

QUALITANCE

Approval Note for the 2020 Income and Expenditure Budget dated April 22nd 2020

The budget of income and expenditure of QUALITANCE QBS SA

Description (LEI)	Total budget in 2020
Total revenues from operational activities	50,834,563
Sales expenses	(154,560)
Direct costs	(34,945,147)
Net revenues	15,734,856
Indirect costs	(10,815,806)
Depreciation	(752,102)
Result of operational activities	4,166,947
Financial result	(588,480)
Gross profit	3,578,467
Profit tax	(671,873)
Net profit	2,906,595
EBITDA	4,919,050

The budget of income and expenditure aggregated at Group Level

Description (LEI)	Total budget in 2020
Total revenues from operational activities	53,426,818
Sales expenses	(154,560)
Direct costs	(37,200,728)
Net revenues	16,071,531
Indirect	(10,983,504)
Depreciation	(752,102)
Result of operational activities	4,335,925
Financial result	-588,480
Gross profit	3,747,445
Profit tax	-747,876
Net profit	2,999,569
EBITDA	5,088,028