

PROFIT & LOSS STATEMENT	2022	2021	Change
<b>TURNOVER</b>	7 607 747	6 513 723	16,8%
Subsidies	603 436	78 035	
Other revenue	50 527	50 262	0,5%
<b>Total operating revenue</b>	<b>8 261 709</b>	<b>6 642 020</b>	24,4%
<b>OPERATING COSTS</b>			
External and other expenses	-1 812 767	-1 341 841	35,1%
Taxes	-80 053	-50 164	59,6%
Employee costs	-5 237 097	-3 939 264	32,9%
Depreciation expenses	-141 599	-85 270	66,1%
<b>Total operating costs</b>	<b>-7 271 516</b>	<b>-5 416 539</b>	34,2%
<b>OPERATING PROFIT</b>	<b>990 194</b>	<b>1 225 481</b>	-19,2%
Financial income	106 105	68 048	
Financial expenses	-22 383	-1 165	
<b>FINANCIAL PROFIT</b>	<b>83 722</b>	<b>66 883</b>	25,2%
<b>PROFIT BEFORE TAX</b>	<b>1 073 916</b>	<b>1 292 364</b>	-16,9%
Exceptional income (subsidies)	578 836	1 967	
Exceptional expenses	-38	-1 000	
<b>EXCEPTIONAL PROFIT</b>	<b>578 798</b>	<b>967</b>	
Corporate income tax	-402 570	-343 496	17,2%
<b>NET PROFIT</b>	<b>1 250 144</b>	<b>949 835</b>	31,6%

# Indigo S Financial Statements

**P.G. Itnal**



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### **Table of Contents Indigo S Financial Statements**

1. Understanding the eBook Indigo S Financial Statements
  - The Rise of Digital Reading Indigo S Financial Statements
  - Advantages of eBooks Over Traditional Books
2. Identifying Indigo S Financial Statements
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Indigo S Financial Statements
  - User-Friendly Interface
4. Exploring eBook Recommendations from Indigo S Financial Statements
  - Personalized Recommendations

- Indigo S Financial Statements User Reviews and Ratings
- Indigo S Financial Statements and Bestseller Lists
- 5. Accessing Indigo S Financial Statements Free and Paid eBooks
  - Indigo S Financial Statements Public Domain eBooks
  - Indigo S Financial Statements eBook Subscription Services
  - Indigo S Financial Statements Budget-Friendly Options
- 6. Navigating Indigo S Financial Statements eBook Formats
  - ePub, PDF, MOBI, and More
  - Indigo S Financial Statements Compatibility with Devices
  - Indigo S Financial Statements Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Indigo S Financial Statements
  - Highlighting and Note-Taking Indigo S Financial Statements
  - Interactive Elements Indigo S Financial Statements
- 8. Staying Engaged with Indigo S Financial Statements
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Indigo S Financial Statements
- 9. Balancing eBooks and Physical Books Indigo S Financial Statements
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Indigo S Financial Statements
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Indigo S Financial Statements
  - Setting Reading Goals Indigo S Financial Statements
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Indigo S Financial Statements
  - Fact-Checking eBook Content of Indigo S Financial Statements

- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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web the integral on the right hand side of this equation is a function of  $w$  if we let this integral be represented by  $u$  then  $u \in U$   
 $w$  is a valid representation of preferences 4from this subsection through the end of the chapter we focus on continuous  
monetary variable for convenience 5it is not a function of  $w$  since  $w$  is just the variable of integration

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web 1 23 for part 2 see axiom 5 0 notethatthesets  $x$  are precisely the superior sets for the function  $u(x)$  recall theorem a1 14 1  
27 sketch out the indifference map 1 28 set down all first order conditions look at the one for choice of  $x_0$  use the constraint



and find a geometric series does it converge

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