

ANNUAL REPORT 2022 (SMEs)
BESTPRICE HOTELS , SA A66081035

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**MADE TO SUPPLIERS. ADDITIONAL PROVISION OF THE THIRD. <<
DUTY OF INFORMATION >> OF LAW 15/2010 OF JULY 5**

01 - COMPANY ACTIVITY

The company BESTPRICE HOTELS , SA, referred to in this report, was established in 2013 and has its registered office and tax office at AV DIAGONAL, 70, 08019, BARCELONA, BARCELONA.

The company, according to its statutes, has the following activities as its purpose:

- 1.- Construction, installations and maintenance.
- 2.- Wholesale and retail trade. Commercial distribution.
Import and export.
- 3.- Real estate activities.
- 4.- Professional activities.
- 5.- Manufacturing and textile industries.

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6.- Tourism, hospitality and catering.

7.- Provision of services. Management and administration activities. Educational, health, leisure and entertainment services.

8.- Transport and storage.

9.- Information and communications.

10.- Agriculture, livestock and fishing.

11.- Information technology, telecommunications and office automation.

12.- Alternative energies.

13.- Purchase and sale and repair of vehicles and boats, as well as their leasing or rental, with or without skipper.

Repair and maintenance of facilities and machinery.

14.- Research, development and innovation.

ACTIVITY:

The Company's main activities are:

ACCOMMODATION IN HOTELS AND MOTELS

REGISTRATION DATA:

The Company is registered in the Barcelona Registry, volume 43840 Folio 088 Sheet B439892 Entry 1 on July 5, 2013.

02 - BASIS FOR PRESENTATION OF ANNUAL ACCOUNTS

1. Faithful image:

The annual accounts have been prepared from the accounting records, having applied the legal provisions in force in accounting matters in order to show a true and fair view of the assets, financial situation and results of the Company.

2. Accounting principles:

It has not been necessary, nor has it been considered appropriate by the entity's management, to apply optional accounting principles other than the mandatory ones referred to in article 38 of the commercial code and the first part of the general accounting plan.

3. Critical aspects of uncertainty assessment and estimation:

In preparing the annual accounts for the year 2022, estimates and assumptions have been determined based on the best information available as of 31/12/2022 on the facts analysed. It is possible that events that may have

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place in the future forces them to be modified (upwards or downwards) in future years, which would be done prospectively, recognizing the effects of the change in estimate in the corresponding future annual accounts.

4. Comparison of information:

There has been no exceptional reason to justify the modification of the structure of the Balance Sheet or the Profit and Loss Account for the previous year, as provided for in articles 34 to 41 of the Commercial Code and in the fourth part of the General Accounting Plan. Therefore, the comparison with the previous year has been made, in accordance with the provisions of article 35.4 of the Commercial Code.

5. Elements collected in several games

There are no assets or liabilities.
that appear in more than one item on the Balance Sheet.

6. Changes in accounting criteria

In the current year, no other changes have been made to accounting criteria than those established by the adaptation of accounting to the new General Accounting Plan.

7. Bug fixes

No errors were detected at the end of the financial year that would require the accounts to be reformulated. The facts known after the end of the financial year that could advise adjustments to the estimates at the end of the financial year have been commented on in their corresponding sections.

03 - REGISTRATION AND EVALUATION RULES

The following accounting criteria have been applied:

1. Intangible fixed assets:

Intangible assets are recorded at their acquisition and/or production cost and are subsequently valued at cost less, as applicable, any accumulated amortization and/or impairment losses they have experienced.

These assets are depreciated over their useful life.

The Company recognises any loss that may have occurred in the recorded value of these assets due to their impairment. The criteria for recognising losses

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impairment of these assets and, if applicable, recoveries of impairment losses recorded in prior years are similar to those applied to tangible assets.

Intangible assets are amortized on a straight-line basis based on of the estimated useful life years which have been considered to be 5 years.

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After analyzing all the factors, no fixed assets are recognized.
intangible assets with indefinite useful lives.

There is no goodwill on the company's balance sheet.

2. Tangible fixed assets:

a) Cost

Property, Plant and Equipment are valued at their acquisition price or production cost, less any accumulated depreciation and any known impairment losses. The acquisition price or production cost includes any additional costs that are necessarily incurred until the asset is ready for use.

Expansion, replacement or renovation costs that increase the useful life of the asset or its economic capacity are recorded as a higher amount of tangible fixed assets, with the subsequent retirement of the replaced or renovated items. Likewise, periodic maintenance, upkeep and repair costs are charged to results, following the accrual principle, as a cost of the year in which they are incurred.

There have been no items during the year that could be considered, in the opinion of the entity's Management, as expansion, modernization or improvement of tangible fixed assets.

No work has been carried out by the company for its immobilized.

b) Amortizations

Depreciation has been established in a systematic and rational manner based on the useful life of the assets and their residual value, taking into account the depreciation that they normally suffer due to their operation, use and enjoyment, without prejudice to also considering the technical or commercial obsolescence that could affect them. Each part of an element of tangible fixed assets has been depreciated independently and on a straight-line basis:

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	Estimated useful life years
Buildings and constructions	33
Technical facilities and machinery	10
Furniture and fixtures	10
Transport elements	6
Equipment for information processing	4

Taking advantage of the tax benefit of freedom of amortization for small companies with job creation, an accelerated amortization amounting to 546,240 euros has been applied, since in 2020 2,481,141.55 euros were invested with an average workforce in 2022 of 33,542 workers compared to 28.99 workers in 2021, i.e. an increase of 4.55 workers.

c) Financial leases

At the end of the financial year, no assets appear in the Assets.
game within this chapter.

Impairment of tangible and intangible assets

At the end of each financial year, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that these assets have suffered an impairment loss. If there is any indication, an estimate of the recoverable amount of the corresponding asset is made to determine the amount of the necessary impairment. Impairment calculations for these items of property, plant and equipment are carried out on an item-by-item basis.

individualized.

Impairment corrections are recognized as an expense in the profit and loss account.

Impairment losses recognised on a tangible asset in prior years are reversed when there is a change in the estimates of its recoverable amount, increasing the value of the asset with a credit to profit or loss up to the limit of the book value that the asset would have had had the impairment not been realised.

3. Land and buildings classified as investments
real estate:

At the end of the financial year, no items appear in this chapter.

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4. Exchanges:

There were no exchanges during the year.

5. Financial instruments:

a) Criteria used for the qualification and valuation of the different categories of financial assets and liabilities.

Criteria applied to determine impairment:

For the purposes of their valuation, **financial assets** have been classified into one of the following categories:

Loans and receivables

This category includes assets that have arisen from the sale of goods and the provision of services for the company's business operations. Also included are financial assets that have not arisen from the company's business operations and that, not being equity instruments or derivatives, present collections of a determined or determinable amount.

These financial assets have been valued at their fair value, which is nothing other than the transaction price, that is, the fair value of the consideration plus all costs that have been directly attributable to it.

These assets have subsequently been valued at their amortized cost, allocating the accrued interest to the profit and loss account, applying the effective interest method.

Amortized cost means the acquisition cost of a financial asset or liability less repayments of principal and adjusted (plus or minus, as the case may be) by the part systematically charged to profit or loss of the difference between the initial cost and the corresponding repayment value at maturity. In the case of financial assets, the amortized cost also includes corrections to their value due to any impairment they have experienced.

The effective interest rate is the discount rate that exactly matches the value of a financial instrument to the totality of its expected cash flows for all purposes throughout its life.

Deposits and guarantees are recognized for the amount disbursed to meet contractual commitments.

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Provisions for impairment and reversals of the value of financial assets due to the difference between the book value and the present value of recoverable cash flows are recorded in the profit or loss for the period.

Investments held to maturity

Non-derivative financial assets, the collection of which is fixed or determinable, which are traded in an active market and with a fixed maturity and which the company has the intention and ability to hold until completion. After initial recognition at fair value, they have also been valued at amortized cost.

Financial assets recorded at fair value through profit or loss

This category includes hybrid financial assets, i.e. those that combine a non-derivative host contract and a financial derivative, and other financial assets that the company has considered appropriate to include in this category at the time of their initial recognition.

They have been initially valued at fair value. Transaction costs that have been directly attributable have been recorded in the income statement. Changes in fair value have also been recorded in the income statement.

Financial assets available for sale

This category includes securities representing debt and equity instruments of other companies that have not been included in another category.

It has been initially valued at its fair value and the amount of the preferential subscription rights and similar rights that have been acquired has been included in its initial valuation.

These financial assets are then valued at their fair value, without deducting the transaction costs incurred for their sale.

Changes in fair value are recorded directly in net worth.

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Impairment corrections

At the end of the financial year, the necessary valuation adjustments have been made due to the existence of objective evidence that the book value of an investment is not recoverable.

The amount of this correction is the difference between the book value of the financial asset and the recoverable amount. The recoverable amount is understood as the higher of its fair value less costs to sell and the present value of future cash flows derived from the investment.

Impairment adjustments and, where applicable, their reversal have been recorded as an expense or income respectively in the profit and loss account. The reversal is limited to the carrying amount of the financial asset.

In particular, at the end of the financial year, the existence of objective evidence is checked that the value of a loan (or a group of loans with similar risk characteristics valued collectively) has deteriorated as a result of one or more events that have occurred after its initial recognition and that have caused a reduction or delay in the cash flows that had been estimated to be received in the future and that may be motivated by the debtor's insolvency.

The impairment loss will be the difference between its carrying amount and the present value of the estimated future cash flows that will be received, discounted at the effective interest rate calculated at the time of initial recognition.

For the purposes of their valuation, **financial liabilities** have been classified into one of the following categories:

Debits and payables

This category includes financial liabilities that have arisen from the purchase of goods and services through the company's traffic operations and those that, not being derivative instruments, do not have a commercial origin.

Initially, these financial liabilities have been recorded at their fair value, which is the transaction price plus all costs that have been directly attributable.

They have subsequently been valued at their amortised cost. The accrued interest has been recorded in the profit and loss account, applying the effective interest method.

Debits for commercial operations with a maturity of no more than one year and which do not have a contractual interest rate,

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as well as the disbursements required by third parties on shares, the payment of which is expected to be in the short term, have been valued at their nominal value.

Interest-bearing loans and overdrafts are recorded at the amount received, net of direct issuance costs. Financial expenses and direct issuance costs are recorded on an accrual basis in the income statement using the effective interest method and are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they accrue.

Loans are classified as current unless the Company has the unconditional right to defer settlement of the liability for at least twelve months from the balance sheet date.

Trade creditors do not accrue explicitly interest and are recorded at their nominal value.

Liabilities at fair value with changes in profit or loss account

This category includes hybrid financial liabilities, i.e. those that combine a non-derivative host contract and a financial derivative, and other financial liabilities that the company has considered appropriate to include in this category at the time of initial recognition.

They have been initially valued at their fair value, which is the transaction price. The transaction costs that have been directly attributable have been recorded in the income statement. Any changes that have occurred in the fair value have also been charged to the income statement.

b) Criteria used for recording the disposal of assets financial and financial liabilities:

During the year, no financial assets or liabilities were derecognized.

c) Investments in group, multi-group and associated companies:

No investments have been made in group, multi-group or associated companies.

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d) Criteria used in determining income or expenses from the different categories of financial instruments:

Interest and dividends on financial assets accrued after the acquisition date have been recognised as income in the profit and loss account. The effective interest method has been used to recognise interest. Dividends are recognised when the dividend is declared.

the partner's right to receive it.

e) Equity instruments held by the company:

When the company has made any transactions with its own equity instruments, the amount of these instruments has been recorded in equity. The expenses arising from these transactions, including the costs of issuing these instruments, have been recorded directly against equity as lower reserves.

When an operation of this nature has been withdrawn, the expenses arising from it have been recognised in the profit and loss account.

6. Stock:

There are no inventories at the end of the financial year.

7. Foreign currency transactions:

There are no transactions in foreign currency.

8. Income tax:

The income tax expense represents the sum of the income tax expense for the year as well as the effect of changes in assets and liabilities for advance and deferred taxes and tax credits.

The income tax expense for the year is calculated by adding the current tax resulting from the application of the tax rate on the taxable base for the year, after applying the deductions that are tax-admissible, plus the variation in assets and liabilities for advance/deferred taxes and tax credits, both for negative tax bases and for deductions.

Deferred tax assets and liabilities include temporary differences that are identified as those amounts expected to be payable or recoverable for differences between

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the carrying amounts of assets and liabilities and their tax value, as well as the negative tax bases pending compensation and the credits for tax deductions not applied for tax purposes.

These amounts are recorded by applying the tax rate at which they are expected to be recovered or settled to the corresponding temporary difference or credit.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets, identified with temporary differences, negative tax bases and deductions pending offset, are only recognised if it is considered probable that the Company will have sufficient taxable profits in the future against which they can be realised.

At each accounting close, the deferred taxes recorded (both assets and liabilities) are reviewed to verify that they remain current, making the appropriate corrections to them in accordance with the results of the

analysis performed.

9. Income and expenses: services rendered by the company.

Income and expenses are allocated on the accrual basis, i.e. when the actual flow of goods and services they represent occurs, regardless of when the monetary or financial flow derived from them occurs. Specifically, income is calculated at the fair value of the consideration to be received and represents the amounts to be received for goods delivered and services provided in the ordinary framework of the activity, after deducting discounts and taxes.

Interest income is accrued on a financial time basis, based on the outstanding principal and the applicable effective interest rate. Services provided to third parties are recognised upon formal acceptance by the client. Services provided to third parties that have been performed but not accepted at the time of issuing the financial statements are valued at the lower of the costs incurred and the estimate of acceptance.

Revenue is valued at the amount actually received and expenses at the acquisition cost, having been accounted for according to the accrual basis.

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10. Provisions and contingencies:

The Company's annual accounts record all significant provisions in which there is a greater probability that the obligation will have to be met. Provisions are recognised only on the basis of present or past events that generate future obligations. They are quantified taking into account the best available information on the consequences of the event that gave rise to them and are re-estimated at each accounting close. They are used to meet the specific obligations for which they were originally recognised. They are reversed in whole or in part when these obligations cease to exist or decrease.

11. Personnel expenses: pension commitments:

Personnel expenses include all salaries and mandatory or voluntary social obligations accrued at any given time, recognizing obligations for extra payments, vacations or variable salaries and their associated expenses.

The company does not provide long-term compensation to its staff.

12. Grants, donations and legacies:

Non-refundable grants, donations and legacies are recorded as income directly charged to net assets and are recognised in the profit and loss account as income on a systematic and rational basis in a manner correlated with the expenses arising from the expenditure or investment that is the subject of the grant.

Grants, donations and legacies that are reimbursable are recorded as company liabilities until they become non-reimbursable.

13. Business combinations:

No operations of this nature were carried out during the year.

14. Joint ventures:

No There is no joint economic activity with another natural or legal person. controlled

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15. Transactions between related parties:

There are no transactions between related parties.

04 - TANGIBLE AND INTANGIBLE FIXED ASSETS AND REAL ESTATE INVESTMENTS

1.a) Analysis of the movement during the year of tangible and intangible fixed assets and real estate investments and their corresponding accumulated amortization and corrections in value due to accumulated impairment:

Movement of intangible assets	Amount 2022	Amount 2021
GROSS INITIAL BALANCE	4,342.50	4,342.50
(+) Tickets		
(+) Value corrections due to update		
(-) Departures		
GROSS FINAL BALANCE	4,342.50	4,342.50

Amortization movements of intangible fixed assets GROSS	Amount 2022	Amount 2021
INITIAL BALANCE (+) Increase	3,546.84	2,721.84
due to provisions (+) Increase in	743.10	825.00
accrued amortization due to the update effect (+) Increases due		
to acquisitions or transfers (-) Decreases due to exits,		
write-offs and transfers GROSS FINAL BALANCE	4,289.94	3,546.84

Movements in tangible fixed assets	Amount 2022	Amount 2021
GROSS INITIAL BALANCE	6,401,905.38	6,297,666.15
(+) Tickets	21,947.67	134,089.81
(+) Value corrections due to update		
(-) Departures	35,690.00	
GROSS FINAL BALANCE	6,388,163.05	6,431,755.96

Amortization movements of tangible fixed assets	Amount 2022	Amount 2021
GROSS INITIAL BALANCE	1,459,472.23	1,149,635.54
(+) Increase due to provisions (+)	914,404.89	310,938.40
Increase in accrued amortization due to the update effect (+)		
Increases due to acquisitions or transfers (-) Decreases		
due to exits, write-offs and transfers FINAL GROSS BALANCE	35,690.00	1,101.71
	2,338,187.12	1,459,472.23

b) The company does not have intangible assets with an indefinite useful life.

c) Real estate investments are detailed and a description of the same:

At the end of the financial year, no assets appear in the Assets. game within this chapter.

2. Financial leases and other operations
similar nature on non-current assets:

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At the end of the financial year, no assets appear in the Assets.
game within this chapter.

05 - FINANCIAL ASSETS

1. Below is the book value of each of the categories of financial assets indicated in the ninth registration and valuation standard, not including investments in the equity of group companies, multi-group companies and associates:

a) Long-term financial assets:

Credits, derivatives and other Ip	Amount 2022	Amount 2021
INITIAL BALANCE	61,980.34	52,109.18
(+) Hights	11,185.62	43,685.62
(+) Transfers and other variations		
(-) Departures and reductions	1,100.00	33,814.46
(-) Transfers and other variations		
FINAL BALANCE	72,065.96	61,980.34

Total financial assets Ip	Amount 2022	Amount 2021
INITIAL BALANCE	61,980.34	52,109.18
(+) Hights	11,185.62	43,685.62
(+) Transfers and other variations		
(-) Departures and reductions	1,100.00	33,814.46
(-) Transfers and other variations		
FINAL BALANCE	72,065.96	61,980.34

b) Short-term financial assets:

At the end of the financial year, no assets appear in the Assets.
game within this chapter.

2. Group, multi-group and associated companies:

The entity does not have any participation, either directly or indirectly, in other companies with percentages higher than the established minimums.

06 - FINANCIAL LIABILITIES

1. Information on the company's financial liabilities:

a) Long-term financial liabilities:

Below are the financial liabilities at/from according to the categories established in the ninth registration and valuation standard:

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Debts with Ip credit institutions	Amount 2022	Amount 2021
Debits and payables	3,851,687.34	4,401,425.63
Liabilities at fair value with changes in P&L		
Others		
TOTAL	3,851,687.34	4,401,425.63

Derivatives and other Ip	Amount 2022	Amount 2021
Debits and payables		
Liabilities at fair value with changes in P&L		
Others		
TOTAL		

b) Short-term financial liabilities:

Derivatives and other cp	Amount 2022	Amount 2021
Debits and payables	439,398.92	635,491.60
Liabilities at fair value with changes in P&L		
Others		
TOTAL	439,398.92	635,491.60

a) There are debts with real guarantee:

CAIXABANK MORTGAGE LOAN: 2,504,202.81 euros.

b) There are no discount lines or credit policies.
closing of the financial year.

Outstanding loans at the end of the financial year
are as follows:

CAIXABANK ICO LOAN: 366,239.23 euros. 71,417.32
CAIXABANK ICO LOAN: euros.

07 - OWN FUNDS

1. The composition and movement of the items that form
The heading "Own Funds" is as follows:

The share capital is formed by the following ratio:
participations:

1. The composition and movement of the items that make up the "Own Funds" heading is as follows:

The share capital of 153,000.00 euros is made up of:
following list of shares:

Type of action / Participation	Number of shares / Participations	Face Value	Numeration
TO	20,400,000	0.007500	From number 1 to 20,400,000

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2. There are no circumstances that limit the availability of reservations.

3. During the year, transactions were made with own shares worth 1,800 euros, 1,000 shares were acquired at a price of 1.80 euros per share.

08 - TAX STATUS

Due to the fact that certain transactions are considered differently for the purposes of corporate taxation and the preparation of these annual accounts, the taxable base for the year differs from the accounting result.

a) The age and expected period of tax recovery of credits for taxable bases is as follows:

There are no credits recorded for negative tax bases.

b) The tax incentives applied in the year are:

Freedom to depreciate new fixed assets for small companies with job creation.

A 10% reduction in the tax base has been applied to the undistributed results of 2021, which creates a capitalisation reserve of 22,402.29 euros, which will not be available from 2022 to 2027.

There are no tax incentives subject to accrual.

The following details the benefit covered by the deduction for investment of profits and the details of the investments made:

There is no investment of profits

As stipulated in article 25 of Law 14/2013, of September 27, the details of the reserve for investment of profits are recorded in the report:

Capitalization Reserve 2015 505.04 euros Capitalization Reserve 2017 638.79
euros Capitalization Reserve 2018 361.31 euros Capitalization Reserve 2019
571.09 euros Capitalization Reserve 2022 22,402.29 euros

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- c) There are no provisions arising from income tax or events after the closing that involve a change in tax regulations affecting the recorded tax assets and liabilities.
- d) There are no reductions for leveling reserve and provision for leveling reserve. Article 105 Law 27/2014 on Corporate Tax.
- e) There is no excess increase in equity over the application of the capitalisation reserve. Article 25 Law 27/2014 on Corporate Income Tax.
- f) There are no tax incentives recognized under previous tax legislation, and the commitments assumed in relation to them.
- g) There are no deductions or bonuses pending application of the fee for exceeding the established maximum limit.

h)

Explanation of account 6300 Current income tax	
CONCEPT	AMOUNT
Accounting result ±	€563,129.74
Permanent differences ± Temporary differences Previous tax base (-)	€96,743.37
reduction for capitalization	€659,873.11 -
reserves (-) Compensation of negative tax bases (-)	€22,402.29
reduction in equalization reserve TAX BASE TAX RATE FULL	-252,457.35
RATE (-) deduction for double taxation (-)	
Bonuses ADJUSTED	€385,013.47
FULL RATE (-)	25%
Deductions for incentives	€96,253.37
NET RATE = CURRENT TAX.	
	96,253.37€
	96,253.37€

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09. TRANSACTIONS WITH RELATED PARTIES

1. There are no transactions with related parties, except for non-interest bearing loans from administrators for a value of 909,827.98 euros.

2. The remuneration of the members of the management body is detailed below:

There is no remuneration to the governing body.

The members of the Management Body have not received, during the year, any remuneration from the Company.

No advances or loans have been granted to the members of the Board of Directors of the Company.

There are no obligations contracted by the Company in terms of pensions and life insurance with respect to former and current members of the Board of Directors.

10. OTHER INFORMATION

1. The company has no agreements that are not included in the balance sheet.

2. There are no donations or legacies received during the fiscal year or the previous fiscal year.

11. INFORMATION ON PAYMENT DEFERMENTS MADE TO SUPPLIERS. THIRD ADDITIONAL PROVISION. "DUTY TO PROVIDE INFORMATION" OF LAW 15/2010, OF JULY 5

The average payment period to suppliers does not exceed 60 days.