

APÉNDICE

1

FINANCIAL STATEMENTS



1.1. BALANCE SHEET AT 2022

(in euros)

ASSETS	2022	2021
A) NON CURRENT ASSETS	234,411,986,72	228,836,476,66
I. Intangible fixed assets	236,966,01	264,929,29
1. Industrial property and other intangible assets	-	-
2. IT applications	80,940,16	120,886,91
3. Advances for intangible assets	156,025,85	144,042,38
II. Tangible fixed assets	175,427,424,44	169,664,017,14
1. Land and natural assets	30,617,202,16	30,617,202,16
2. Buildings	85,455,535,49	90,014,398,00
3. Equipment and technical facilities	340,518,08	275,993,66
4. Advance and current fixed assets	58,460,132,10	48,311,610,66
5. Other fixed assets	554,036,61	444,812,66
III. Real estate investments	58,467,958,44	58,515,130,24
1. Land	52,689,504,24	52,689,504,24
2. Buildings	5,778,454,20	5,825,626,00
IV. Long term investments in group and associated companies	196,941,18	209,647,06
1. Equity investments	-	-
2. Loans to companies	196,941,18	209,647,06
V. Long term financial investments	49,021,73	17,713,63
1. Equity investments	-	-
2. Loans to third parties	49,021,73	17,713,63
3. Public administrations, official subsidies receivable	-	-
4. Other financial assets	-	-
VI. Deferred tax assets	12,618,17	154,881,24
VII. Non-current trade debtors	21,056,75	10,158,06

ASSETS	2022	2021
B) CURRENT ASSETS	78,355,281,85	84,299,527,81
I. Non-current assets held for sale	-	-
II. Stock	129,086.85	128,434.28
III. Trade debtors and other receivables	4,501,184.00	3,175,338.76
1. Customers for sales and services provided	2,975,794.31	1,178,552.27
2. Customers and debtors, group and associated companies	95,273.53	-
3. Miscellaneous	452,850.01	704,686.90
4. Public administrations, deferred official subsidies	560,923.01	-
5. Other credits with public administration	416,343.14	1,292,099.59
IV. Short term investments in group and associated companies	12,809.04	6,352.94
V. Short term financial investments	20,580,499.06	30,312,214.12
1. Equity investments	-	-
2. Loans to companies	-	-
3. Other financial assets	20,580,499.06	30,312,214.12
VI. Accruals	33,253.58	38,850.05
VII. Cash and other equivalent liquid assets	53,098,449.32	50,638,337.66
1. Treasury	53,098,449.32	50,638,337.66
2. Other cash equivalents	-	-
TOTAL ASSETS (A+B)	312,767,268.57	313,136,004.47

EQUITY AND LIABILITIES	2022	2021
A) EQUITY	196,268,833.05	193,750,100.40
A-1) EQUITY	153,191,716.16	148,844,754.94
I. Net worth	46,819,763.54	46,819,763.54
II. Accumulated profit and loss	102,024,991.40	99,410,145.00
III. Profit for the year	4,346,961.22	2,614,846.40
A-2) ADJUSTMENTS FOR CHANGES IN VALUE	-	-
I. Financial assets at fair value with changes in equity	-	-
II. Coverage operations	-	-
III. Others	-	-
A-3) SUBSIDIES, DONATIONS AND LEGACIES RECEIVED	43,077,116.89	44,905,345.46
B) NON-CURRENT LIABILITIES	105,978,454.32	111,147,582.43
I. Long term provisions	-	-
1. Provision for staff benefit obligations	-	-
2. Provision for legal liabilities	-	-
3. Other provisions	-	-
II. Long term debt	17,224,972.15	19,895,875.13
1. Long term bank debt	16,580,481.26	18,531,126.10
2. Long term suppliers of fixed assets	-	-
3. Others	644,490.89	1,364,749.03
III. Long term debt with group and associated companies	75,823,529.41	77,941,176.47
IV. Deferred tax liabilities	12,929,952.76	13,310,530.83
V. Long term accruals and deferrals	-	-

EQUITY AND LIABILITIES	2022	2021
C) CURRENT LIABILITIES	10,519,981.20	8,238,321.64
II. Short term provisions	29,673.43	9,013.87
III. Short term debt	4,528,014.05	4,611,470.62
1. Long term bank debt	1,952,082.66	1,950,644.84
2. Short term suppliers of fixed assets	946,050.03	1,018,573.04
3. Other financial liabilities	1,629,881.36	1,642,252.74
IV. Short term debt with group and associated companies	2,270,748.91	1,141,906.32
V. Trade creditors and other receivables	3,689,704.48	2,475,150.61
1. Creditors and other receivables	2,279,827.74	1,597,658.54
2. Advance payments of public subsidies	-	255,921.72
3. Other debts with public administrations	1,409,876.74	621,570.35
VI. Accruals	1,840.33	780.22
TOTAL EQUITY AND LIABILITIES (A+B+C)	312,767,268.57	313,136,004.47

1.2. PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDING ON 12-31-2022

(in euros)

	(Debit) Credit	
	2022	2021
1. NET TURNOVER	20,670,887.04	16,377,039.32
A. PORT FEES	19,385,760.33	14,801,691.44
a) Occupation fee	3,885,502.94	3,724,963.91
b) Fees for special use of port facilities	11,854,950.23	7,715,014.63
1. Vessel fees	6,800,475.05	3,806,568.56
2. Fees for pleasure craft	25,187.69	25,338.05
3. Passenger fees	18,172.91	3,934.27
4. Good fees	4,907,544.18	3,773,981.51
5. Fresh fish fee	7,246.67	14,076.29
6. Fee for special use of transit area	96,323.73	91,115.95
c) Activity fee	3,465,657.12	3,200,657.03
d) Navigation aid fee	179,650.04	161,055.87
B. OTHER BUSINESS INCOME	1,285,126.71	1,575,347.88
a) Additional income to fees	2,958.26	2,631.56
b) Fees and others	1,282,168.45	1,572,716.32
3. WORK CARRIED OUT BY THE COMPANY FOR ITS FIXED ASSETS	904.23	-
5. OTHER OPERATING INCOME	1,350,029.10	2,046,581.47
a) Accessory income and other management income	196,343.71	733,336.45
b) Operating subsidies included in results	3,552.54	2,347.10
c) Income from return of concessions	619,132.85	642,897.92
d) Interport Fund compensation received	531,000.00	668,000.00

	(Debit) Credit	
	2022	2021
6. STAFF COST	(5,624,133.28)	(5,161,398.65)
a) Salaries and wages	(4,081,685.30)	(3,791,005.93)
b) Indemnities	(13,398.25)	(7,646.28)
c) Social charges	(1,529,049.73)	(1,362,746.44)
d) Provisions	-	-
7. OTHER OPERATING EXPENSES	(5,697,165.02)	(4,627,683.05)
a) External services	(3,739,585.49)	(2,761,453.60)
1. Repairs and upkeep	(1,172,062.86)	(1,248,766.55)
2. Independent professional services	(383,294.57)	(276,845.80)
3. Supplies and consumables	(1,082,151.76)	(603,651.74)
4. Other external services	(1,102,076.30)	(632,189.51)
b) Taxes	(801,734.85)	(746,781.27)
c) Losses, deterioration and variation in provisions by commercial activities	148,631.79	24,863.41
d) Other current management expenses	(186,408.81)	(165,222.36)
e) Contribution to PPEE art. 19.1. b) RDL 2/2011	(592,067.66)	(539,089.23)
f) Interport Compensation Fund contribution	(526,000.00)	(440,000.00)
8. AMORTIZATION OF FIXED ASSETS	(7,372,479.98)	(7,699,935.00)
9. ALLOCATION OF SUBSIDIES FOR NON-FINANCIAL ASSETS AND OTHERS	2,300,826.38	2,334,968.93
10. EXCESS PROVISIONS	-	-
11. DETERIORATION AND RESULTS FOR FIXED ASSETS DISPOSALS	(3,567.01)	(30,228.80)
a) Deterioration and depreciation	-	-
b) Results for fixed assets disposals and others	(3,567.01)	(30,228.80)
OTHER RESULTS	-	-
a) Exceptional incomes	33,433.77	-
b) Exceptional expenses	(33,433.77)	-
A.1. OPERATING RESULTS (1+3+5+6+7+8+9+10+11)	5,625,301.46	3,239,344.22

	(Debit) Credit	
	2022	2021
12. FINANCIAL INCOME	663,652.15	209,519.59
a) Stakes in equity instruments	-	-
b) Income from other marketable instruments	184,596.19	146,270.36
c) Incorporation of financial expenses to assets	479,055.96	63,249.23
13. FINANCIAL EXPENSES	(704,195.98)	(222,857.00)
a) For third party debts	(704,195.98)	(222,857.00)
b) For updating of provisions	-	-
14. CHANGES TO THE REASONABLE VALUE OF FINANCIAL INSTRUMENTS	-	-
16. DETERIORATION AND RESULTS FOR FINANCIAL INSTRUMENTS DISPOSALS	-	-
a) Deterioration and depreciation	-	-
b) Results for fixed assets disposals and others	-	-
A.2. FINANCIAL RESULT (12+13+14+16)	(40,543.83)	(13,337.41)
A.3. PRE-TAX RESULT (A.1+A.2)	5,584,757.63	3,226,006.81
17. IMPUESTO SOBRE BENEFICIOS	(1,237,796.41)	(611,160.41)
A.4. RESULTADO DEL EJERCICIO (A.3+17)	4,346,961.22	2,614,846.40

1.3. CASH FLOW

FOR THE YEAR ENDING ON 12-31-2022

(in euros)

CONCEPT	2022	2021
A) CASH FLOW FROM OPERATING ACTIVITIES (+/-1 +/-2 +/-3 +/-4)	9,674,458.60	8,091,717.71
1. Profit before taxes	5,584,757.63	3,226,006.81
2. Adjustments to profit	4,529,758.64	4,767,532.07
a) Depreciation of fixed assets (+)	7,372,479.98	7,699,935.00
b) Valuation adjustments for impairment (+/-)	-	-
c) Variation of provisions (+/-)	20,927.27	267.71
d) Entering subsidies (-)	(2,300,826.38)	(2,334,968.93)
e) Results of fixed assets removed or disposed (+/-)	3,567.01	30,228.80
f) Results for cancellation and disposal of financial instruments (+/-)	-	-
g) Financial income (-)	(663,652.15)	(209,519.59)
h) Financial expenditure (+)	704,195.98	222,857.00
i) Variation in the reasonable value of financial instruments (+/-)	-	-
j) Income transferred to results for reverted concessions (-)	(619,132.85)	(642,897.92)
k) Inclusion of advances received for sales or provision of services (-)	-	-
l) Other income and expenses (+/-)	12,199.78	1,630.00
3. Changes in working capital	246,662.21	780,294.48
a) Stocks (+/-)	(652.57)	10,110.04
b) Trade debtors and other receivable (+/-)	(1,710,211.12)	471,493.97
c) Other current assets (+/-)	5,596.47	2,568.47
d) Creditors and other receivables (+/-)	1,506,510.12	553,920.17
e) Other current assets (+/-)	510,497.99	(232,779.12)
f) Other non-current assets and liabilities (+/-)	(65,078.68)	(25,019.05)

CONCEPT	2022	2021
4. Other cash flow from operating activities	(686,719.88)	(682,115.65)
a) Interest payments (-)	(579,867.93)	(75,007.92)
b) Dividends received (+)	-	-
c) Interest received (+)	12,611.54	26,923.37
d) Interest on late payments due to tariff disputes (-)	(70,273.53)	-
e) Interest on late subsidy payments due to tariff disputes (+)	70,273.53	-
f) Amounts received (paid) on profit tax (+/-)	(119,463.49)	(634,031.10)
g) Other amounts paid (-/+)	-	-
B) CASH FLOW FROM INVESTING ACTIVITIES (7-6)	(2,895,181.94)	(7,899,570.32)
6. Payments for Investments (-)	(12,707,857.25)	(13,599,570.32)
a) Group companies & associated	-	-
b) Intangible assets	(89,445.34)	(42,229.35)
c) Tangible fixed assets	(12,490,409.93)	(13,552,300.97)
d) Real estate investments	(128,001.98)	(5,040.00)
e) Other financial assets	-	-
f) Non-current assets maintained for sale	-	-
g) Other assets	-	-
7. Disinvestment received (+)	9,812,675.31	5,700,000.00
a) Group companies & associated	6,352.94	-
b) Intangible assets	-	-
c) Tangible fixed assets	6,322.37	-
d) Real estate investments	-	-
e) Other financial assets	9,800,000.00	5,700,000.00
f) Non-current assets maintained for sale	-	-
g) Other assets	-	-
C) CASH FLOW FROM FINANCING ACTIVITIES (+/-9+/-10)	(4,319,165.00)	39,193,843.79

CONCEPT	2022	2021
9. Equity instrument received and paid	-	-
a) Subsidies, donations and legacies received (+)	-	-
b) Issuance of equity instruments (+/-)	-	-

10. Financial liability instruments payables and receivables	(4,319,165.00)	39,193,843.79
a) Issue	-	43,000,000.00
1. Bank debt (+)	-	-
2. Group and associated company debt (+)	-	43,000,000.00
3. Other debts (+)	-	-
b) Repayment and amortization of	(4,319,165.00)	(3,806,156.21)
1. Bank debt (-)	(1,950,644.84)	(1,950,644.84)
2. Group and associated company debt (-)	(1,058,823.53)	-
3. Other debts (-)	(1,309,696.63)	(1,855,511.37)

E) NET INCREASE/DECREASE IN CASH OR EQUIVALENTS (+/-A+/-B+/-C)	2,460,111.66	39,385,991.18
---	---------------------	----------------------

CASH OR CASH EQUIVALENTS AT BEGINNING OF THE YEAR	50,638,337.66	11,252,346.48
CASH OR CASH EQUIVALENTS AT THE END OF THE YEAR	53,098,449.32	50,638,337.66

1.4. STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDING ON 12-31-2022

A) RECOGNIZED INCOME AND EXPENSES FOR THE YEAR ENDING ON 12-31-2022

(in euros)

CONCEPT	2022	2021
A) Profit and loss statement	4,346,961.22	2,614,846.40
B) Income and expenses recognised directly in equity (I+II+III+V)	583,885.58	80,997.32
I. Valuation of financial instruments	-	-
1. Financial assets at fair value with changes in equity	-	-
2. Other income / expenditure	-	-
II. Cash flow coverage	-	-
III. Subsidies, donations and legacies	778,514.11	107,996.42
V. Tax effect	(194,628.53)	(26,999.10)
1. Tax effect subsidies	(194,628.53)	(26,999.10)
2. Tax effect other elements of equity	-	-
C) Transfers to profit and loss statements(VI+VII+VIII+IX)	(2,412,114.15)	(2,516,812.53)
VI. Valuation of assets and liabilities	-	-
1. Financial assets at fair value with changes in equity	-	-
2. Other income / expenditure	-	-
VII. Cash flow coverage	-	-
VIII. Subsidies, donations and legacies	(2,987,320.75)	(3,100,554.76)
IX. Tax effect	575,206.60	583,742.23
1. Transfer to income tax effect subsidies	575,206.60	583,742.23
2. Transfer to income tax effect other elements of equity	-	-
TOTAL DECLARED INCOME AND EXPENSES (A+B+C)	2,518,732.65	179,031.19

B) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDING ON 12-31-2022

(in euros)

	Capital	Retained earning	Profit for the year	Valuation adjustments	Grants, donations and legacies received	Total
A. BALANCE AT THE END OF 2020	46,819,763.54	98,262,390.05	1,147,754.95	-	47,341,160.67	193,571,069.21
I. Adjustments for changes in standards for 2020 and previous	-	-	-	-	-	-
II. Adjustments for errors in 2020 and previous years	-	-	-	-	-	-
B. ADJUSTED BEGINNING BALANCE 2021	46,819,763.54	98,262,390.05	1,147,754.95	-	47,341,160.67	193,571,069.21
I. Total recognized income and expenses	-	-	2,614,846.40	-	(2,435,815.21)	179,031.19
II. Transactions with shareholders or owners (*)	-	-	-	-	-	-
III. Other changes in equity	-	1,147,754.95	(1,147,754.95)	-	-	-
C. BALANCE AT THE END OF 2021	46,819,763.54	99,410,145.00	2,614,846.40	-	44,905,345.46	193,750,100.40
I. Adjustments for changes in standards for 2021	-	-	-	-	-	-
II. Adjustments for errors in 2021	-	-	-	-	-	-
D. ADJUSTED BEGINNING BALANCE 2022	46,819,763.54	99,410,145.00	2,614,846.40	-	44,905,345.46	193,750,100.40
I. Total recognized income and expenses	-	-	4,346,961.22	-	(1,828,228.57)	2,518,732.65
II. Transactions with shareholders or owners (*)	-	-	-	-	-	-
III. Other changes in equity	-	2,614,846.40	(2,614,846.40)	-	-	-
E. BALANCE AT THE END OF 2022	46,819,763.54	102,024,991.40	4,346,961.22	-	43,077,116.89	196,268,833.05

(*) Adscriptions and desadscriptions of property