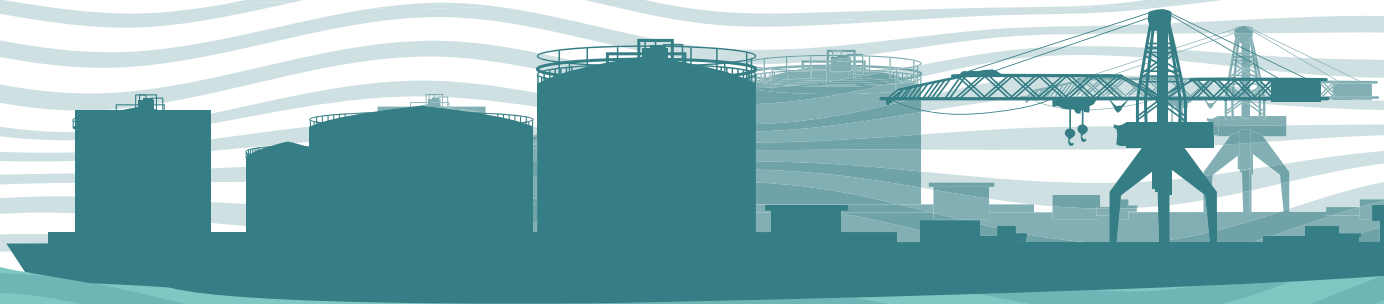




Statistical Report 2021

# Financial statements



# Financial statements

## Balance sheet at the year end (in euros)

Assets	2021	2020
<b>A) Non current assets</b>	<b>547,017,950.3</b>	<b>516,650,810.59</b>
<b>I. Intangible assets</b>	<b>56,086,73.33</b>	<b>5,010,786.96</b>
1. Industrial property and intangible assets	3,884,756.23	4,266,863.41
2. Computer applications/software	1,723,917.1	743,923.55
3. Advances for intangible assets	-	-
<b>II. Tangible assets</b>	<b>404,678,258.7</b>	<b>390,417,499.18</b>
1. Land and natural resources	151,069,123.74	151,069,123.74
2. Buildings	197,351,948.62	167,648,749.54
3. Equipment and technical installations	141,353.23	89,436.89
4. Assets under construction and advances	54,121,723.53	69,355,323.67
5. Other fixed assets	1,994,109.58	2,254,865.34
<b>III. Property investments</b>	<b>101,075,620.61</b>	<b>102,231,762.15</b>
1. Land	70,552,934.1	70,552,934.10
2. Buildings	30,522,686.51	31,678,828.05
<b>IV. Long-term investments in group and associated companies</b>	<b>743,470.59</b>	<b>766,000</b>
1. Equity instruments	-	-
2. Loans to companies	743,470.59	766,000
<b>V. Long-term financial investments</b>	<b>28,303,770.35</b>	<b>15,279,504.77</b>
1. Equity instruments	-	-
2. Loans to third parties	202,781.44	178,515.86
3. Public Administrations, official grants pending receipt	-	-
4. Other financial assets	28,100,988.91	15,100,988.91

Assets	2021	2020
<b>VI. Deferred tax assets</b>	<b>6,364,156.72</b>	<b>2,945,257.53</b>
<b>VII. Non-current trade debtors</b>	<b>244.000</b>	<b>-</b>
<b>B) Current assets</b>	<b>121,901,171.97</b>	<b>140,367,849.16</b>
<b>I. Non-current assets held for sale</b>	<b>-</b>	<b>-</b>
<b>II. Stocks</b>	<b>361,205.92</b>	<b>415,213.95</b>
<b>III. Trade debtors and other receivables</b>	<b>13,657,003.25</b>	<b>11,634,319.62</b>
<i>1. Customers for sales and provision of services</i>	<i>6,379,913.26</i>	<i>8,487,944.52</i>
<i>2. Customers and debtors, group and associated companies</i>	<i>-</i>	<i>-</i>
<i>3. Sundry debtors</i>	<i>562,597.20</i>	<i>377,526.65</i>
<i>4. Public Administrations, official grants pending receipt</i>	<i>-</i>	<i>-</i>
<i>5. Other credits with Public Administrations</i>	<i>6,714,492.79</i>	<i>2,768,848.45</i>
<b>IV. Short-term investments in group and associated companies</b>	<b>507,529.41</b>	<b>-</b>
<b>V. Short-term financial investments</b>	<b>70,507,800</b>	<b>75,508,903.43</b>
<i>1. Equity instruments</i>	<i>-</i>	<i>-</i>
<i>2. Loans to companies</i>	<i>-</i>	<i>-</i>
<i>3. Other financial assets</i>	<i>70,507,800</i>	<i>75,508,903.43</i>
<b>VI. Timing differences</b>	<b>-</b>	<b>-</b>
<b>VII. Cash and cash equivalents</b>	<b>36,867,633.39</b>	<b>52,809,412.16</b>
<i>1. Cash</i>	<i>36,867,633.39</i>	<i>52,809,412.16</i>
<i>2. Cash equivalents</i>	<i>-</i>	<i>-</i>
<b>Total Assets (A+B)</b>	<b>668,919,122.27</b>	<b>657,018,659.75</b>

Equity and liabilities	2021	2020
<b>A) Equity</b>	<b>636,549,535.01</b>	<b>627,151,546.81</b>
<b>A-1) Own funds</b>	<b>582,188,402.51</b>	<b>568,417,809.01</b>
I. Equity	283,133,238.36	283,133,238.36
II. Retained earnings	285,284,570.65	275,828,137.03
III. Profit / (loss) for the year	13,770,593.5	9,456,433.62
<b>A-2) Adjustments for changes in value</b>	<b>-</b>	<b>-</b>
I. Financial assets at fair value with changes in equity	-	-
II. Hedging transactions	-	-
III. Others	-	-
<b>A-3) Subsidies, donations and bequests received</b>	<b>54,361,132.50</b>	<b>58,733,737.80</b>
<b>B) Non current liabilities</b>	<b>21,839,727.73</b>	<b>22,556,827.82</b>
<b>I. Long-term provisions</b>	<b>244,000.00</b>	<b>-</b>
1. Liabilities for long-term staff benefits		-
2. Provisions for liabilities		-
3. Other provisions	244,000.00	-
<b>II. Long-term debt</b>	<b>7,554,298.61</b>	<b>7,361,218.23</b>
1. Debts with credit institutions	-	-
2. Long-term asset suppliers	-	-
3. Other debts	7,554,298.61	7,361,218.23
<b>III. Long-term debts with group and associated companies</b>	<b>-</b>	<b>-</b>
<b>IV. Deferred tax liabilities</b>	<b>14,041,429.12</b>	<b>15,195,609.59</b>
<b>V. Long-term accruals</b>	<b>-</b>	<b>-</b>

Equity and liabilities	2021	2020
<b>Current liabilities</b>	<b>10,529,859.53</b>	<b>7,310,285.12</b>
<b>II. Short-term provisions</b>	<b>858,105.76</b>	<b>1,702,220.18</b>
<b>III. Short-term debts</b>	<b>4,263,994.5</b>	<b>1,115,050.99</b>
<i>1. Debts with credit institutions</i>	-	-
<i>2. Short-term suppliers of assets</i>	3,399,913.67	256,137.29
<i>3. Other financial liabilities</i>	864,080.83	858,913.70
<b>IV. Short-term debts with group and associated companies</b>	<b>250.51</b>	<b>2,192.86</b>
<b>V. Trade creditors and other payables</b>	<b>5,407,508.76</b>	<b>4,490,821.09</b>
<i>1. Creditors and other payables</i>	3,553,121.14	2,892,883.07
<i>2. Public Administrations, advances on grants</i>	1,550,000	1,550,000
<i>3. Other debts with Public Administrations</i>	304,387.62	47,938.02
<b>VI. Timing differences</b>	-	-
<b>Total Equity and liabilities (A+B+C)</b>	<b>668,919,122.27</b>	<b>657,018,659.75</b>

## Statement of source and application of funds for the year then ended (in euros)

Resources generated	2021	2020
<b>Profit/(loss) for the year</b>	<b>13,770,593.50</b>	<b>9,456,433.62</b>
1. Inter-port compensation fund received (-)	(253,000.00)	(268,000.00)
2. Inter-port compensation fund provided (+)	1,303,000.00	1,349,000.00
3. Amortisation/depreciation of intangible and tangible assets and property investments (+) (P&L)	15,492,498.95	15,228,063.33
4. Valuation adjustments for impairment of non-current assets (+/-) (Tables 1, 2.4, 3, 4 and 5)	-	-
5. Allocation/Excess of provisions for risks and expenses (+/-) (Table 7a)	-	-

Resources generated	2021	2020
6. Results from disposals of assets (+/-) (P&L)	(1,843.53)	236.85
7. Reclassification to intangible and tangible assets and property investments. (+/-) (Tables 1, 2, 2.4 and 3)	20,872.62	160,092.69
8. Allocation to profit and loss of grants, donations and bequests (Table 6) (-)	(6,006,644.64)	(6,001,482.74)
9. Allocation to profit and loss of advances received for long-term sales or services provided (Table 8) (-)	-	-
10. Incorporation of financial expenses to assets (Tables 1 and 2.1) (-)	-	-
11. Change in fair value of financial instruments (+/-) (Tables 4a, 4b and 8)	-	-
12. Income and expenditure from financial updates (+/-) (Tables 4a, 4b, 5 and 8)	-	-
13. Income from OPPE for payment of principal and interest on tariff disputes (Table 13)	(854,460.57)	-
14. Other adjustments (+/-)	-	-
<b>Resources from operations</b>	<b>23,471,016.33</b>	<b>19,924,343.75</b>

Sources	2021	2020
<b>1. Resources from operations</b>	<b>23,471,016.33</b>	<b>19,924,343.75</b>
<b>2. Increases in equity</b>	-	-
<b>3. Inter-port compensation fund received</b>	<b>253,000.00</b>	<b>268,000.00</b>
<b>4. Subsidies, donations and bequests received</b>	<b>479,858.87</b>	<b>364,090.32</b>
<i>a) Grants, donations and bequests of capital</i>	<i>249,314.00</i>	<i>250,394.39</i>
<i>b) Other grants, donations and bequests</i>	<i>0.15</i>	-
<i>c) Income from the reversal of grants</i>	<i>230,544.72</i>	<i>113,695.93</i>

Sources	2021	2020
<b>5. Additions of non-current liabilities</b>	<b>294,793.57</b>	<b>6,229,730.02</b>
<i>a) Long-term debts with credit institutions</i>	-	-
<i>b) Long-term debts with asset suppliers</i>	294,793.57	6,229,730.02
<i>c) Long-term debts with group and associated companies and others</i>	-	-
<i>d) Long-term debts due to loans received from the FFATP</i>	-	-
<i>e) Advances received for sales or the provision of services</i>	-	-
<b>6. Derecognition of non-current assets</b>	<b>17,553,357.38</b>	<b>20,146,678.99</b>
<i>a) Disposal of tangible and intangible assets</i>	2,955.50	302.20
<i>b) Disposal of property investments</i>	-	-
<i>c) Disposal of equity instruments</i>	-	-
<i>d) Disposal of non-current assets held for sale</i>	-	-
<i>e) Cancellation or transfer to short-term of long-term grants receivable</i>	-	-
<i>f) Cancellation or transfer to short-term of other long-term financial investments to FFATP</i>	507,529.41	-
<i>g) Cancellation or transfer to short-term of other long-term financial investments</i>	17,042,872.47	20,146,376.79
<i>h) Transfer of assets to other public bodies</i>	-	-
<b>7. Other sources</b>	<b>1,098,460.57</b>	-
<b>TOTAL SOURCES</b>	<b>43,150,486.72</b>	<b>46,932,843.08</b>

Applications	2021	2020
<b>1. Additions of non-current assets</b>	<b>63,188,024.98</b>	<b>59,798,411.80</b>
a) Acquisitions of tangible and intangible assets and property investments	28,986,443.02	41,205,728.34
<i>Intangible assets</i>	1,222.31	122,485.12
<i>Tangible assets</i>	28,985,220.71	41,083,243.22
<i>Property investments</i>	-	-

Applications	2021	2020
b) Acquisitions of financial assets	33,971,037.24	18,478,987.53
<i>Investments in equity instruments</i>	-	-
<i>Long-term official grants receivable</i>	-	-
<i>Long-term loans granted to the Accessibility Fund</i>	485,000.00	383,000.00
<i>Other financial investments</i>	33,486,037.24	18,095,987.53
c) Assets for reversed grants, donations and bequests	230,544.72	113,695.93
d) Transfer of assets from other public bodies	-	-
<b>2. Reductions of equity</b>	-	-
<b>3. Inter-port compensation fund provided</b>	<b>1,303,000.00</b>	<b>1,349,000.00</b>
<b>4. Derecognition of non-current liabilities</b>	<b>101,713.19</b>	<b>198,957.36</b>
<i>a) Cancellation or transfer to short-term of debts with credit institutions</i>	-	-
<i>b) Cancellation or transfer to short-term of debts with asset suppliers</i>	101,713.19	198,957.36
<i>c) Cancellation or transfer to short-term of debts with group and associated companies and others</i>	-	-
<i>d) Cancellation or transfer to short-term of long-term timing differences</i>	-	-
<i>e) Application and transfer to short-term of long-term provisions</i>	-	-
<b>5. Other applications</b>	<b>244,000.15</b>	-
<b>TOTAL APPLICATIONS</b>	<b>64,836,738.32</b>	<b>61,346,369.16</b>
<b>CHANGE IN WORKING CAPITAL</b>	<b>(21,686,251.60)</b>	<b>(14,413,526.08)</b>
<b>Working capital at start of year</b>	<b>133,057,564.04</b>	<b>147,471,090.12</b>
Change in working capital	(21,686,251.60)	(14,413,526.08)
<b>Working capital at end of year</b>	<b>111,371,312.44</b>	<b>133,057,564.04</b>



## Profit and loss account for the year then ended (in euros)

	(Debit)/Credit	
	2021	2020
<b>1. Net turnover</b>	<b>43,747,672.22</b>	<b>42,837,289.73</b>
<b>A. Port charges</b>	<b>39,307,583.97</b>	<b>37,679,649.77</b>
a) Occupation charges	10,183,484.38	9,228,255.61
b) Usage charges	23,773,979.26	23,648,331.00
<i>1) Charge for vessel (T1)</i>	<i>9,359,694.61</i>	<i>8,755,244.07</i>
<i>2) Charges for sports and recreational craft (T5)</i>	<i>20,179.56</i>	<i>17,992.92</i>
<i>3) Charge for passengers (T2)</i>	<i>88,169.31</i>	<i>70,586.99</i>
<i>4) Charge for freight (T3)</i>	<i>13,923,474.66</i>	<i>14,318,645.31</i>
<i>5) Charge for fresh fish (T4)</i>	<i>60,507.91</i>	<i>218,057.66</i>
<i>6) Charge for special use of the transit zone (T6)</i>	<i>321,953.21</i>	<i>267,804.05</i>
c) Charge for activity	5,040,999.20	4,500,854.92
d) Charge for navigational aids	309,121.13	302,208.24
<b>B. Other business income</b>	<b>4,440,088.25</b>	<b>5,157,639.96</b>
a) Additional amounts to charges	252,595.26	252,595.26
b) Fees and others	4,187,492.99	4,905,044.70
<i>1 Fees and others (Marpol not included)</i>	<i>2,846,079.02</i>	<i>3,569,619.86</i>
<i>2 Tariffs for the vessel waste reception facility</i>	<i>1,341,413.97</i>	<i>1,335,424.84</i>
<b>3. Work carried out by the company for its assets</b>	<b>-</b>	<b>-</b>

	(Debit)/Credit	
	2021	2020
<b>5. Other operating income</b>	<b>3,566,112.59</b>	<b>3,597,358.38</b>
a) Sundry and other current operating income	2,148,638.30	2,192,075.90
b) Sundry and other current operating income	23,864.10	-
c) Income transferred to the profit and loss for reversed grants	1,,140,610.19	1,137,282.48
d) Inter-port compensation fund received	253,000.00	268,000.00
<b>6. Staff costs</b>	<b>(9,055,018.52)</b>	<b>(9,339,556.21)</b>
a) Wages, salaries and similar	(6,751,225.08)	(6,708,472.18)
b) Compensation	-	-
c) Social charges	(2,377,057.83)	(2,648,402.20)
d) Provisions	73,264.39	17,318.17
<b>7. Other operating costs</b>	<b>(18,189,905.13)</b>	<b>(19,426,002.74)</b>
a) Outside services	(11,519,828.80)	(12,242,243.5)
<i>1) Repairs and maintenance</i>	(6,552,692.88)	(7,431,112.11)
<i>1 Repairs and maintenance</i>	(5,694,346.99)	(6,514,439.37)
<i>2 Vessel waste collection costs</i>	(858,345.89)	(916,672.74)
<i>2) Independent professional services</i>	(769,766.09)	(776,308.47)
<i>3) Supplies and consumption</i>	(810,611.71)	(1,026,355.11)
<i>4) Other external services</i>	(3,386,758.12)	(3,008,467.76)
b) Taxes	(2,219,597.45)	(2,267,997.75)
c) Losses, impairment and changes in operating provisions	(929,006.62)	(1,183,306.11)
d) Other current operating expenses	(711,286.27)	(757,408.10)
e) Contribution to State Ports Article 19.1.b) TRLPEMM	(1,507,185.99)	(1,626,047.33)
f) Inter-port compensation fund provided	(1,303,000.00)	(1,349,000.00)

	(Debit)/Credit	
	2021	2020
<b>8. Amortisation and depreciation of assets</b>	<b>(15,492,498.95)</b>	<b>(15,228,063.33)</b>
<b>9. Allocation of grants of non-financial fixed assets and others</b>	<b>4,866,034.30</b>	<b>4,864,200.26</b>
<b>10. Excess provisions</b>	<b>392.32</b>	<b>31,244.62</b>
Excess provisions	69,674.12	31,384.83
Excess provisions adjustments	(69,281.80)	(140.21)
<b>11. Impairment and losses on disposal of fixed assets</b>	<b>1,843.53</b>	<b>(236.85)</b>
a) Impairment and losses	-	-
b) Profit / (loss) on disposals and others	1,843.53	(236.85)
<i>Results by disposals and others</i>	<i>1,843.53</i>	<i>(236.85)</i>
<i>Adjustments of results for disposals and others</i>	-	-
<b>Other profits / (losses)</b>	<b>(81,711.75)</b>	<b>-</b>
a) Extraordinary income	-	-
b) Extraordinary expenses	(81,711.75)	-
<b>A.1. OPERATING PROFIT/LOSS (1+3+5+6+7+8+9+10+11)</b>	<b>9,362,920.61</b>	<b>7,336,233.86</b>
<b>12. Financial income</b>	<b>1,065,668.65</b>	<b>124,656.20</b>
a) From holdings in equity instruments	-	-
b) From securities and other financial instruments	1,065,668.65	124,656.20
c) Incorporation of financial expenses into assets	-	-
<b>13. Financial expenses</b>	<b>(76,894.95)</b>	<b>(882,580.51)</b>
a) For debts with third parties	(76,894.95)	(882,580.51)
b) For updating provisions	-	-
<b>14. Change in fair value on financial instruments</b>	<b>-</b>	<b>-</b>

	(Debit)/Credit	
	2021	2020
<b>16. Impairment and gains or losses on disposals of financial instruments</b>	-	-
a) Impairment and losses	-	-
b) Profit / (loss) on disposals and others	-	-
<i>Results by disposals and others</i>	-	-
<i>Adjustments of results for disposals and others</i>	-	-
<b>A.2. FINANCIAL PROFIT/ (LOSS) (12+13+14+16)</b>	<b>988,773.70</b>	<b>(757,924.31)</b>
<b>A.3. PRE-TAX PROFIT / (LOSS) (A.1+A.2)</b>	<b>10,351,694.31</b>	<b>6,578,309.55</b>
<b>17. Income tax</b>	<b>3,418,899.19</b>	<b>2,878,124.07</b>
<b>A.4. PROFIT / (LOSS) FOR THE YEAR (A.3+17)</b>	<b>13,770,593.50</b>	<b>9,456,433.62</b>

## Change in working capital for the year then ended (in euros)

Concept	2021	2020
1. Stocks	-54,008.0	52,128.3
2. Trade debtors and other receivables	2,022,683.6	3,874,228.5
3. Short-term investments in group and associated companies	507,529.4	-
4. Short-term financial investments	-5,001,103.4	4,981,234.7
5. Cash and cash equivalents	-15,941,778.8	-26,485,729.3
6. Short-term provisions	884,114.4	-808,824.7
7. Short-term debts	-3,148,943.5	3,564,684.4
8. Short-term debts with group and associated companies	1,942.4	31,585.4

Concept	2021	2020
9. Trade creditors and other payables	-916,681.7	377,166.7
10. Timing differences	-	-
<b>Total Change in Working Capital (*)</b>	<b>-21,686,251.6</b>	<b>-14,413,526.08</b>

(\*) Working capital is considered to be current assets, excluding non-current assets held for sale, less current liabilities.