

Annual Accounts 2018

CONSOLIDATED REPORT



EXAMPLE AS

Reg. code: 00000000

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> Main Indicators 2018

Net sales:	742 100 000 EUR
incl. export sale:	109 100 000 EUR
Operating profit/loss:	183 900 000 EUR
Net profit/loss:	171 000 000 EUR
Assets:	3 087 200 000 EUR
Equity:	1 698 000 000 EUR
Share capital:	621 600 000 EUR
Cash flow:	63 500 000 EUR
Staff costs:	130 200 000 EUR
Number of employees:	5 696

> Additional Info

Main Field of Activity:
Freight transport by road

Financial Year:
01/01-31/12

VAT Liability:
VAT payer since: 00/00/2000
VAT number: EE000000000

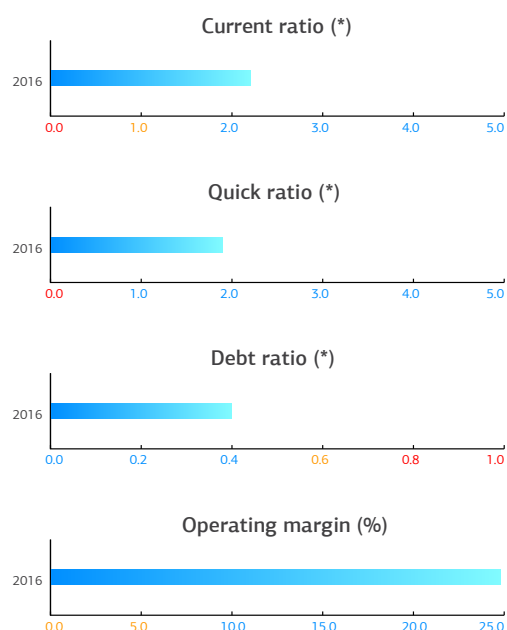
Auditor:
Anu Audiitor

> Growth Indicators 18/17

Net sales growth:	-4.5 %	↓
Operating profit growth:	221.5 %	↑
Net profit growth:	322.2 %	↑
Change of number of employees:	-9.4 %	↓

> Main Consolidated Ratios

Ratio	01/01/2018 31/12/2018
Liquidity and solvency	
Working capital (th. EUR)	287 600.0
Current ratio (*)	2.2
Quick ratio (*)	1.9
Cash ratio (*)	0.9
Collection period (days)	61
Capital circulation	
Assets turnover(*)	0.2
Capital structure	
Debt ratio (*)	0.4
Efficiency	
Operating margin (%)	24.8
Profit margin (%)	23.0
ROA (%)	5.7
Cash flow (th. EUR)	63 500.0



> Consolidated Balance Sheet (EUR)

ASSETS	31/12/18 (Proportion ,%)		01/01/18 (Proportion, %)		Trend,%
CURRENT ASSETS					
Cash	223300000	(7.2)	159800000	(5.4)	+39.7
Short term financial investments	1400000	(0.0)	0	(0.0)	+100
Short-term receivables and prepayments, incl:	246700000	(8.0)	173600000	(5.9)	+42.1
Trade receivables	158500000	(5.1)	88500000	(3.0)	+79.1
- accounts receivable	160600000	(5.2)	90600000	(3.1)	+77.3
- allowance for doubtful receivables	2100000	(0.1)	2100000	(0.1)	0
Tax prepayments and receivables			0	(0.0)	
Receivables from related parties	1600000	(0.1)			
Other current receivables	86600000	(2.8)	85100000	(2.9)	+1.8
Inventories, incl:	65200000	(2.1)	71900000	(2.4)	-9.3
Raw materials	33700000	(1.1)	25900000	(0.9)	+30.1
Work in progress	28700000	(0.9)	43700000	(1.5)	-34.3
Finished goods	2800000	(0.1)	2200000	(0.1)	+27.3
Merchandise			100000	(0.0)	
Inventory prepayments			0	(0.0)	
Other inventories					
Current biological assets			0	(0.0)	
CURRENT ASSETS, TOTAL	536600000	(17.4)	405300000	(13.7)	+32.4
NON CURRENT ASSETS					
Non current financial investments, incl:	41100000	(1.3)	4600000	(0.2)	+793.5
Investments in subsidiaries and associates	2000000	(0.1)	4600000	(0.2)	-56.5
Financial investments	39100000	(1.3)	0	(0.0)	+100
Receivables and prepayments			32900000	(1.1)	
Investment property			0	(0.0)	
Property, plant and equipment, incl:	2469300000	(80.0)	2473900000	(83.6)	-0.2
Land (at cost)	43000000	(1.4)	43600000	(1.5)	-1.4
Buildings (at cost)	1239000000	(40.1)	256600000	(8.7)	+382.9
Machinery and equipment (at cost)	2061700000	(66.8)	2024900000	(68.5)	+1.8
Other tangible assets (at cost)	6200000	(0.2)	5900000	(0.2)	+5.1
Accumulated depreciation (-)	1484800000	(48.1)	1420600000	(48.0)	+4.5
Unfinished Projects	604200000	(19.6)	953500000	(32.2)	-36.6
Prepayments			610000000	(20.6)	
Long term biological assets			0	(0.0)	
Intangible assets, incl:	40200000	(1.3)	41100000	(1.4)	-2.2
Goodwill	3500000	(0.1)	3500000	(0.1)	0
Development expenditures	800000	(0.0)	0	(0.0)	+100
Concessions, patents, licenses, tradem.	35900000	(1.2)	37600000	(1.3)	-4.5
Prepayments for intangible assets			0	(0.0)	
Other intangible assets			0	(0.0)	
NON CURRENT ASSETS, TOTAL	2550600000	(82.6)	2552500000	(86.3)	-0.1
ASSETS, TOTAL	3087200000	(100.0)	2957800000	(100.0)	+4.4

LIABILITIES AND EQUITY		31/12/18 (Proportion ,%)		01/01/18 (Proportion, %)		Trend,%
CURRENT LIABILITIES						
Current loan liabilities, incl:	35800000	(1.2)	31100000	(1.1)	+15.1	
Repayment of loans			11800000	(0.4)		
Current bonds						
Other loan commitments	16500000	(0.5)				
incl finance lease obligations						
Payables and prepayments, incl:	155400000	(5.0)	179000000	(6.1)	-13.2	
Trade creditors	84200000	(2.7)	89000000	(3.0)	-5.4	
Employee-related liabilities	19200000	(0.6)	17800000	(0.6)	+7.9	
Taxes payable	33900000	(1.1)	50200000	(1.7)	-32.5	
Other current payables	11500000	(0.4)	15300000	(0.5)	-24.8	
- incl. interest payable			0	(0.0)		
Prepayments received	6600000	(0.2)	6700000	(0.2)	-1.5	
Government grants			0	(0.0)		
Provisions	57800000	(1.9)	39700000	(1.3)	+45.6	
CURRENT LIABILITIES, TOTAL	249000000	(8.1)	249800000	(8.4)	-0.3	
NON CURRENT LIABILITIES						
Non current loan commitments, total	928500000	(30.1)	932500000	(31.5)	-0.4	
Loans, notes and financial lease payables	926700000	(30.0)	932500000	(31.5)	-0.6	
Other non current loan commitments	1800000	(0.1)	0	(0.0)	+100	
Payables and prepayments	181000000	(5.9)	172600000	(5.8)	+4.9	
Non current provisions	30700000	(1.0)	31000000	(1.0)	-1	
Non current government grants			0	(0.0)		
NON CURRENT LIABILITIES, TOTAL	1140200000	(36.9)	1136100000	(38.4)	+0.4	
LIABILITIES, TOTAL	1389200000	(45.0)	1385900000	(46.9)	+0.2	
EQUITY						
Minority shareholding	900000	(0.0)	1100000	(0.0)	-18.2	
Majority shareholding	1697100000	(55.0)	1570800000	(53.1)	+8	
Issued capital	621600000	(20.1)	621600000	(21.0)	0	
Unregistered equity			0	(0.0)		
Share premium	259800000	(8.4)	259800000	(8.8)	0	
Treasury shares			0	(0.0)		
Statutory reserv capital	62100000	(2.0)	62100000	(2.1)	0	
Other reserves	-16600000	(0.5)	27800000	(0.9)	-159.7	
Unpaid capital						
Other equity						
Retained earnings/loss	599200000	(19.4)	559000000	(18.9)	+7.2	
Annual period profit/loss	171000000	(5.5)	40500000	(1.4)	+322.2	
EQUITY, TOTAL	1698000000	(55.0)	1571900000	(53.1)	+8	
LIABILITIES AND EQUITY, TOTAL	3087200000	(100.0)	2957800000	(100.0)	+4.4	

> Consolidated Income Statement (EUR)

SCHEME 1

	2018		2017		Trend,%
	01/01/18-31/12/18 (Percentage,%)		01/01/17-31/12/17 (Percentage,%)		
REVENUE	742100000	(100.0)	776700000	(100.0)	-4.5
Other income	89600000	(12.1)	16700000	(2.2)	+436.5
Changes in inventories of agricultural production			0	(0.0)	
Profit/loss from biological assets			0	(0.0)	
Changes in inventories of finished goods	-14500000	(2.0)	28000000	(3.6)	-151.8
Work performed by entity and capitalised			0	(0.0)	
Raw materials and consumables used	-290000000	(39.1)	-326700000	(42.1)	-
Other operating expense	-69700000	(9.4)	-89300000	(11.5)	-
Employee expense, incl:	-130200000	(17.5)	-139600000	(18.0)	-
Wages and salaries	-105300000	(14.2)	0	(0.0)	-
Social security costs			0	(0.0)	
Pension expenses			0	(0.0)	
Other employee expenses	-24900000	(3.4)	0	(0.0)	-
Depreciation and impairment loss reversal	-143400000	(19.3)	-208600000	(26.9)	-
Significant impairment of current assets					
Other expense			0	(0.0)	
TOTAL PROFIT/LOSS	183900000	(24.8)	57200000	(7.4)	+221.5
Financial income and expenses, incl:	-12800000	(1.7)	-1800000	(0.2)	-
Profit/Loss from subsidiaries and associates					
Profit/Loss from financial investments			2500000	(0.3)	
Interest income	300000	(0.0)			
Interest expense	-14500000	(2.0)	-10600000	(1.4)	-
Other financial income and expenses	1400000	(0.2)	6300000	(0.8)	-77.8
TOTAL PROFIT/LOSS BEFORE TAX	171100000	(23.1)	55400000	(7.1)	+208.8
Income tax expense	-100000	(0.0)	-14900000	(1.9)	-
TOTAL ANNUAL PERIOD PROFIT/LOSS, incl:	171000000	(23.0)	40500000	(5.2)	+322.2
Parent company's share	170900000	(23.0)	40500000	(5.2)	+322
Minority shareholder's share	100000	(0.0)	0	(0.0)	+100
Other comprehensive profit/loss	-44400000	(6.0)	-24900000	(3.2)	-
ANNUAL COMPREHENSIVE PROFIT/LOSS	126600000	(17.1)	15600000	(2.0)	+711.5

> Consolidated Cash Flow Statement (EUR)

	2018 01/01/18-31/12/18	2017 01/01/17-31/12/17	Trend, %
indirect method			
Operating profit/loss	245300000	351100000	-30.1
Depreciation and impairment of fixed assets			
Profit/loss from sale of fixed assets			
Changes in receivables and prepayments			
Changes in inventories			
Changes in payables and prepayments			
Interest paid	-30300000	-43900000	-
Interest received	200000	500000	-60
Income tax paid	-14900000	0	-
Proceeds from grants			
Other operating cash flows		0	
Dividends received			
direct method			
Receipts from sales			
Other income from operating activities			
Payments to suppliers			
Payments to employees			
CASH FLOWS FROM OPERATING, TOTAL	200300000	307700000	-34.9
Purchase and sale of fixed assets	-121800000	227900000	-153.4
Purchase and sale of subsidiaries and associates		1900000	
Purchase and sale of other financial investments		40000000	
Loans given	-4300000	-2900000	-
Repayments of loans given		0	
Interest received			
Dividends received	2000000	0	+100
Purchase and sale of investment property			
Proceeds from grants		0	
Other cash flows from investments	8300000	-435200000	+100
CASH FLOWS FROM INVESTING, TOTAL	-115800000	-168300000	-
Loans received		30400000	
Repayments of loans received	-20000000	-7100000	-
Change in overdraft balance			
Repayments of finance lease			
Interest paid			
Proceeds from grants			
Proceeds from issuing shares		0	
Proceeds from repurchased treasury shares			
Dividends paid	-100000	-61900000	-
Income tax paid			
Other cash flows from financing	-900000	-1200000	-
CASH FLOWS FROM FINANCING, TOTAL	-21000000	-39800000	-
CASH FLOWS, TOTAL	63500000	99600000	-36.2
Cash and cash equiv. beginning of period	159800000	60200000	+165.4
Change	63500000	99600000	-36.2
Effect of exchange rate changes			
Cash and cash equiv. end of period	223300000	159800000	+39.7

EXAMPLE AS

Report created on: 01/07/2019

