



Information of investments and economic management

The Institute of Municipal Markets of Barcelona counted on an operating budget of 16,034,621 euros. Of the year 2020, it is worth highlighting constancy of the investment effort and the increase in investment in improvements and maintenance.

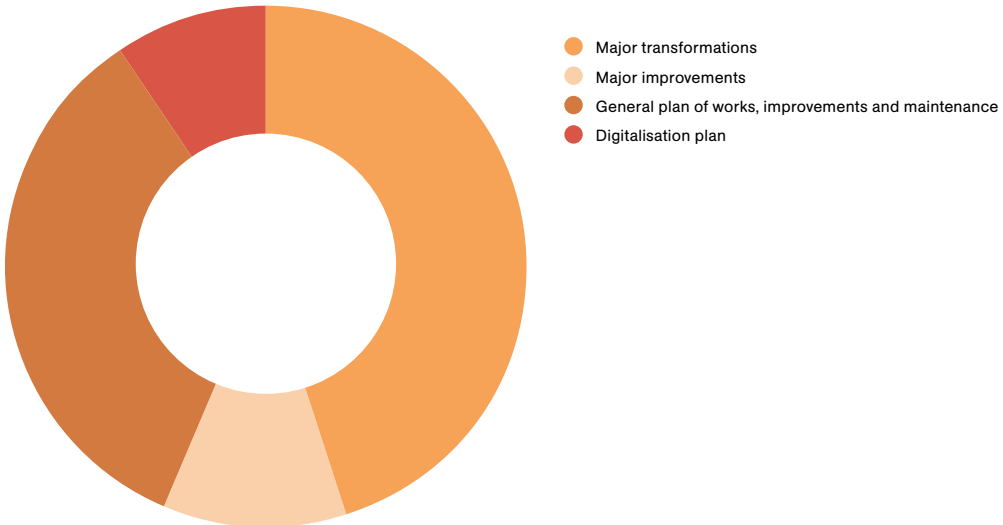
During the period 2020-2023, it is planned to invest a total of 96,020,049 euros in the municipal markets, with 4,500,000 euros of its own investment. Progressively the investments in major refurbishments will give way to the prominence of new projects in the framework of digitalisation and the commercial updating of the markets

€70,625,100 for 7 major project

- Integral transformation of the markets of Sant Andreu, Abaceria, Montserrat and Horta for the amount of €63,086,984.
- Major improvements in the markets of Besòs, Galvany and Sagrada Família for the amount of €7,538,116 million.

€4,509,722 of investment for general improvements and network maintenance in 2020.

€1,171,868 investment in projects of the digitalisation plan for 2020.



2020 investments and future forecast: summary of concepts

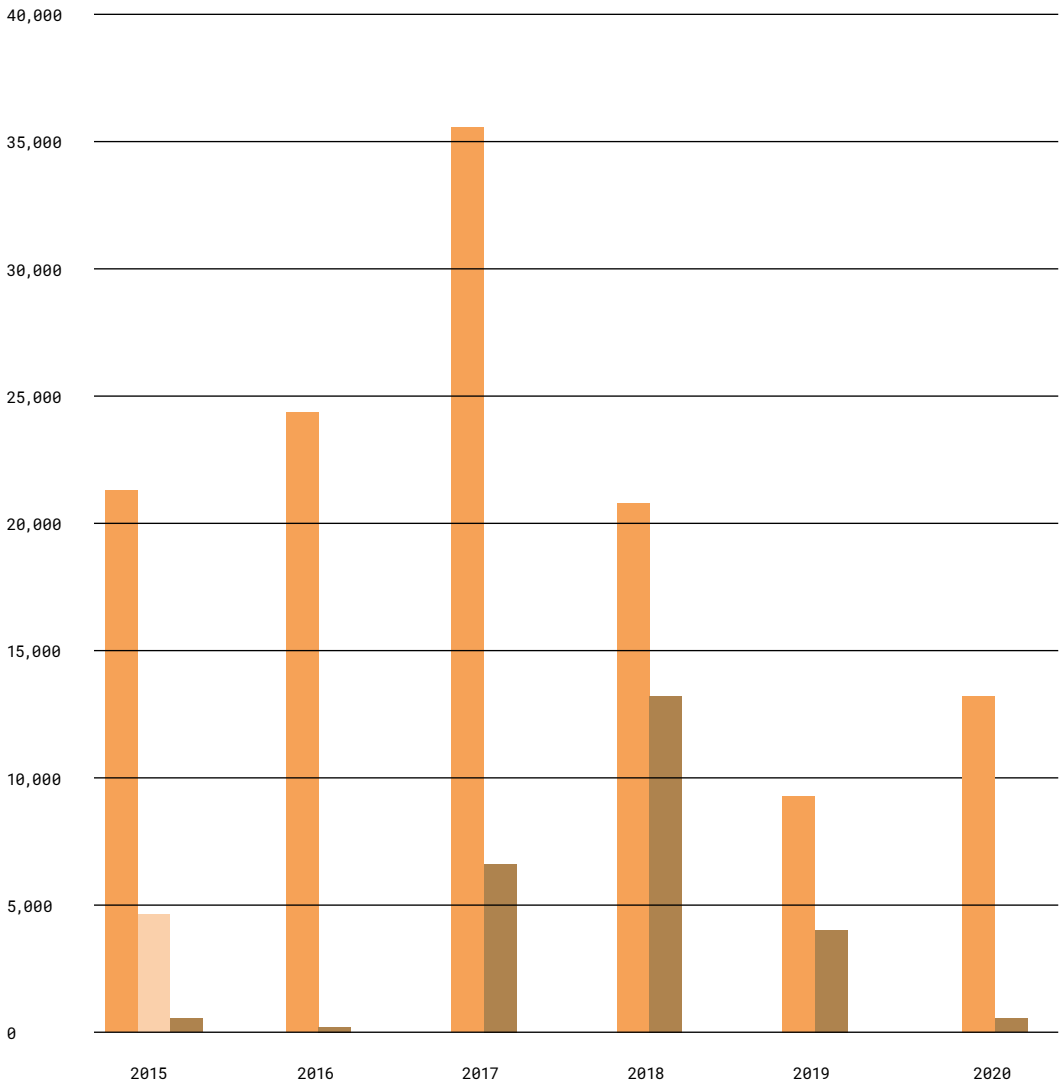
	2020	FCST. 2021	FCST. 2022	FCST. 2023	Total
Major transformations	€5,913,956	€7,775,000	€25,099,909	€24,298,119	€63,086,984
Major improvements	€1,458,116	€3,080,000	€3,000,000		€7,538,116
Plan of Works, improvements and maintenance	€4,509,722	€3,800,000	€7,885,859	€6,427,500	€22,623,082
Digitalisation plan	€1,171,868	€1,000,000	€600,000		€2,771,868
Total	€13,053,662	€15,655,000	€33,585,768	€30,725,619	€96,020,049

The investments in rehabilitation and improvement of the markets are mostly financed by Barcelona City Council. The market operators and the IMMB itself also contribute, to a lesser degree, with their own resources, as can be seen in the following table:

	2015	2016	2017	2018	2019	2020	Totals	%
Municipal financing	19,244	22,476	33,389	18,963	7,343	12,873	114,288	80%
External financing	530	80	5,421	12,250	2,806	455	21,542	15%
Financing from the IMMB	890	768	717	665	517		3,557	2%
Total investment of the IMMB	20,664	23,324	39,527	31,878	10,666	13,328	139,387	97%
Municipal financing and other operators	3,371						3,371	3%
Total investment of the City Council	24,035	23,324	39,527	31,878	10,666		129,430	100%

Investor financing 2015-2020 (in thousands of euros)

- Municipal funding IMMB
- Municipal funding, other operators
- External funding



Presented below is the evolution of the balance sheet with respect to 2019

Balance	2019	2020	Variation	Structure %
Non-current assets	€ 221,509	€ 222,504	€ 996	0.9%
Fixed assets	€ 184,101	€ 192,109	€ 8,008	1.2%
Long-term debtors	€ 37,408	€ 30,395	€ -7,013	0.2%
Current assets	€ 22,348,681	€ 24,262,605	€ 1,913,924	99.1%
Short-term debtors	€ 20,297,235	€ 20,942,270	€ 645,035	135.4%
Financial assets (deposits, advances)	€ 2,676	2,676	€ 0	0.0%
Treasury	€ 2,048,770	3,317,659	€ 1,268,889	21.5%
Total assets	€ 22,570,190	€ 24,485,109	€ 1,914,920	100.0%
Net worth	€ 8,568,332	€ 6,191,480	€ -2,376,851	25.3%
Current liabilities	€ 14,001,858	€ 18,293,629	€ 4,291,771	74.7%
Financial liabilities (investments, deposits)	€ 290,555	€ 260,526	€ -30,029	1.7%
Creditors for management operations	€ 7,615,034	€ 10,948,424	€ 3,333,390	70.8%
Outstanding charges	€ 2,510,517	€ 3,195,650	€ 685,133	20.7%
Public administrations	€ 188,554	€ 191,677	€ 3,123	1.2%
Adjustments by accrual	€ 3,397,199	€ 3,697,352	€ 300,153	23.9%
Total equity and liabilities	€ 22,570,190	€ 24,485,109	€ 1,914,920	100.0%

Regarding the economic result of the patrimony, the revenues and the expenses of the ordinary management of the last two years (2019 and 2020) were the following:

Statement of patrimonial economic results	2019	2020	Variation	Structure %
Tax revenues	€ 13,017,401	€ 11,771,741	€ -1,245,660	83.7%
Transfers and subsidies received	€ 2,657,659	€ 2,261,318	€ -396,341	16.1%
Other ordinary management revenues	€ 192,194	€ 22,802	€ -169,393	0.2%
Ordinary management revenues	€ 15,867,254	€ 14,055,861	€ 1,811,393	100.0%
Staff costs	€ 4,243,031	€ 4,290,746	€ 47,715	27.1%
Other ordinary management expenses	€ 10,094,861	€ 10,810,279	€ 715,418	64.5%
Transfers and subsidies awarded	€ 1,288,650	€ 894,004	€ -394,646	8.2%
Depreciation of fixed assets	€ 27,629	€ 39,593	€ 11,964	0.2%
Ordinary management expenses	€ 15,654,171	€ 16,034,621	€ 380,451	100.0%
Result of ordinary management	€ 213,083	€ -1,978,761	€ -2,191,844	
Other non-ordinary items	€ 32,560	€ 2,988	€ -29,572	
Result of financial operations	€ -68,882	€ 401,079	€ -332,197	
Result of the year	€ 176,761	€ -2,376,852	€ -2,553,613	

Annual results

2015	2016	2017	2018	2019	2020
€ 542,939	€ 214,691	€ 791,562	€ 2,204,556	€ 176,761	€ -2,376,852

In 2020, the Institute adjusted its income and expenses to the needs caused by Covid-19, causing a negative result of 2.5 million euros. This has been possible due to the state's sus-

pension of the rule of spending and financial balance, which has allowed this deficit to be financed with the positive results from previous years.

