

ANNEX 10 - DuPont of ROE of Sacyr Somague for period 2008-2018

ROE	
2009	2008
5,43	7,14
<i>difference</i>	<i>index</i>
-1,72	75,97

Financial leverage	
2009	2008
6,56	6,86
<i>difference</i>	<i>index</i>
-0,30	95,58

ROA	
2009	2008
0,83	1,04
<i>difference</i>	<i>index</i>
-0,21	79,48

Total Assets	
2009	2008
921153,34	769912,81
<i>difference</i>	<i>index</i>
151240,52	119,64

Equity	
2009	2008
140389,33	112158,13
<i>difference</i>	<i>index</i>
28231,20	125,17

Profit Margin	
2009	2008
0,956	1,103
<i>difference</i>	<i>index</i>
-0,15	86,64

Total asset turnover	
2009	2008
0,865	0,943
<i>difference</i>	<i>index</i>
-0,078	91,74

Chart 81 DuPont of ROE of Sacyr Somague for period 2008-2009. Source: author

ROE	
2010	2009
6,66	5,43
<i>difference</i>	<i>index</i>
1,23	122,74

Financial leverage	
2010	2009
6,06	6,56
<i>difference</i>	<i>index</i>
-0,50	92,33

ROA	
2010	2009
1,10	0,83
<i>difference</i>	<i>index</i>
0,27	132,93

Total Assets	
2010	2009
909552,27	921153,34
<i>difference</i>	<i>index</i>
-11601,07	98,74

Equity	
2010	2009
150136,62	140389,33
<i>difference</i>	<i>index</i>
9747,29	106,94

Profit Margin	
2010	2009
1,251	0,956
<i>difference</i>	<i>index</i>
0,30	130,87

Total asset turnover	
2010	2009
0,879	0,865
<i>difference</i>	<i>index</i>
0,014	101,58

Chart 82 DuPont of ROE of Sacyr Somague for period 2009-2010. Source: author

ROE	
2011	2010
6,63	6,66
<i>difference</i>	<i>index</i>
-0,03	99,61

Financial leverage	
2011	2010
6,08	6,06
<i>difference</i>	<i>index</i>
0,03	100,43

ROA	
2011	2010
1,09	1,10
<i>difference</i>	<i>index</i>
-0,01	99,18

Total Assets	
2011	2010
804239	909552,2
<i>difference</i>	<i>index</i>
-105312,5	88,42

Equity	
2011	2010
132182,53	150136,62
<i>difference</i>	<i>index</i>
-17954,9	88,04

Profit Margin	
2011	2010
131,797	1,251
<i>difference</i>	<i>index</i>
130,55	10537,1

Total asset turnover	
2011	2010
0,008	0,879
<i>difference</i>	<i>index</i>
-0,871	0,94

Chart 83 DuPont of ROE of Sacyr Somague for period 2010-2011. Source: author

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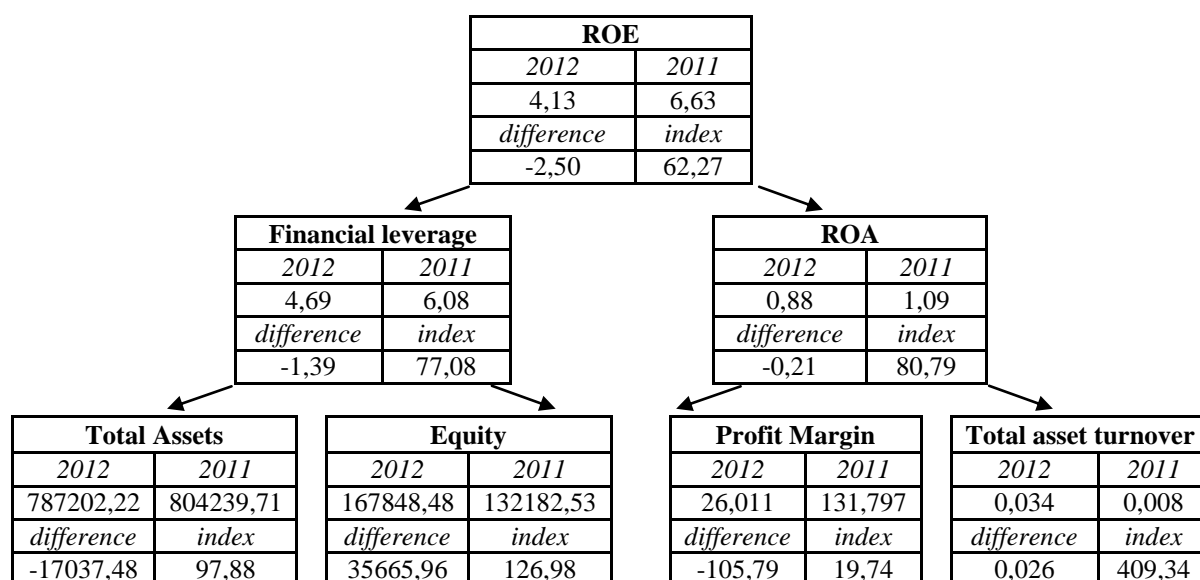


Chart 84 DuPont of ROE of Sacyr Somague for period 2011-2012. Source: author

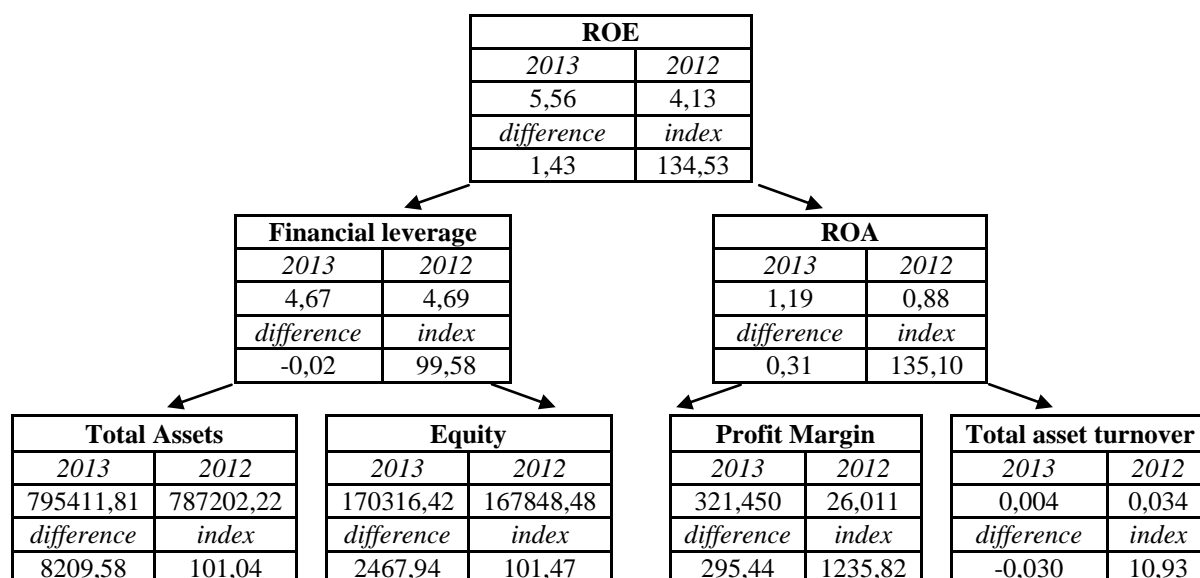


Chart 85 DuPont of ROE of Sacyr Somague for period 2012-2013. Source: author

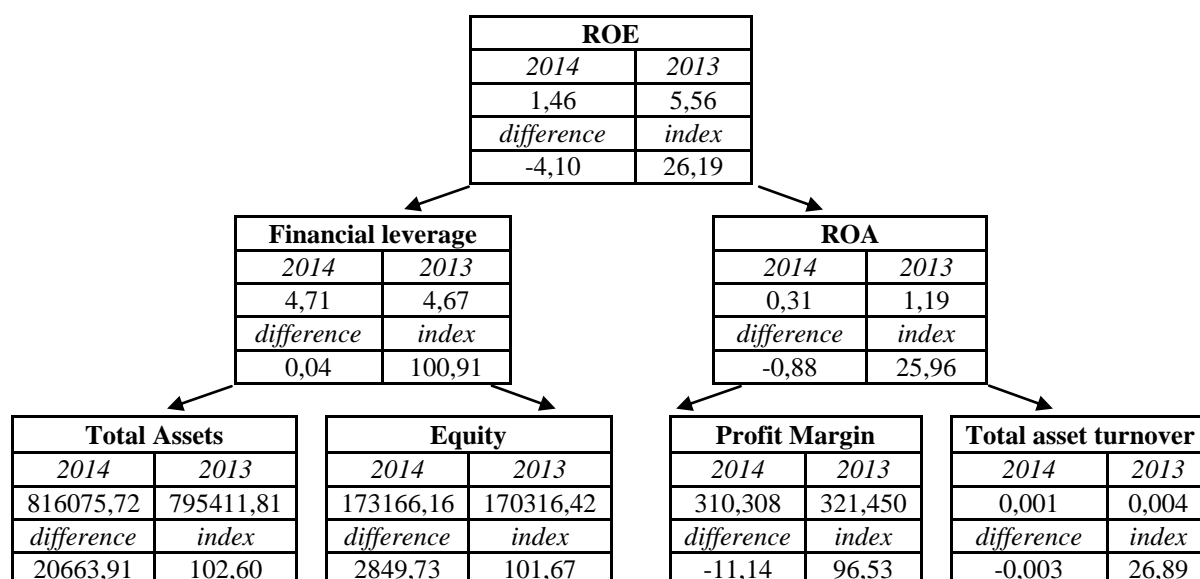


Chart 86 DuPont of ROE of Sacyr Somague for period 2013-2014. Source: author

ANNEX 10 - DuPont of ROE of Sacyr Somague for period 2008-2018

ROE	
2015	2014
-22,89	1,46
<i>difference</i>	<i>index</i>
-24,35	-1572,6

Financial leverage	
2015	2014
5,40	4,71
<i>difference</i>	<i>index</i>
0,69	114,60

ROA	
2015	2014
-4,24	0,31
<i>difference</i>	<i>index</i>
-4,55	-1372,2

Total Assets	
2015	2014
756262,14	816075,72
<i>difference</i>	<i>index</i>
-59813,58	92,67

Equity	
2015	2014
140029,79	173166,16
<i>difference</i>	<i>index</i>
-33136,37	80,86

Profit Margin	
2015	2014
-2341,5	310,308
<i>difference</i>	<i>index</i>
-2651,89	-754,60

Total asset turnover	
2015	2014
0,002	0,001
<i>difference</i>	<i>index</i>
0,001	181,86

Chart 87 DuPont of ROE of Sacyr Somague for period 2014-2015. Source: author

ROE	
2016	2015
-22,96	-22,89
<i>difference</i>	<i>index</i>
-0,07	100,29

Financial leverage	
2016	2015
4,10	5,40
<i>difference</i>	<i>index</i>
-1,30	75,92

ROA	
2016	2015
-5,60	-4,24
<i>difference</i>	<i>index</i>
-1,36	132,10

Total Assets	
2016	2015
572678,4	756262,1
<i>difference</i>	<i>index</i>
-183583,6	75,72

Equity	
2016	2015
139668,16	140029,79
<i>difference</i>	<i>index</i>
-361,62	99,74

Profit Margin	
2016	2015
-19,141	-2341,5
<i>difference</i>	<i>index</i>
2322,44	0,82

Total asset turnover	
2016	2015
0,293	0,002
<i>difference</i>	<i>index</i>
0,291	16161,1

Chart 88 DuPont of ROE of Sacyr Somague for period 2015-2016. Source: author

ROE	
2017	2016
-25,75	-22,96
<i>difference</i>	<i>index</i>
-2,79	112,13

Financial leverage	
2017	2016
4,63	4,10
<i>difference</i>	<i>index</i>
0,53	112,96

ROA	
2017	2016
-5,56	-5,60
<i>difference</i>	<i>index</i>
0,04	99,27

Total Assets	
2017	2016
512409,30	572678,48
<i>difference</i>	<i>index</i>
-60269,18	89,48

Equity	
2017	2016
110633,02	139668,16
<i>difference</i>	<i>index</i>
-29035,14	79,21

Profit Margin	
2017	2016
-33,495	-19,141
<i>difference</i>	<i>index</i>
-14,35	174,99

Total asset turnover	
2017	2016
0,166	0,293
<i>difference</i>	<i>index</i>
-0,127	56,73

Chart 89 DuPont of ROE of Sacyr Somague for period 2016-2017. Source: author

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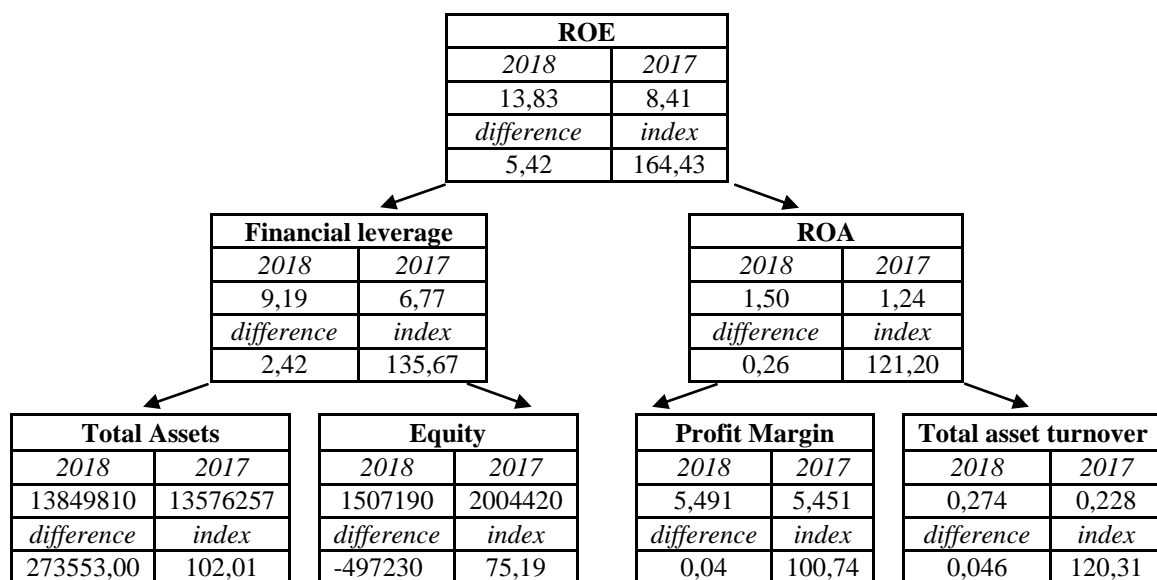


Chart 90 DuPont of ROE of Sacyr Somague for period 2017-2018. Source: author