

## In this commercial document, we present the opportunity to invest in a large civil construction group

Group of companies in the construction sector with enormous relevance in large-scale projects, nationally and internationally.

With more than 40 years of experience in the market in which it operates.

They are specialists in hydraulic installations, HVAC and solar energy, locksmithing and metalworking.

Income Statement (€)	2019H	2020H	2021H	2022H	2023P	2024P
<b>Turnover</b>	<b>6,650,449</b>	<b>6,721,771</b>	<b>6,499,429</b>	<b>9,526,441</b>	<b>10,438,231</b>	<b>19,550,973</b>
<i>% growth</i>	<i>n.a.</i>	<i>1.1%</i>	<i>-3.3%</i>	<i>46.6%</i>	<i>9.6%</i>	<i>87.3%</i>
<b>Cogs</b>	<b>-2,217,554</b>	<b>-2,575,668</b>	<b>-2,454,055</b>	<b>-3,633,744</b>	<b>-4,140,306</b>	<b>-7,990,397</b>
<b>Gross Margin</b>	<b>4,432,895</b>	<b>4,146,103</b>	<b>4,045,374</b>	<b>5,892,697</b>	<b>6,297,925</b>	<b>11,560,576</b>
<i>Gross Margin %</i>	<i>66.7%</i>	<i>61.7%</i>	<i>62.2%</i>	<i>61.9%</i>	<i>60.3%</i>	<i>59.1%</i>
<b>Personnel expenses</b>	<b>-1,799,922</b>	<b>-1,428,684</b>	<b>-1,550,720</b>	<b>-2,188,050</b>	<b>-2,364,375</b>	<b>-3,578,308</b>
<b>External services and supplies</b>	<b>-2,275,981</b>	<b>-2,164,824</b>	<b>-2,131,520</b>	<b>-3,166,711</b>	<b>-3,329,757</b>	<b>-6,434,884</b>
<b>Other income</b>	<b>211,037</b>	<b>49,817</b>	<b>237,556</b>	<b>137,356</b>	<b>74,455</b>	<b>148,910</b>
<b>Other expenses</b>	<b>-47,016</b>	<b>-145,897</b>	<b>-35,890</b>	<b>-64,395</b>	<b>-59,564</b>	<b>-119,128</b>
<b>EBITDA</b>	<b>521,012</b>	<b>456,516</b>	<b>564,799</b>	<b>610,896</b>	<b>618,684</b>	<b>1,577,167</b>
<i>EBITDA Margin %</i>	<i>7.8%</i>	<i>6.8%</i>	<i>8.7%</i>	<i>6.4%</i>	<i>5.9%</i>	<i>8.1%</i>



Company with a solid structure, currently with 105 employees



EBITDA margin and average net profit of 7.3% and 4.4%, respectively



Average annual sales growth for the last four years of 11.9%



Minimum CAPEX needs since the majority of investment in fixed assets has already been made



Negative working capital needs, the company obtains short-term operational financing equivalent to -55 days of its cash conversion cycle



Company sold with around 1.5 M euros of debt and 1.5 M euros of cash and bank resources