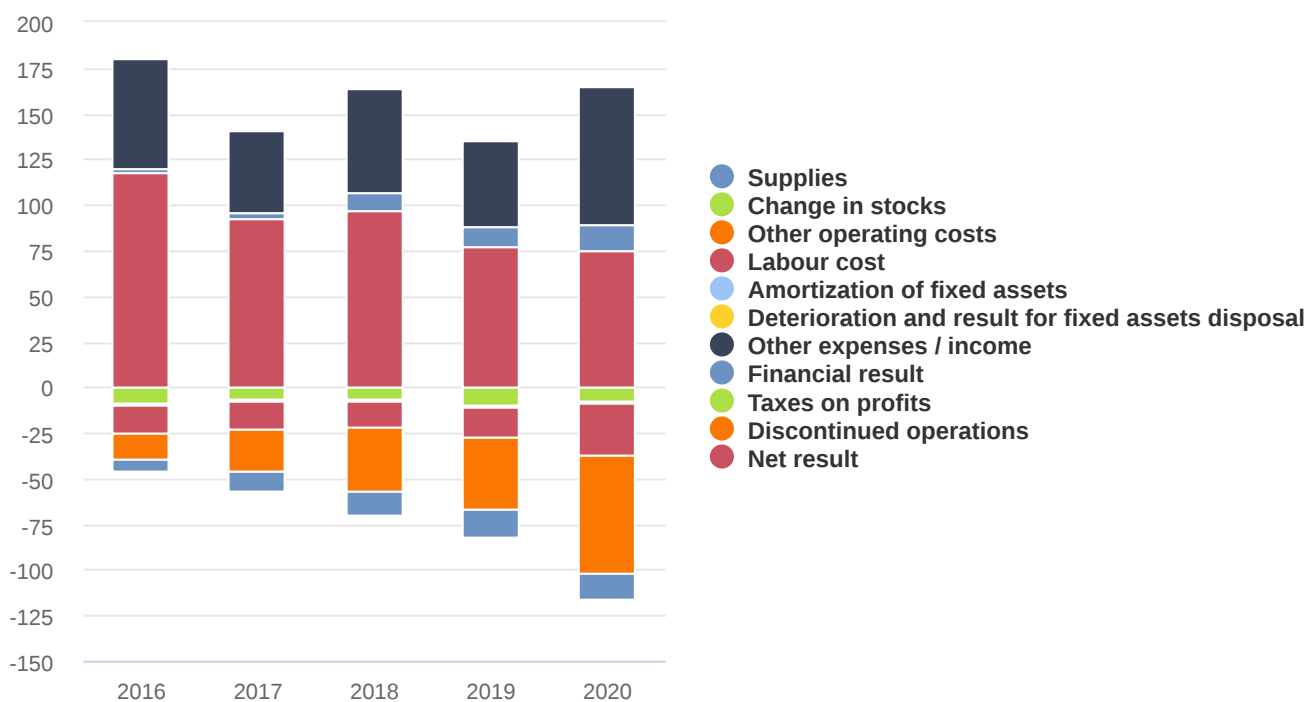
① Amounts expressed in €

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
A) CONTINUED OPERATIONS						
1. Net Turnover	980,000.00	-32.41	1,450,000.00	9.43	1,325,000.00	6.00
A) Sales	980,000.00	-32.41	1,450,000.00			
2. Variation in stocks of finished goods and works in progress						
3. Works for its own assets						
4. Supplies	-150,000.00	40.00	-250,000.00	-25.00	-200,000.00	-33.33
a) Material consumed	-150,000.00	40.00	-250,000.00			
5. Other operating income	90,000.00	-50.00	180,000.00	2.86	175,000.00	-7.89
a) Other incomes	90,000.00	-50.00	180,000.00			
6. Labour cost	-300,000.00	-7.14	-280,000.00	-27.27	-220,000.00	-4.76
a) Wages and similar expenses	-270,000.00	3.57	-280,000.00			
b) Social costs	-30,000.00					
7. Other operating costs	-700,000.00	-8.53	-645,000.00	-24.52	-518,000.00	-50.14
a) External services	-700,000.00	-8.53	-645,000.00			
8. Amortization of fixed assets	-10,000.00	33.33	-15,000.00	-25.00	-12,000.00	20.00
9. Allocation of subventions on non financial investments and other						
10. Provisions excess						
11. Deterioration and result for fixed assets disposal						
12. Negative difference of businesses combinations						
13. Other results	810,000.00	3.85	780,000.00	-8.24	850,000.00	30.77
A.1) OPERATING RESULT (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 10 + 11 + 12 + 13)	720,000.00	-40.98	1,220,000.00	-12.86	1,400,000.00	2.19
14. Financial income	220,000.00	10.00	200,000.00	33.33	150,000.00	100.00
a) From net worth instruments participations	220,000.00	10.00	200,000.00			
a 2) On third parties	220,000.00	10.00	200,000.00			
15. Financial expenses	-60,000.00	-200.00	-20,000.00			
b) For debts with third parties	-60,000.00	-200.00	-20,000.00			
16. Reasonable value variation on financial instruments						
17. Exchange differences						

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
18. Deterioration and result for disposal of financial instruments						
19. Other financial income and expenses						
A.2) FINANCIAL RESULT (14 + 15 + 16 + 17 + 18 + 19)	160,000.00	-11.11	180,000.00	20.00	150,000.00	200.00
A.3) RESULT BEFORE TAXES (A.1 + A.2)	880,000.00	-37.14	1,400,000.00	-9.68	1,550,000.00	9.15
20. Taxes on profits	-80,000.00	46.67	-150,000.00	-50.00	-100,000.00	-5.26
A.4) EXERCISE RESULT COMING FROM CONTINUED OPERATIONS (A.3 + 20)	800,000.00	-36.00	1,250,000.00			
B) DISCONTINUED OPERATIONS						
21. Net of taxes exercise result coming from discontinued operations						
A.5) EXERCISE RESULT (A.4 + 21)	800,000.00	-36.00	1,250,000.00	-13.79	1,450,000.00	9.43

Profit and Loss Account Composition Graphs

Relative weight per epigraph evolution



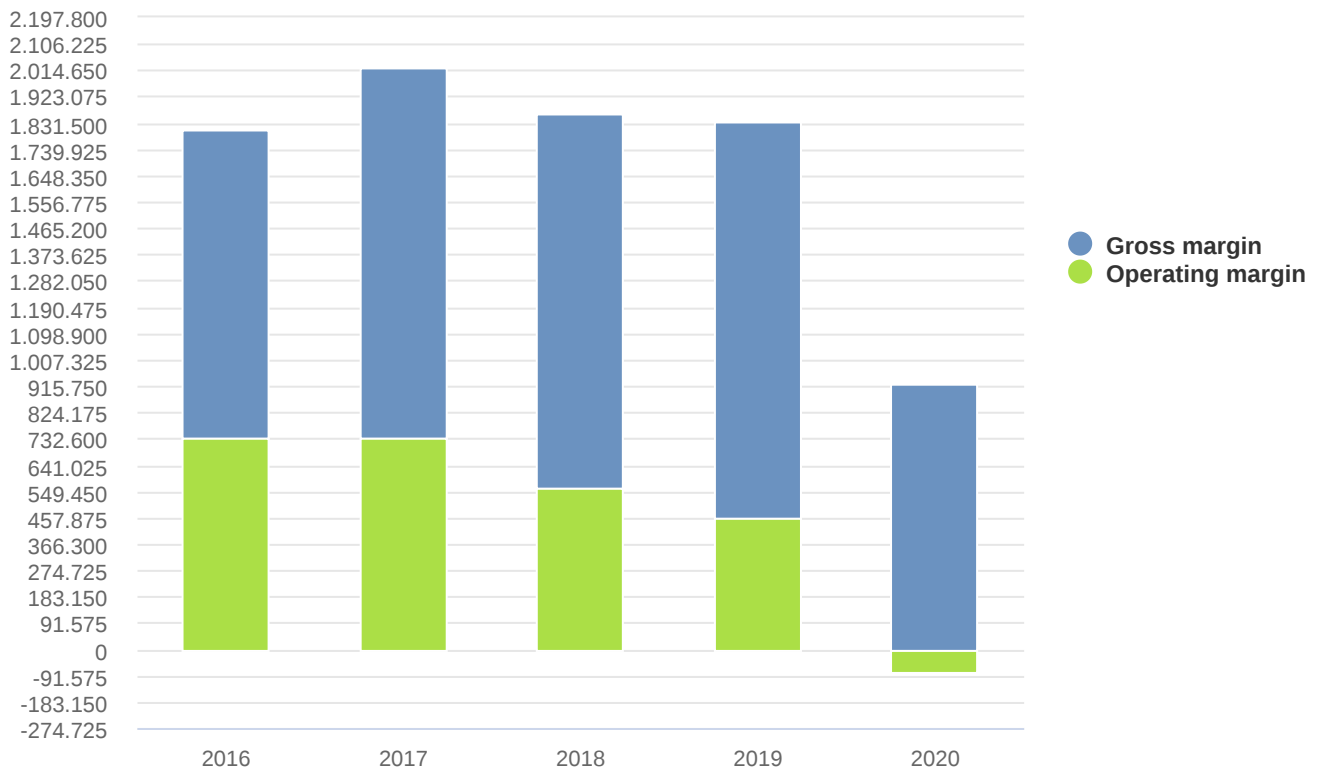
Results Analytical Account

Results Analytical Account

① Amounts expressed in €

	31/12/2020	% Operating Income	31/12/2019	% Operating Income	31/12/2018	% Operating Income
Net Turnover	980,000.00	91.59	1,450,000.00	88.96	1,325,000.00	88.96
Other operating income	90,000.00	8.41	180,000.00	11.04	175,000.00	11.04
OPERATING INCOME	1,070,000.00	100.00	1,630,000.00	100.00	1,500,000.00	100.00
Supplies	-150,000.00	-14.02	-250,000.00	-15.34	-200,000.00	-13.33
GROSS MARGIN	920,000.00	85.98	1,380,000.00	84.66	1,300,000.00	86.67
Other operating costs	-700,000.00	-65.42	-645,000.00	-39.57	-518,000.00	-34.53
Labour cost	-300,000.00	-28.04	-280,000.00	-17.18	-220,000.00	-14.67
GROSS OPERATING RESULT	-80,000.00	-7.48	455,000.00	27.91	562,000.00	37.47
Assets amortization	-10,000.00	-0.93	-15,000.00	-0.92	-12,000.00	-0.80
Other expenses / income	810,000.00	75.70	780,000.00	47.85	850,000.00	56.87
NET OPERATING RESULT	720,000.00	67.29	1,220,000.00	74.85	1,400,000.00	93.33
Financial result	160,000.00	14.95	180,000.00	11.04	150,000.00	10.00
RESULT BEFORE TAX	880,000.00	82.24	1,400,000.00	85.89	1,550,000.00	103.33
Corporate Tax	-80,000.00	-7.48	-150,000.00	-9.20	-100,000.00	-6.67
RESULT COMING FROM CONTINUED OPERATIONS	800,000.00	74.77	1,250,000.00	76.69	1,450,000.00	96.67
NET RESULT	800,000.00	74.77	1,250,000.00	76.69	1,450,000.00	96.67

Composition of the Results Analytical Account



Net Worth Changes Status

Status of Recognized Income and Expenses

① Amounts expressed in €

	31/12/2020	31/12/2019	31/12/2018	31/12/2017	31/12/2016
A) PROFIT AND LOSS ACCOUNT RESULT	800,000.00	1,250,000.00			
INCOME AND EXPENSES ALLOCATED DIRECTLY TO NET WORTH					
I. For valuation of financial instruments					
II. Cash flow coverage					
III. Received legacies, grants and subventions					
IV. For actuarial profits and losses and other adjustments					
V. Non-current assets and related liabilities, maintained for sale					
VI. Conversion differences					
VII. Tax effect					
B) TOTAL INCOME AND EXPENSES ALLOCATED DIRECTLY TO NET WORTH ((I + II + III + IV + V + VI + VII))					
PROFIT AND LOSS ACCOUNT TRANSFERS					
VIII. For valuation of financial instruments					
IX. Cash flow coverage					
X. Received legacies, grants and subventions					
XI. Non-current assets and related liabilities, maintained for sale					
XII. Conversion differences					
XIII. Tax effect					
C) TOTAL TRANSFERS TO THE PROFIT AND LOSS ACCOUNT (VIII + IX + X + XI + XII + XIII)					
TOTAL INCOME AND EXPENSES RECOGNIZED (A + B + C)	800,000.00	1,250,000.00			

Net Worth Changes Status

① Amounts expressed in €

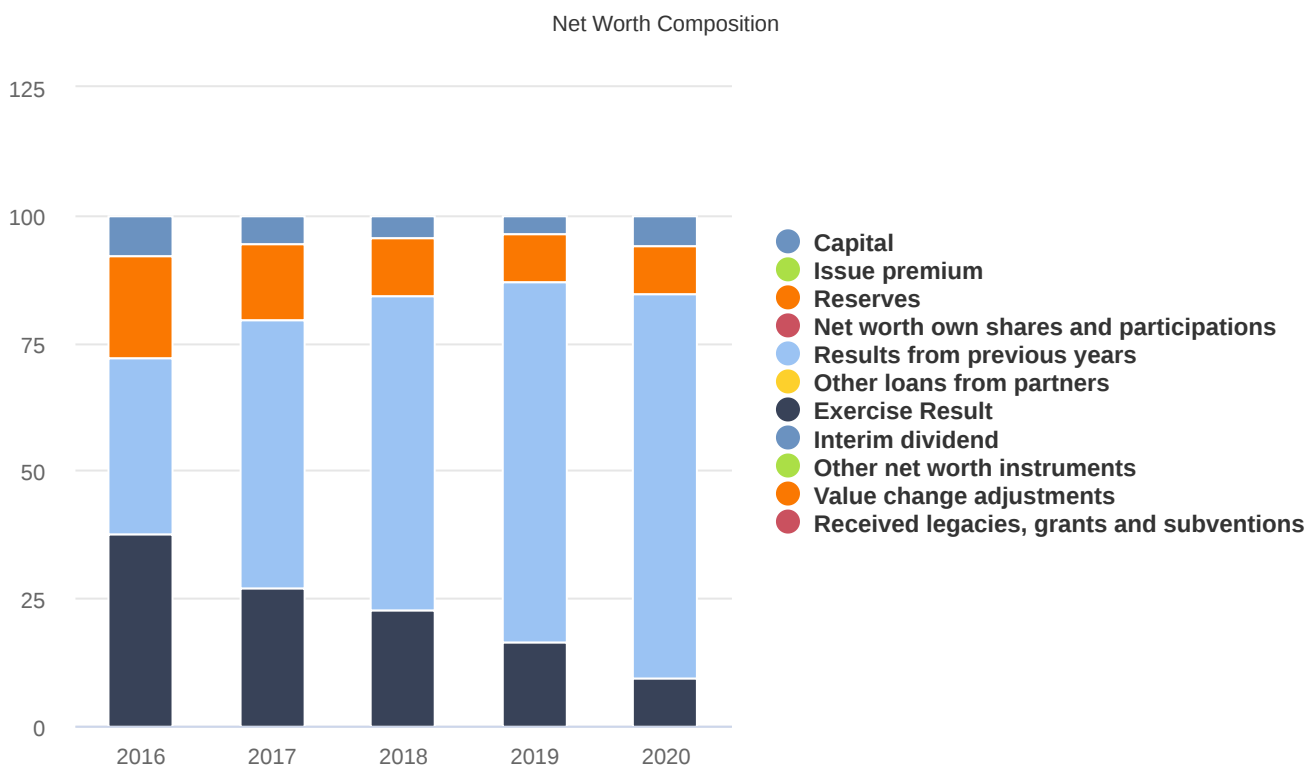
	AUTHORIZED CAPITAL	RESERVES	RESULTS FROM PREVIOUS EXERCISES	EXERCISE RESULT
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	AUTHORIZED CAPITAL	RESERVES	RESULTS FROM PREVIOUS EXERCISES	EXERCISE RESULT	
FINAL ACCOUNT BALANCE OF EXERCISE (2020) (2015)	280,000.00	720,000.00	-40,000.00	1,278,000.00	2,238
I. Adjustments by change of criteria in the exercise (2020) (2015)					
II. Adjustments by errors in the exercise (2020) (2015)					
ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2021) (2016)	280,000.00	720,000.00	-40,000.00	1,278,000.00	2,238
I. Total recognized income and expenses				1,350,000.00	1,350
II. Operations with partners or owners					
III. Other net worth variations			1,278,000.00	-1,278,000.00	
2. Other variations			1,278,000.00	-1,278,000.00	
FINAL ACCOUNT BALANCE OF EXERCISE (2020) (2018)	280,000.00	720,000.00	5,363,000.00		6,363
I. Adjustments by change of criteria in the exercise (2020) (2018)					

	AUTHORIZED CAPITAL	RESERVES	RESULTS FROM PREVIOUS EXERCISES	EXERCISE RESULT	
II. Adjustments by errors in the exercise (2020) (2018)					
ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2021) (2019)	280,000.00	720,000.00	5,363,000.00		6,363
I. Total recognized income and expenses				1,250,000.00	1,250
II. Operations with partners or owners					
III. Other net worth variations					
FINAL ACCOUNT BALANCE OF EXERCISE (2020) (2019)	500,000.00	820,000.00	5,143,000.00	1,250,000.00	7,713
I. Adjustments by change of criteria in the exercise (2020) (2019)					
II. Adjustments by errors in the exercise (2020) (2019)					
ADJUSTED ACCOUNT BALANCE, BEGINNING OF EXERCISE (2021) (2020)	500,000.00	820,000.00	5,143,000.00	1,250,000.00	7,713

	AUTHORIZED CAPITAL	RESERVES	RESULTS FROM PREVIOUS EXERCISES	EXERCISE RESULT	
I. Total recognized income and expenses				800,000.00	800
II. Operations with partners or owners					
III. Other net worth variations			1,250,000.00	-1,250,000.00	
2. Other variations			1,250,000.00	-1,250,000.00	
EXERCISE FINAL ACCOUNT BALANCE (2021) (2020)	500,000.00	820,000.00	6,393,000.00	800,000.00	8,513

Net Worth Composition Graphs



Cash Flow Status

Cash Flow Status

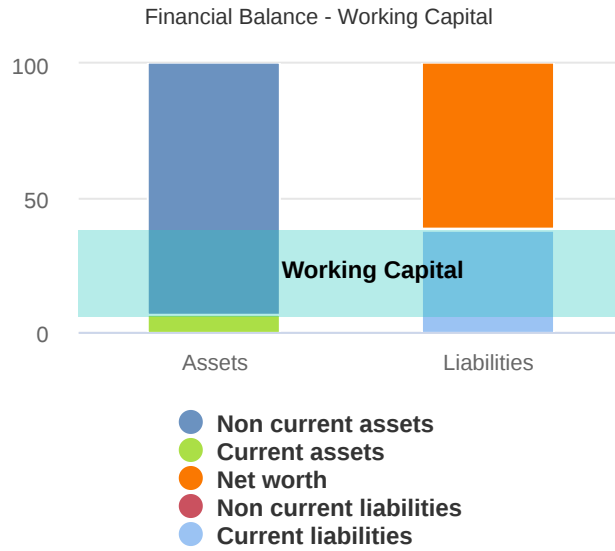
(i) Amounts expressed in €

	31/12/2020	31/12/2019	31/12/2018	31/12/2017	31/12/2016
A) CASH FLOW COMING FROM OPERATING ACTIVITIES					
1. exercise result before taxes	880,000.00	1,400,000.00			
2. Results adjustments	-150,000.00				
a) Amortization of fixed assets (+)	10,000.00				
g) Financial income (-)	-220,000.00				
f) Financial expenses (+)	60,000.00				
3. Changes in current capital	-479,000.00				
b) Debtors and other receivable accounts (+/-)	500,000.00				
d) Creditors and other payable accounts (+/-)	-979,000.00				
4. Other cash flow coming from operating activities	160,000.00				
a) Interests payments (-)	-60,000.00				
c) Interests collections (+)	220,000.00				
5. Cash flow coming from operating activities (1 + 2 + 3 + 4)	411,000.00	1,400,000.00			
B) CASH FLOW COMING FROM INVESTING ACTIVITIES					
6. Investment payments (-)	-35,000.00				
b) Intangible assets	-35,000.00				
7. Disinvestment collections (+)	85,000.00				
c) Tangible assets	85,000.00				
8. Cash Flow in investment activities (6 + 7)	50,000.00				
C) CASH FLOW COMING FROM FINANCING ACTIVITIES					
9. Net worth instruments collections and payments					
10. Financial liabilities instruments collections and payments	-450,000.00	-611,000.00			
b) Return and amortization of	-450,000.00	-611,000.00			
2. Debts with bank entities (-)	-450,000.00	-611,000.00			
11. Payments for dividends and remunerations of other net worth instruments					

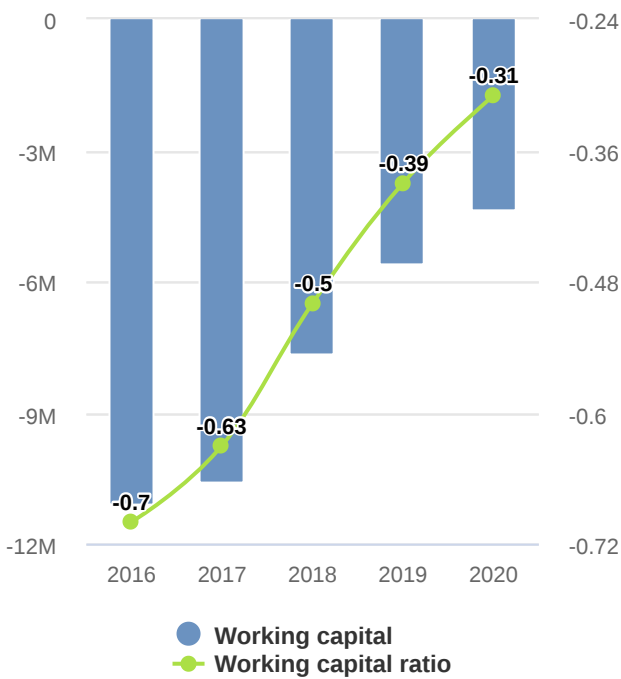
	31/12/2020	31/12/2019	31/12/2018	31/12/2017	31/12/2016
12. Cash Flow in financing activities (9 + 10 + 11)	-450,000.00	-611,000.00			
D) Exchange rate variations effect					
E) NET CASH OR EQUIVALENTS INCREASE / REDUCTION (5 + 8 + 12 + D)	11,000.00	789,000.00			
Cash or equivalents at the beginning of the exercise	789,000.00				
Cash or equivalents at the end of the exercise	800,000.00	789,000.00			

Balance and Indebtedness

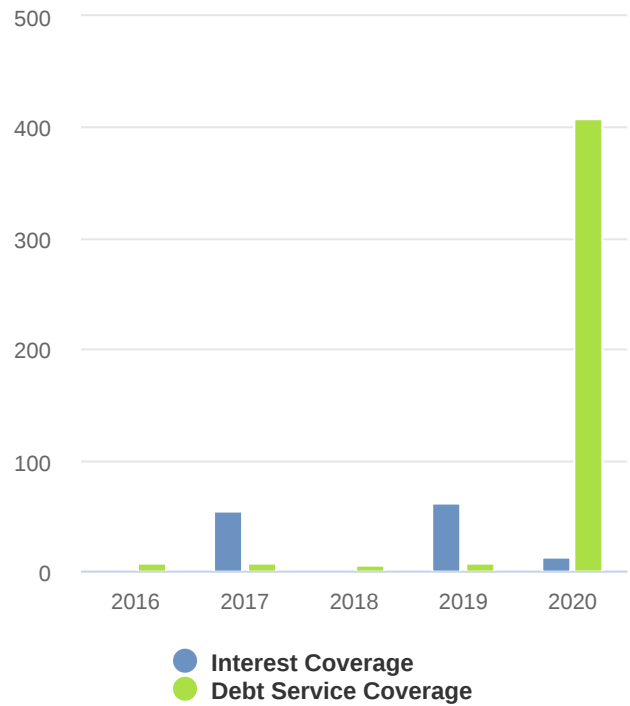
Balance and Indebtedness Graph



Financial Balance - Working Capital Evolution



Debt evolution



Comments on Financial Balance and Indebtedness

- In 2020 the assets of the company were formed by 93,09 % of non current assets and in 6,91 % of current assets. This asset was financed with 61,24 % of its own capital, in a 0,58 % with long term debt and in a 38,18% with short term debt.

- The result of this financial structure is a negative working capital equal to **-4.347.000,00** euros, which is equivalent to a proportion of **-31,27** % of the total assets of the company.
- This measure has increased with respect to the previous exercise by 22,33 % having also increased its proportion with respect to the total assets of the company.
- The improvement between 2019 and 2020 has been due to current assets increase and current liabilities reduction.
- In 2019 the assets of the company were formed by 93,42 % of non current assets and in 6,58 % of current assets. This asset was financed with 53,35 % of its own capital, in a 0,84 % with long term debt and in a 45,81% with short term debt.
- The result of this financial structure is a negative working capital equal to **-5.597.000,00** euros, which is equivalent to a proportion of **-39,22** % of the total assets of the company.
- This measure has increased with respect to the previous exercise by 26,71 % having also increased its proportion with respect to the total assets of the company.
- The improvement between 2018 and 2019 has been due mainly to current liabilities reduction.
- In 2018 the assets of the company were formed by 91,67 % of non current assets and in 8,33 % of current assets. This asset was financed with 41,22 % of its own capital, in a 0,97 % with long term debt and in a 57,80% with short term debt.
- The result of this financial structure is a negative working capital equal to **-7.637.000,00** euros, which is equivalent to a proportion of **-49,48** % of the total assets of the company.
- Debt service coverage grew up 5.537,78 % between 2019 and 2020 which implies a deterioration in the company's capacity to face indebtedness through liquid resources generated by its activity.
- The deterioration between 2019 and 2020 has been mainly due to a reduction in liquid resources generated by the company.
- Debt service coverage grew up 45,67 % between 2018 and 2019 which implies a deterioration in the company's capacity to face indebtedness through liquid resources generated by its activity.
- Interest Coverage decreased 80,33 % between 2019 and 2020 which implies a deterioration in the capacity of the company to generate resources to face debt service (financial charge).
- The deterioration between 2019 and 2020 has been due to a reduction in the operating result and an increase in financial expenses.

Ratios

Ratios

(i) Amounts expressed in €

	31/12/2020	Variation %	31/12/2019	Variation %	31/12/2018	Variation %
Balance ratios						
Working capital (€)	-4.347.000,00	22.33	-5.597.000,00	26.71	-7.637.000,00	2
Working capital ratio	-0,31	20.51	-0,39	22.00	-0,50	2
Soundness Ratio	0,66	15.79	0,57	26.67	0,45	4
Average Collection Period (days)					82	1
Average Payment Period (days)					881	-2
Current Ratio (%)	18,09	25.89	14,37	-0.21	14,40	4
Quick Ratio (%)	15,07	24.86	12,07	9.33	11,04	3
Debt ratios						
Borrowing percentage (%)	32,23	-19.32	39,95	-14.95	46,97	-2
External Financing Average Cost	0,01		0,00			
Debt Service Coverage	407,27	5540.86	7,22	45.56	4,96	-3
Interest Coverage	12,00	-80.33	61,00			
General and activities ratios						
Auto financing generated by sales (%)	1,12	-97.94	54,41	-50.69	110,34	
Auto financing generated by Assets (%)	0,08	-98.55	5,53	-41.61	9,47	1
Breakdown Point	3,77	-40.16	6,30	135.65	-17,67	-6
Average Sales Volume per Employee	57.647,06	-40.37	96.666,67	-41.64	165.625,00	
Average Cost per Employee	17.647,06	-5.46	18.666,67	-32.12	27.500,00	
Assets Turnover	0,07	-30.00	0,10	11.11	0,09	2
Inventory Turnover (days)						
Results ratios						
Return on Assets (ROA) (%)	5,18	-39.42	8,55	-5.73	9,07	1
Operating Profitability (%)	5,25	-39.38	8,66	-5.36	9,15	1
Return on Equity (ROE) (%)	10,34	-43.77	18,39	-24.51	24,36	-1

Ratios Comments

- The economic profitability in 2020 reached a positive level of 5,18 %.
- The economic profitability in the year 2020 has reduced from 8,55 % of 2019 up to 5,18 % of 2020 even if it remains positive. This fall has contributed to the decrease in assets turnover, whose index evolved from 0,10 to a level of 0,07.
- The financial profitability in 2020 reached a positive level of 10,34 %.

- The company's financial profitability has been positively affected by its financial structure.
- The economic profitability in 2019 reached a positive level of 8,55 %.
- The economic profitability in the year 2019 has reduced from 9,07 % of 2018 up to 8,55 % of 2019 even if it remains positive. This fall has taken place in spite of the positive contribution of assets turnover that has evolved from 0,09 up to its current level of 0,10.
- The financial profitability in 2019 reached a positive level of 18,39 %.
- The company's financial profitability has been positively affected by its financial structure.