

## In this commercial document, we present the opportunity to invest in an electronic security and video surveillance company

They provide installation services for intrusion, fire and video surveillance systems.

Its video surveillance systems allow its customers to view their cameras and their recordings through an application that is easy to manage and use. With access to a WiFi network or via mobile data, camera images are accessible anywhere and at any time, in order to keep customers informed about everything surrounding the installation site.

They have a very strong customer base and a long history with the company.

Income Statement (€)	2019H	2020H	2021H	2022H	2023P
<b>Turnover</b>	<b>449,992</b>	<b>507,531</b>	<b>629,797</b>	<b>743,262</b>	<b>951,316</b>
<i>% growth</i>	<i>n.a.</i>	<i>12.8%</i>	<i>24.1%</i>	<i>18.0%</i>	<i>28.0%</i>
<b>Cogs</b>	<b>-116,206</b>	<b>-140,977</b>	<b>-195,547</b>	<b>-234,228</b>	<b>-297,584</b>
<b>Gross Margin</b>	<b>333,786</b>	<b>366,554</b>	<b>434,250</b>	<b>509,034</b>	<b>653,732</b>
<i>Gross Margin %</i>	<i>74.2%</i>	<i>72.2%</i>	<i>69.0%</i>	<i>68.5%</i>	<i>68.7%</i>
Operational grant	0	3,324	3,006	896	2,980
Personnel expenses	-151,944	-195,974	-240,377	-258,294	-312,606
External services and supplies	-97,180	-73,880	-74,858	-118,499	-120,417
Other income	75	526	259	5,243	2,062
Other expenses	-4,742	-6,477	-6,841	-8,805	-10,942
<b>EBITDA</b>	<b>79,994</b>	<b>94,074</b>	<b>115,439</b>	<b>129,576</b>	<b>214,808</b>
<i>EBITDA Margin %</i>	<i>17.8%</i>	<i>18.5%</i>	<i>18.3%</i>	<i>17.4%</i>	<i>22.6%</i>



Company with a solid structure, currently with 15 employees



EBITDA margin and average net profit of 18.9% and 15.0%, respectively



Average annual sales growth for the last four years of 20.6%



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



Stable working capital needs, the company operates with a minimum investment in working capital equivalent to 95 days of cash conversion cycle.



Company sold with around 111 thousand euros of debt and 111 thousand euros of cash and bank resources

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