

Other operating revenue amounted to 1.8 million euros, the bulk of which came from suppliers' contributions to marketing campaigns. This component of revenue has decreased over the years as suppliers' contributions have been replaced by purchase price reductions.

Operating costs

Consolidated operating costs came to 167.9 million euros, a reduction of 0.4% compared to the previous year, representing a smaller proportion of sales.

Gross margin

Cost of sales (cost of merchandise and raw materials sold and consumed), which in 2012 was 23.5% of sales, increased to 23.6%, reflecting the intense pressure on restaurant prices.

The gross margin in 2013 was 76.4%, compared to 76.6% the previous year.

Personnel costs

Staff costs fell by 1.3 million euros to 55.4 million euros. This 2.3% decrease was necessary to offset the decrease in prices and the optimization of the opening times of some restaurants. As a percentage of turnover, staff costs fell from 33.1% in 2012 to 32.1% in 2013.

External Supplies and services

The cost of supplies and external services was 57.8 million euros, down from 58.5 million euros in 2012, a decrease of 1.1%.

As a percentage of turnover, it fell from 34.1% to 33.5%. The increase in energy prices and maintenance costs was offset by strict austerity in the management of other general expenses.

Other operating costs

Other operating costs amounted to 1.8 million euros, which included a cost of around 700 million euros for the closing of a number of units during the period.

Stamp duty and other taxes totalled 557 thousand euros in 2013.

Depreciation and amortization expense and impairment

Depreciation and amortization expense and impairment losses for the year totalled 12.2 million euros, 0.6 million euros more than in 2012, representing 7.1% of turnover. Impairment losses on tangible and intangible assets recognized in the year came to 2.5 million euros, 0.9 million more than the amount recorded in 2012.

EBITDA

EBITDA for the period was 18.6 million euros, compared to 17.1 million euros the previous year. The slight recovery of sales in the Iberian Peninsula in the second half and the operation of the restaurants in Angola for the whole year were decisive in growing consolidated EBITDA at a rate of 8.6%.

The increase in turnover and the cost reduction dynamic led to a recovery of the EBITDA margin, which rose from 10.0% in 2012 to 10.8% in 2013.