

Annual report 2021

A record-breaking year thanks to our partners



40,955,401

**devices that
we collected
together
with you**



Interview with the CEO and the Chairman . . .	4
Our results	6
Highlights 2021	14
Partner stories18
Organisation & figures	24

INTERVIEW WITH THE CEO AND THE CHAIRMAN

“The common thread in 2021 was working on strong partnerships”

We still hadn't returned to normal in 2021. The coronavirus pandemic had a few more waves in store for us, and historically severe floods occurred that summer. CEO Eric Dewaet and Chairman Bruno Vermoesen look back on a year full of unexpected turns, and talk about plans for the future.



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Eric Dewaet: “I’m very happy with what we achieved in the past year. Although the coronavirus crisis continued to cause complications, we once again achieved record collection results and recovered our recycling rates from their lockdown dip. This is as much to the credit of our staff as it is to our broadened network of partners. For example, we saw an increase in reporting using the BeWeee platform for organisations not affiliated with us. There were also several successful communication campaigns, and we undertook preparations for major changes.”

Bruno Vermoesen: “One of the biggest changes is the new organisational structure. Today, Recupel is a collection of eight non-profit organisations: Recupel as an implementing organisation and seven subsectors. This complex structure will be reduced to a single non-profit organisation in 2023. The divisions will reflect the different product categories, rather than the sectors. This is a complicated process that we worked hard on in 2021, with one of the greatest advantages being that the new structure will allow us to give people who are not on the board of directors a say.”



This makes it possible for us to hear more diverse voices and new ideas, so we can better adapt our operations to them.”

Dewaet: “That’s what I see as the common thread through 2021: Working on strong partnerships. Among other things, we concluded a new take-back obligation covenant for the next eight years with OVAM. In this, we have built on the previous agreement with new commitments. For example, OVAM will provide an electrical tracker to check where appliances are currently disappearing from the reuse cycle. It is foreseen that this agreement will generate an additional 1,500 tonnes of collection. We are committed to collecting an average of an additional 3,000 tonnes per year in these eight years. This ambition is necessary to keep up with market growth.”

One of the big topics last year was the introduction of a new device list. What does this mean?

Dewaet: “As of this year, producers and importers of electrical devices must report according to a new classification. We will go from ten categories to six, in order to comply with the new European Waste Electrical and Electronic Equipment (WEEE) Directive. We prepared for the introduction of this new device list internally in 2020. Over the past year, we communicated with our members about the change and its consequences. We’ve also set up a help desk and additional tools to provide them with good guidance.”

Vermoesen: “One such tool is our new customer management system. We put it into operation in 2021. We’re essentially a coordinating organisation, with our task being to strengthen ties with our partners and jointly develop solutions with the recycling sector, different governments, producers and other parties. So active, clear, flexible and frequent communication is of some importance, both with our members and other stakeholders.”

Recupel also launched some remarkable campaigns for the general public during the past year.

Dewaet: “In 2020, we made the decision to present Recupel more as a brand with its own face, and we made a concrete start on this last year with some great campaigns. Together with Club Brugge, we filled their stadium with old electrical devices, and together with BEBAT we launched a campaign to reach out to non-native new arrivals. The collaboration with Jeroom and Philippe Geluck on lamps and light fixtures was also a real hit. We made an appeal in Wallonia via the Nostalgie radio station to collect usable devices for the victims of the flood. In Flanders, we called in the help of Gert Verhulst and James Cooke, who spread the message during the De Cooke & Verhulst Show.”

Vermoesen: “We also commissioned a series of videos from our partners who process old devices for reuse or recycling. For example, Out of Use restores old laptops and then provides them to people in need. Through this, we focus attention on abstract concepts, such as recycling, reuse and the circular economy. It’s also an exciting sector with a lot going on; we even completed an artificial intelligence project in 2021. This technology is now widely used by the social enterprise companies that provide us with random samples of collected devices. The potential applications go a lot further, and we’re already working on the next generation. I refer those who want to know more to our next annual report.”

OUR RESULTS

A second consecutive record-breaking year

The total weight of electrical and electronic equipment and light bulbs collected has grown once again.



11.1 kg per person – that's how many old appliances and light bulbs the average Belgian brought to a Recupel point in 2021. This turns out to be an increase of no less than 3.7% compared to 2020, the previous record-breaking year. For the second year in a row, we saw a COVID-19-related tidying-up effect. Even companies shot into action during the second year of the pandemic: in

2021, the total weight of discarded professional equipment increased by almost 50%. We witnessed a similar effect upon the results for collected light bulbs. Initially, at the onset of the coronavirus crisis, the number of projects involving the replacement of old lighting declined. But in 2021 these activities picked up once more, resulting in an increase in the collected weight of old light bulbs of 14%.



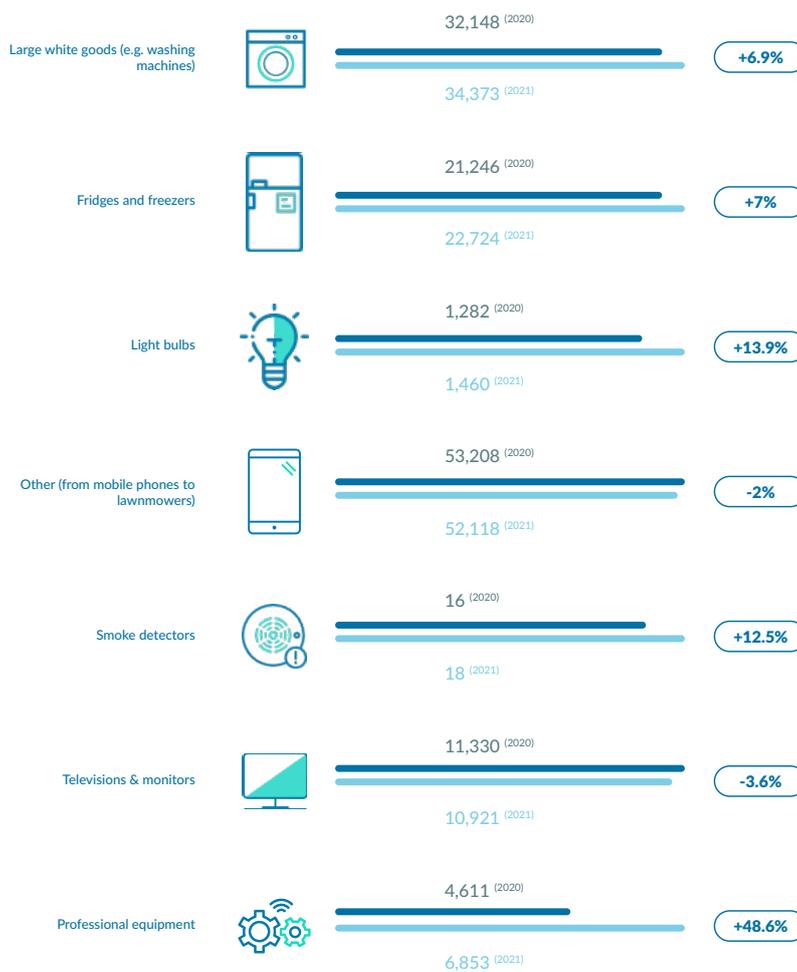
Collection results

123,840 tonnes (2020)

128,467 tonnes
collected in 2021

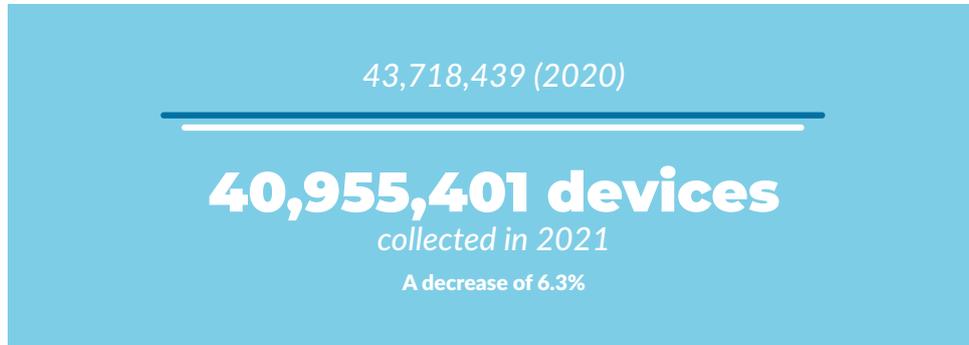
An increase of 3.7%

Examining the **volume (in tonnes)**
by category, we see:

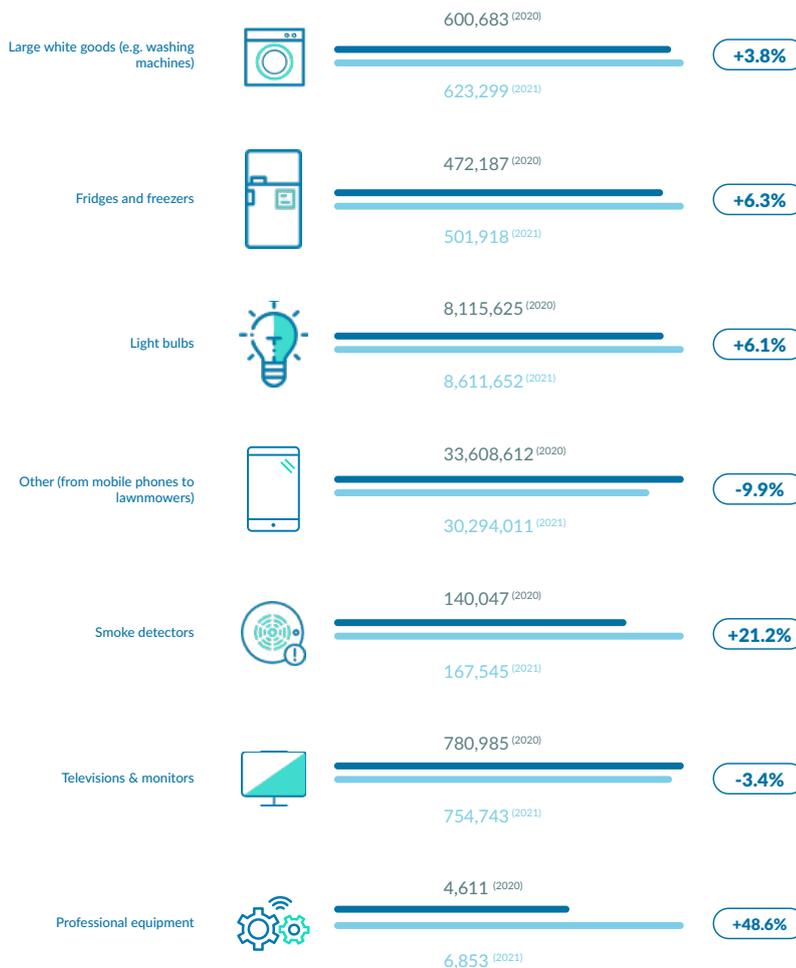


41 million devices

Although the weight collected increased, the number of devices collected decreased by 6.3% compared to 2020.



Examining each category **in units**, we see:



The reason for the number of collected pieces declining alongside an increase in the weight collected can be found primarily in the 'Other' category. A remarkable increase was seen in numbers of smoke detectors. Since 2020, smoke detectors have been compulsory in all homes, and after ten years of use, it is best to take them to a Recupel point and replace them.



Belgium collection rate *

The collection rate compares the amount of the electrical and electronic equipment newly placed on the market with the amount of equipment collected on the basis of weight. Stakeholders throughout the entire e-waste chain report how many appliances they brought onto the market, collected, or processed and what their destinations are. In 2020, information about more than 159,000 tonnes of equipment was reported, according to figures from the reporting platform BeWeee. This is the sum of the declarations made via Recupel and the nearly 36,000 tonnes that companies declared directly to BeWeee.

So, for 2020, we achieved a collection rate of 54.8%. This is 8% better than in 2017, but it is still a long way from the European target of 65%. Results for 2021 are not yet available. These will be published on the BeWeee website in the autumn of 2022.

Important note: The volume of electrical and electronic devices on the market continues to increase. In the last five years alone, this volume has increased by 10%. This makes it even more challenging to achieve the target collection rate of 65%.

**(Figures do not include solar panels: These are not collected by Recupel, but by PV Cycle.)*



Reuse results

3,759,428 kg of appliances reused

Reuse is a high-quality ecological solution for end-of-life appliances that also has considerable social benefits. The organisation of reuse creates employment opportunities, especially for people distant from the regular labour market, and it provides an affordable supply of goods for people on low incomes. It is therefore beneficial that a wide variety of sectors are beginning to pay greater attention to reuse. In total 3,759,428 kilograms was reused.

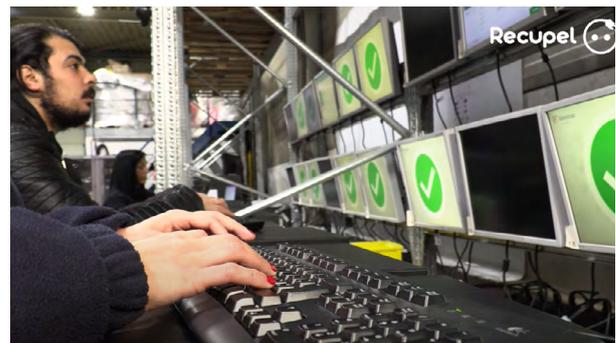


1,657,518 kg reused by second-hand shops and reuse centres

In 2021 second-hand shops and reuse centres succeeded in checking over 1.5 million kilograms of old electronics and electrical devices, repairing them where possible, and putting them back into circulation.

1,195,668 kg reused by charter recyclers

Some of our charter recyclers, such as Out of Use and CTG, organise the reuse of the appliances they collect, with 1,195,668 kilograms of such appliances being sent for reuse last year.



906,242 reused by members

More and more of our members, the manufacturers and distributors of electronics and electrical devices, are joining in the reuse narrative. In 2021, they themselves put 906,242 kilograms of discarded or returned appliances back on the market.



Our recycling results

**93.7% of e-waste
is given a useful application**

This is an increase of 1% compared to 2020. Our processors recycled 79.8% of the appliances and light bulbs collected into usable raw materials. Another 12.5% was incinerated to generate useful energy. And finally, 1.4% was recovered as 'auxiliary raw material' for the support of other processes.

PER CATEGORY

	FERROUS MATERIALS	NON-FERROUS MATERIALS	PLASTICS	OTHER	CATEGORY RESULTS	LEGAL OBJECTIVE
LARGE WHITE GOODS	100%	100%	94.2%	76.5%	93.8%	85%
FRIDGES AND FREEZERS	99.9%	99.6%	97.5%	78.7%	97.4%	85%
LIGHT BULBS	94.5%	85.4%	100%	95.0%	94.9%	80%
OTHER	100%	99.6%	95.5%	61.8%	91.9%	80%
TELEVISIONS AND MONITORS	100%	100%	90.6%	88.9%	93.4%	80%
PER MATERIAL STREAM	100%	100%	95%	75.1%		
LEGAL OBJECTIVES	95%	95%	80%			

In 2021, our recycling results were once again well above European targets. And, in 2021, with just a few exceptions, we matched or exceeded the previous results for each type of material in each category.

Our collection network



544 recycling parks

Recycling parks play an essential role as hubs of the circular economy. There are 544 recycling park locations throughout Belgium.

11,697 collection points

Shops that sell electronic or electrical devices are required by law to provide facilities for the return of the same discarded devices from their customers for processing. To do this, they can register as collection points. There are 11,697 such collection points in Belgium. Of these, some 2,984 shops also have Recupel points – handy containers for collecting small electrical/electronic items and light bulbs.



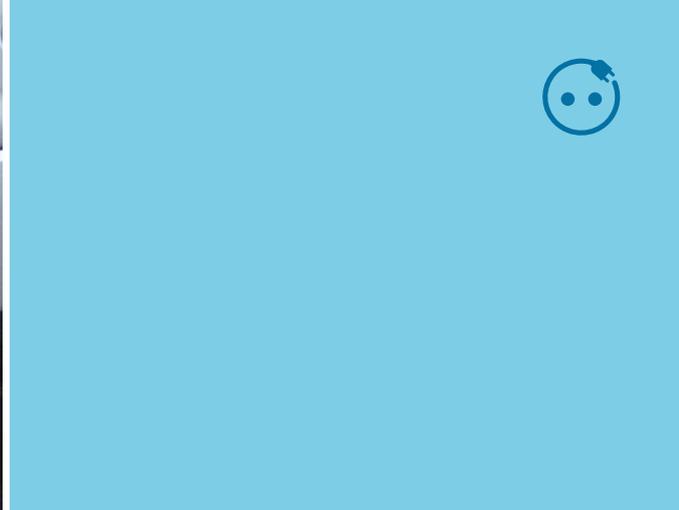
29 reuse centres

Reuse is the best option for devices that you no longer need but that still work or can be repaired. To offer your items for reuse, you can go to a reuse centre, where any necessary repairs will be carried out and the appliances are prepared for sale in a second-hand shop. In 2021, Recupel collaborated with 29 reuse centres.

88 charter recyclers

In 2021, we relied on a network of 88 charter recyclers, including 75 charter collectors and 13 charter processors. Companies can go directly to these charter recyclers to have their discarded electrical and electronic devices processed.





Our impact in 2021

In 2021, we once again launched a variety of initiatives and campaigns to encourage Belgians to discard or donate their old appliances.

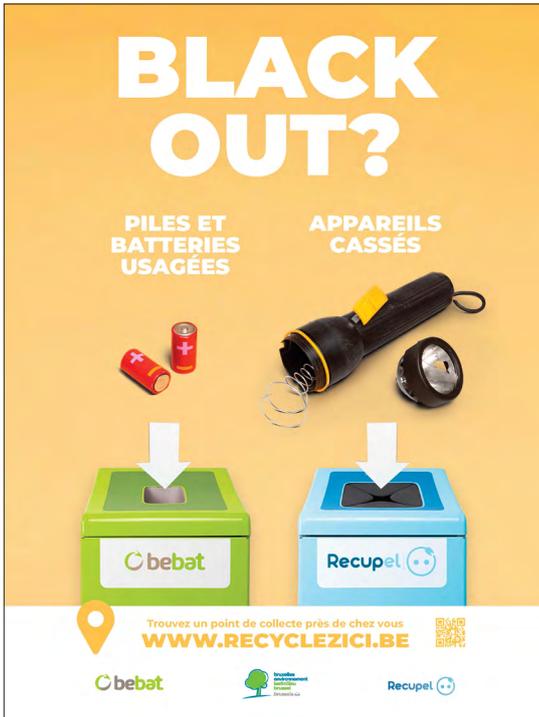
Collection for flood victims

In the summer of 2021, thousands of Walloon families were affected by severe flooding. Many lost most of their possessions. That is why, together with Gert Verhulst and James Cooke, Recupel and De Kringwinkel made an appeal to all Flemings to donate their unused household appliances. This resulted in the collection of a total of 748



appliances, from refrigerators and hobs to heaters and fans. Bourse aux dons took delivery of the appliances and distributed them among the victims and social organisations.





On the move in Brussels with Bebat

The collection of batteries and old electronic and electrical devices in Brussels could use a boost. That is why Recupel launched an awareness-raising campaign together with Bebat and Bruxelles Environnement. To inform and motivate the people of Brussels, this campaign was advertised in the streets and on buses that criss-crossed the capital for one week in September. The new website, www.recyclezici.be, presents the correct collection methods in an easy-to-understand way and includes a handy map to help people locate the nearest collection point.

Refrigerator campaign

The impact of one incorrectly recycled refrigerator is equivalent to driving 7,500 km by car. And every year almost 200,000 old refrigerators and freezers go missing in Belgium alone. So it was high time to make an extra effort, and a little humour always helps. In cooperation with Delhaize, Recupel distributed 6,000 glass condiment jars. They urged people to be *mayo-nice* to the environment and not to be an *anda-loser* (a play on words referring to

sauce andalouse). They also urged people to dispose of their old refrigerators and/or freezers using a proper collection channel. This doesn't have to be a recycling park; a shop with the "*Hier recycleren we goed*" ["*Here, we recycle correctly*"] quality label is also fine. The message was also spread in May 2021 via digital and print media for maximum reach. After all, you certainly don't want to end up on the list of irresponsible recyclers.

Ne recyclez pas uniquement ce pot, faites pareil avec le frigo dans lequel vous le rangez !

How do you fill the Jan Breydel Stadium 300 times over?

During Club Brugge's home match against Mouscron on 18 April 2021, the stands were quiet. Due to the COVID-19 pandemic, no supporters were allowed into the stadium. Yet it was, in fact, well filled – with broken electrical and electronic devices. And they sent out a clear message: "Take a look around at home, because there are an awful lot of us." Belgian households possess a total of 51 million unused appliances, 9 million of which no longer even work. That is enough to fill 300 football stadiums with broken equipment; equipment that knows nothing about football but is still full of usable raw materials. Club Brugge was happy to make its seats available to help highlight this important message. Hanging on to



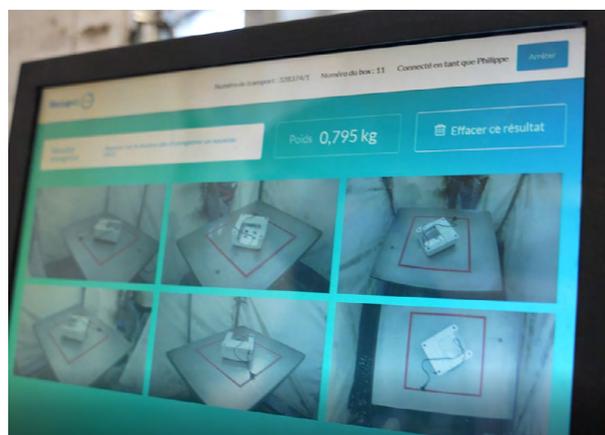
your unused devices is as crazy as taking them to a football match. It is much better to take them to a collection point for reuse or recycling.

Successful Artificial Intelligence pilot project

Manufacturers of electrical appliances and electronic devices are also responsible for the costs of processing when they are discarded. Recupel regularly carries out random checks to determine how many units of each type of appliance are collected and, on the basis of this, aims to correctly apportion the processing costs. To make these checks more efficient, Recupel worked with IDLab from the University of Antwerp on an Artificial Intelligence (AI) pilot project. A computer algorithm was trained to recognise devices based on images and weight.

The pilot project was completed in 2021. The AI system works very well, and we will continue to use it while studying other possibilities. It could also be

used in the future to, for example, identify reusable appliances and remove them from the recycling stream.





New appliance list

In 2021, we used the old appliance list with ten categories for the final time. Since 1 January 2022, and in accordance with the European Waste Electrical and Electronic Equipment (WEEE) Directive, a new list – reduced to just six categories – has come into effect. In order to meet the rapid evolution of the range of devices, the new list is no longer exhaustive, but rather illustrative, and includes definitions, examples and exceptions.

So now, for instance, the difference between household and professional devices is determined by their intended use. The new categorisation will also lead to changes to the contributions made by suppliers for certain types of devices. By implementing an extensive information campaign, we were able to ensure that all those involved were informed in good time.

Read more about the new appliance list [here](#).



In conversation with our partners

Electro SOFIE

A new purpose for discarded electrical and electronic equipment

Collection point, repair service, social enterprise: Electro SOFIE is all of these. This Liège player gives household appliances a second life, and this allows it to employ dozens of people. Electro SOFIE has been a Recupel partner for 17 years to date.

Michel Simon, General Director of Electro SOFIE:

“As a Recupel partner, we collect discarded electrical appliances. We do this both at recycling parks and at retailers in the province of Liège. We sort all the appliances we receive at our workshop. Cheap brands, rusty appliances, or excessively damaged appliances go to Recupel, which has them recycled by its partners. Newer quality brand appliances and devices that can be repaired or still contain good usable parts are handled by our technicians. We give these appliances a second life.”



All electrical appliances that we repurpose provide direct employment for about fifty committed people.



High-quality secondary raw materials

Besides revalorising and repairing small and large electrical appliances, Electro SOFIE has developed another activity. As a subcontractor to Recydel from Wandre, it refurbishes small electrical appliances and dismantles fridges. Michel Simon: “On behalf of Recupel, Recydel recycles discarded electrical and electronic equipment into high-quality secondary raw materials. This is how we make our contribution to upgrading waste streams.”

Three-fold sustainability

The collaboration with Recupel is indispensable for making Electro SOFIE’s social purpose possible. Simon: “SOFIE is a cooperative organisation that wants to create sustainable and quality work for people who are struggling in the labour market. All electrical appliances that we repurpose provide direct employment for about fifty committed people. So we’re a truly sustainable business, not just because we upgrade waste streams the best we can and create economic added value, but because we also serve a social purpose.”



**We give appliances
a second life.**



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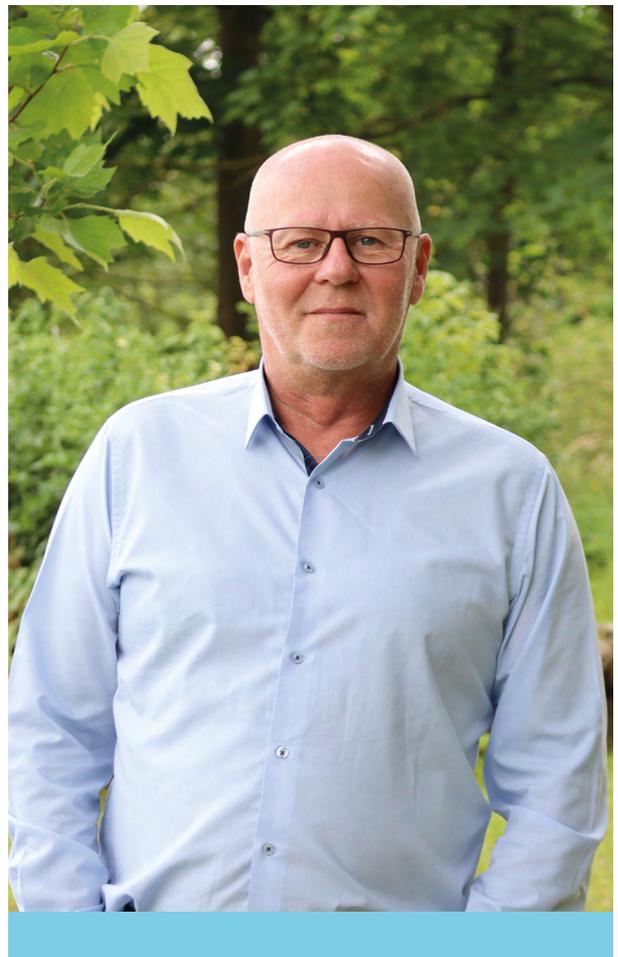
Fnac Vanden Borre

Electro retailer opts for repairs

Fnac Vanden Borre has 86 retail outlets in Belgium that simultaneously act as collection points where you can bring your small, discarded household appliances and other electric and electronic devices. The retailer has placed an emphasis on repairs ever since it was established. A repair subscription and a sustainability barometer aim to help counteract the consumption economy in the electrical appliance sector.

Recupel's blue collection bins have been a trusted feature of the entrance to every Fnac or Vanden Borre store for many years now. "We work together closely with Recupel on the collection of discarded electrical and electronic equipment," explains Stéphane Pauwels, COO of Fnac Vanden Borre. "Everyone can bring their small appliances and devices to us. When we deliver a new appliance or device to the customer, we offer to take the old one back with us. Even if it was not purchased in one of our shops."

The shops gather all of the devices they collect in one place and then deliver these to Recupel. "But not before organisations like De Kringwinkel in Flanders and Petit Riens in Wallonia have had the chance to pick out the devices that still work or that can be reused after a minor repair. They then sell these at a reduced price. This partnership with the social economy has existed for a long time, and it is very important to us. By the way, we also help train technicians; sometimes they graduate and join our repair services."





Exceptional year

For Fnac Vanden Borre, 2021 was an exceptional year when it came to the collection of electrical appliances. “A whopping 15% more televisions and small household appliances were dropped off,” Pauwels tells us. “The reason for this is obvious: Two years ago, our shops were largely closed due to the lockdowns. And since these bins are used for small appliances, people simply stored them at home until the shops opened up once again.”



We know from experience that a lot of malfunctioning appliances still work fine but are being used incorrectly.

Repairing instead of replacing

In recent years, Fnac Vanden Borre has also implemented updated initiatives to discourage consumers from simply replacing their defective electrical appliances with new ones. Pauwels: “In the first place, by offering a repair subscription for a monthly fee, we come and repair large electrical appliances and/or televisions, even if you did not purchase them from us. In addition, we also work on informing our customers about the proper use of their devices. Experience tells us that many ‘defective’ appliances actually still work perfectly; they are simply not being used correctly.”

“Another related initiative is our sustainability barometer. This is a type of ranking that we use to benchmark our suppliers. To do this, we collect statistics about the number of defects per brand, about how long a supplier offers spare parts for,



Adobe Stock

and, soon, about the average prices of these parts. Through this, we challenge them to make products that are long-lasting and that can be easily and inexpensively repaired.”

The barometer has been in use for two years now, and it is already proving to be highly beneficial. “We have noticed that some suppliers have extended the availability of their spare parts by three extra years, meaning that spare parts are now available for 15 years. And that’s a good thing for the planet and our customers that want to increase the lifespan of their device.”

De Kringwinkel Hageland

“A major change in mindset is needed to make the circular economy a reality”

How long have you worked with Recupel?

Paul Stessens (De Kringwinkel Hageland director):
“We were partners right from the get-go. In fact,

we’ve been around since *before* the very beginning. We started in 1997 as the first appliance repair shop in Flanders. Back then, we were looking for a way to dispose of discarded devices efficiently, but no such thing existed at that time. The appliances



©ID/Photoagency Mine Dalemans



were simply thrown away as scrap. Recupel made it possible, starting in 2002. Our collaboration has always worked well. It's very professional, with clear agreements.”

How was the collaboration with Recupel in 2021?

Eric Boogerman (De Kringwinkel Hageland, team leader): “A major change for us was the switch to BD myShopi, the new logistics partner responsible for collecting electrical and electronic equipment from retailers. We did that kind of collection ourselves for a number of years. We can even identify devices that are still usable or repairable very early on in the process. This is important because the longer the devices are on the road, the more often they are loaded and unloaded, and the less likely it is that they remain in a condition where they can be reused. It also requires some specialisation and attention from the logistics partner. If you just stack white goods in three layers on top of one another in a lorry, there's not much you will be able to repair.”



KU Leuven developed an app that automatically recognises the exact model of a washing machine based on a photograph.

Stessens: “In the beginning, BD myShopi also had to adapt, and they adjusted accordingly. Now the collaboration is going very smoothly. For us, it's a good thing that increased attention is now being paid to reuse. For example, we're also doing a pilot project at the recycling park in Tienen where we select for reuse as early as possible. That would also be an appropriate activity at large appliance

shops. Large white goods appliances often end up at these because the old appliances are collected from the customers' premises when new ones are delivered.”

You also had a reuse project running in 2021 together with Recupel and KU Leuven.

Boogerman: “The Faculty of Engineering at KU Leuven developed an app that automatically recognises the exact model of a washing machine based on a photograph. To make this work, you had to train the software by having it evaluate a large number of photos and correct itself where necessary. That role fell to our repair shop, which receives a huge variety of models. Our repairers were also able to make notes on what kind of defect they found and how they repaired it. When the same model is brought in again, they can look in the app to see what the most common defects are and how to fix them. And if a device is no longer usable, the database shows which parts are useful for recovery as spare parts.”

Stessens: “That was a short-term project, but Recupel has already commissioned a follow-up. We're really happy about this, because the software saves us a lot of time, especially since we keep a record of every appliance we repair. The software uses the photo to input the brand name, model, type of motor, and the most common defects. This saves an enormous amount of time. The main reason for many devices not being repaired at present is that it is too expensive and labour-intensive. So this kind of automation can absolutely play a vital role here. It's part of the big change in mentality that is needed to make the circular economy a reality, because our current system is absolutely not geared toward repair and reuse. This is why we definitely want to continue our collaboration with Recupel. We're not going to invent the future on our own or in a day. It will happen gradually and through collaboration with others. But the direction is as clear as day.”

ORGANISATION & FIGURES

Our governing body

Bruno Vermoesen

Chairman

Hendrik Vermeire

Vice-Chairman



BW-REC

Dirk Van Assche

Chairman
BW-REC

Bruno Vermoesen

Vice-Chairman
BW-REC



AV

Kris Den Haese

Chairman
Recupel AV

Henri Peeters

Vice-Chairman
Recupel AV



SDA

Terence Vanstals

Chairman
Recupel SDA

Bart Quispel

Vice-Chairman
Recupel SDA



ICT

Werner Donckers

Chairman
Recupel ICT

Patrick Lens

Vice-Chairman
Recupel ICT



ET&G

Yves Colette

Chairman
Recupel ET&G

Johan Surkyn

Vice-Chairman
Recupel ET&G



LIGHTREC

Hendrik Vermeire

Chairman
LightRec

Derek McMillan

Vice-Chairman
LightRec



MELAREC

Koen Waelput

Chairman
MeLaRec

Rony Haentjens

Vice-Chairman
MeLaRec

Federations

Patrick Van den Bossche

Director
AGORIA

Peter Binnemans

Director & Secretary
FEE



Annual Balance Sheet Recapel

(amounts in euro)

ASSETS	2021	2020
Intangible fixed assets	0	0
Tangible fixed assets	483,988.02	1,014,168.78
Financial fixed assets	140	140
Fixed assets	484,128.02	1,014,308.78
Accounts receivable within one year	3,600,464.20	4,959,649.97
Cash	5,526,385.84	5,782,719.10
Deferrals and accruals	79,142	72,041.36
Current assets	9,205,992.04	10,814,410.43
TOTAL ASSETS	9,690,120.06	11,828,719.21
LIABILITIES	2021	2020
Accruals for risks and costs	0	0
Accruals	0	0
Accounts payable within one year	9,690,120.06	11,828,719.21
Current liabilities	9,690,120.06	11,828,719.21
TOTAL LIABILITIES	9,690,120.06	11,828,719.21
RESULT OF THE YEAR	2021	2020
Turnover	42,405,047.34	43,134,997.83
Extraordinary income	2,750	1,607.60
Operating income	42,407,797.34	43,136,605.43
Services and other	-38,910,969.09	-38,729,540.77
Remunerations and direct social securities	-2,848,785.81	-3,621,248.85
Depreciations, provisions	-612,379.06	-756,317.35
Accruals for risks and costs	0	0
Other operating charges	-40,228.44	-44,756.60
Extraordinary results	-200.33	-2,686.92
Operating charges	-42,412,562.73	-43,154,550.49
Operating profit/loss	-4,765.39	-17,945.06
Financial income	18,914.76	31,413.47
Financial charges	-14,149.37	-13,468.41
Financial results	4,765.39	17,945.06
Exceptional results	0	0
Result to be carried forward	0	0

Financial balance sheet sectors

	BW-REC	RECUPEL AV	RECUPEL SDA	RECUPEL ICT	RECUPEL ET&G	LIGHTREC	MELAREC
ASSETS							
Accounts receivable within one year	2,749,108.15	1,618,520.31	363,843.99	710,401.69	152,165.71	1,237,708.59	615,403.20
Cash	50,710,203.01	18,074,296.34	12,374,631.96	7,859,655.06	6,710,064.20	31,884,589.07	4,370,016.21
Deferrals and accruals	5,097.02	1,477.89	668.04	261.50	352.85	3,626.07	218.29
Current assets	53,464,408.18	19,694,294.54	12,739,143.99	8,570,318.25	6,862,582.76	33,125,923.73	4,985,637.70
Total assets	53,464,408.18	19,694,294.54	12,739,143.99	8,570,318.25	6,862,582.76	33,125,923.73	4,985,637.70
LIABILITIES							
Allocated funds	17,921,299	6,356,674	3,433,054	4,892,441	2,054,704	4,870,399	1,479,542
Profit carried forward	15,110,938.63	13,290,716.71	9,272,355.95	3,423,689.85	4,749,126.02	22,100,852.11	3,490,234.86
Capital and reserves	33,032,237.63	19,647,390.71	12,705,409.95	8,316,130.85	6,803,830.02	26,971,251.11	4,969,776.86
Accruals for risks and costs	20,364,207.03	0	0	0	38,877.56	5,957,777.77	0
Accruals	20,364,207.03	0	0	0	38,877.56	5,957,777.77	0
Accounts payable within one year	66,697.64	46,582.72	33,682.58	254,181.70	19,814.83	195,864.58	15,856.33
Deferrals and accruals	1,265.88	321.11	51.46	5.70	60.35	1,030.27	4.51
Current liabilities	67,963.52	46,903.83	33,734.04	254,187.40	19,875.18	196,894.85	15,860.84
Total liabilities	53,464,408.18	19,694,294.54	12,739,143.99	8,570,318.25	6,862,582.76	33,125,923.73	4,985,637.70
RESULTS ACCOUNT (31 december 2021)							
Turnover	10,866,120.83	5,293,954.92	818,595.77	1,770,114.35	307,874.89	2,571,735.69	2,215,556.44
Other operating income	0	0	0	0	0	200,626.52	0
Operating income	10,866,120.83	5,293,954.92	818,595.77	1,770,114.35	307,874.89	2,772,362.21	2,215,556.44
Purchases	-10,217,130.76	-4,516,090.76	-1,285,603.82	-1,288,133.63	-646,331.26	-2,456,421.12	-913,038.76
Services and other	-1,655,276.71	-1,178,985.35	-1,068,237.25	-1,408,088.24	-1,231,736.37	-3,144,163.29	-1,252,749.61
Depreciation	643.87	-2,382.03	65,071.23	-155.30	-154.11	11,556.33	-1,795.30
Accruals for risks and costs	7,676,962.51	43,692.88	0	0	56,820.34	1,454,965.36	0
Other operating costs	-81,410.21	-30,273.12	-28,680.19	-11,701.38	-10,689.93	-72,848.34	-3,755.12
Operating charges	-4,276,211.30	-5,684,038.38	-2,317,450.03	-2,708,078.55	-1,832,091.33	-4,206,911.06	-2,171,338.79
Operating profit/loss	6,589,909.53	-390,083.46	-1,498,854.26	-937,964.20	-1,524,216.44	-1,434,548.85	44,217.65
Financial income	92,264.77	88,714.36	78,852.77	81,696.60	69,732.34	109,475.39	67,137.37
Financial charges	-5,474.73	-2,401.93	-1,795.74	-1,419.70	-1,443.28	-4,430.54	-1,195.89
Financial results	86,790.04	86,312.43	77,057.03	80,276.90	68,289.06	105,044.85	65,941.48
Result to be carried forward	6,676,699.57	-303,771.03	-1,421,797.23	-857,687.30	-1,455,927.38	-1,329,504	110,159.13



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