



## **INSIDER INFORMATION ASTURIANA DE LAMINADOS, S.A.**

18 JULY 2022

Pursuant to the provisions of article 17 of Regulation (EU) no. 596/2014 on market abuse and article 228 of the revised text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, and concordant provisions, as well as BME GROWTH Circular 3/2020, we hereby inform you of the following information regarding the company **ASTURIANA DE LAMINADOS, S.A.** (hereinafter "ELZ" or "the Company" indistinctly).

The unaudited results of the Company's operations for the first half of the 2022 financial year (to 30 June 2022) are set out below.

In compliance with the provisions of BME Growth Circular 3/2020, it is hereby expressly stated that the information provided has been prepared under the sole responsibility of the issuer and the Chairman of the Board of Directors.

In Lena on 18 July 2022

D. Macario Fernández Fernández

Chairman of the Board of Directors

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# ADVANCE OF RESULTS FOR THE FIRST HALF OF 2022



July 18, 2022  
Pending Limited Review



# MAIN FIGURES FOR THE FIRST HALF OF 2022

## NET TURNOVER

**79 M€.**

+47% vs June 2021

## EBITDA ESTIMATED

**6,7 M€**

+12% vs June 2021

## RESULTS BEFORE TAXES

**3,7 M€**

-9% vs June 2021



CONCEPT	June 2022 €	June 2021 €
<b>CONTINUING OPERATIONS</b>		
<b>Net turnover</b>	<b>79.010.801</b>	<b>53.673.516</b>
Sales	78.997.275	53.673.516
Other services	13.526	-
<b>Changes in inventories of finished and in-progress products</b>	<b>10.088.184</b>	<b>4.872.169</b>
<b>Work performed by the company for assets</b>	<b>40.176</b>	<b>267.314</b>
<b>Supplies</b>	<b>-72.445.558</b>	<b>-46.228.987</b>
Consumption of merchandise	-902.024	-330.942
Consumption of raw materials and other consumables	-71.494.972	-45.882.489
Work carried out by other companies	-48.561	-15.556
<b>Other operating income</b>	<b>254.110</b>	<b>259.666</b>
Other incomes	252.480	259.666
Operating grants	1.631	-
<b>Personnel costs</b>	<b>-3.953.876</b>	<b>-3.131.450</b>
Wages, salaries and similar items	-3.097.541	-2.461.403
Social security taxes	-856.335	-670.047
<b>Other operating expenses</b>	<b>-6.271.736</b>	<b>-3.707.192</b>
External services	-6.187.915	-3.638.184
Taxes	-83.821	-54.779
Other losses	-	-14.229
<b>Depreciation of fixed assets</b>	<b>-1.022.450</b>	<b>-955.523</b>
<b>Allocation of grants for non-financial assets</b>	<b>475.676</b>	<b>484.199</b>
<b>Other results</b>	<b>-3.897</b>	<b>9.149</b>
<b>OPERATING INCOME</b>	<b>6.171.430</b>	<b>5.542.861</b>
<b>Financial revenue</b>	<b>238.318</b>	<b>229.383</b>
<b>Financial expenses</b>	<b>-2.756.941</b>	<b>-1.778.732</b>
<b>FINANCIAL PERFORMANCE</b>	<b>-2.518.623</b>	<b>-1.549.349</b>
<b>PRE-TAX REVENUE</b>	<b>3.652.807</b>	<b>3.993.513</b>

## Profit and Loss Account June 2022 vs June 2021



### Pending Limited Review

The increase in Turnover is 47% higher than the previous year and reaches 79 million euros

Personnel Expenses and Other Operating Expenses increased by 26% and 69% respectively, which together with the above, makes the Company's EBITDA 12% higher than the previous year, standing at 6.8 million euros.

The workforce has been sized to adapt the factory to the production needs of 2022 and 2023. The average workforce for the first half of 2022 amounts to 165 people and the workforce as of June 30, 2022 stands at 175 people.

The significant increase in Other Operating Expenses is mainly due to the sharp increase in electricity prices.

The result for the year before tax stands at 3.7 million euros, which represents a reduction of 9% compared to the same period of the previous year.





## Profit and Loss Account June 2022 vs June 2021

Pending Limited Review

CONCEPT	June 2022 €	June 2021 €
<b>Sales</b>	<b>79.010.801</b>	<b>53.673.516</b>
<i>Changes in inventories of finished and in-progress products</i>	10.088.184	4.872.169
<i>Supplies</i>	-72.445.558	-46.228.987
<b>Gross Margin</b>	<b>16.653.427</b>	<b>12.316.699</b>
<i>Direct Personnel costs</i>	-2.696.570	-2.045.404
<i>Other direct operating expenses</i>	-4.066.030	-2.270.564
<i>Work performed by the company for assets (Direct)</i>	40.176	267.314
<b>Net Margin</b>	<b>9.931.003</b>	<b>8.268.046</b>
<i>Indirect Personnel costs</i>	-1.257.306	-1.086.046
<i>Other indirect operating expenses</i>	-2.205.707	-1.436.629
<i>Other incomes</i>	254.110	259.666
<b>EBITDA</b>	<b>6.722.101</b>	<b>6.005.037</b>
<i>Other results</i>	-3.897	9.149
<i>Depreciation of fixed assets</i>	-1.022.450	-955.523
<i>Allocation of grants for non-financial assets</i>	475.676	484.199
<b>EBIT</b>	<b>6.171.430</b>	<b>5.542.861</b>
<i>Financial expenses</i>	-2.756.941	-1.778.732
<i>Financial revenue</i>	238.318	229.383
<b>BAI</b>	<b>3.652.807</b>	<b>3.993.513</b>

- Increases in Gross Margin and Net Margin of 35% and 20% respectively, compared to the same period in 2021. The differential between the two corresponds to the impact on tariffs of the increases in energy costs that directly affect the Net Margin.

Increases in EBITDA and EBIT of 12% and 11% respectively, compared to the same period in 2021.

9% BAI reduction

# Relevant aspects of the first half of 2022

Increase in net turnover by 47%

Increase in tons sold by 3%

Supply of raw materials insured by contract.

A significant part of the increase in energy and raw material costs has been transferred to the Company's sales rates in 2022.

Significant growth in energy costs. The expenditure to May 2022 equals the energy expenditure of the year 2021

Average workforce increase of 25% to adapt the factory to the production needs of 2022 and 2023.

Increase in Operating Profit by 11% compared to the same period in 2021

# Relevant aspects of the first half of 2022

Increase in EBITDA by 12% compared to the same period in 2021

Reduction of the Result before taxes by 9% compared to the same period of the year 2021

Start of the transport activity with the hiring of six trucks in renting

Impact of the transport strike on 1,000 tons (6% of sales).

Working capital operations signed with financial institutions to accompany the growth of the company's activity volumes.

The photovoltaic installation will be commissioned in the second half of the year





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