



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

01 February 2023

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 year ended 31 December 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 01 February 2023

D. Macario Fernández Fernández

Chairman of the Board of Directors



# PREVIEW OF RESULTS FOR THE FINANCIAL YEAR 2022

TO BE AUDITED  
February 1, 2023

# MAIN FIGURES

## NET TURNOVER

**133 M€.**

+21% vs 2021

## ESTIMATED EBITDA

**7 M€**

-19% vs 2021

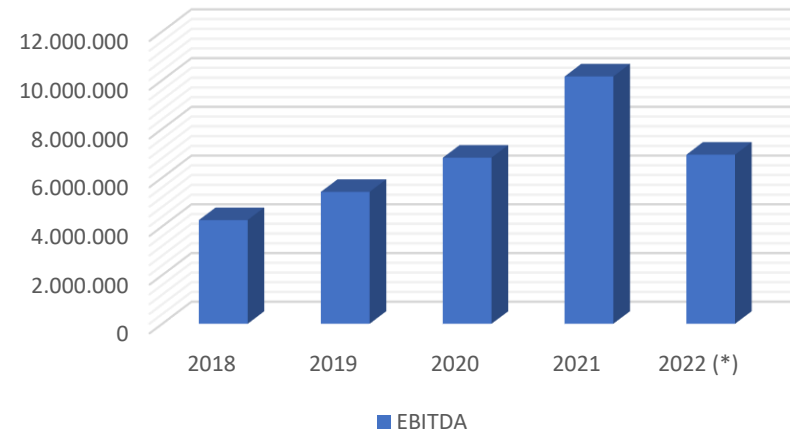
## RESULT BEFORE TAXES

**0,5 M€**

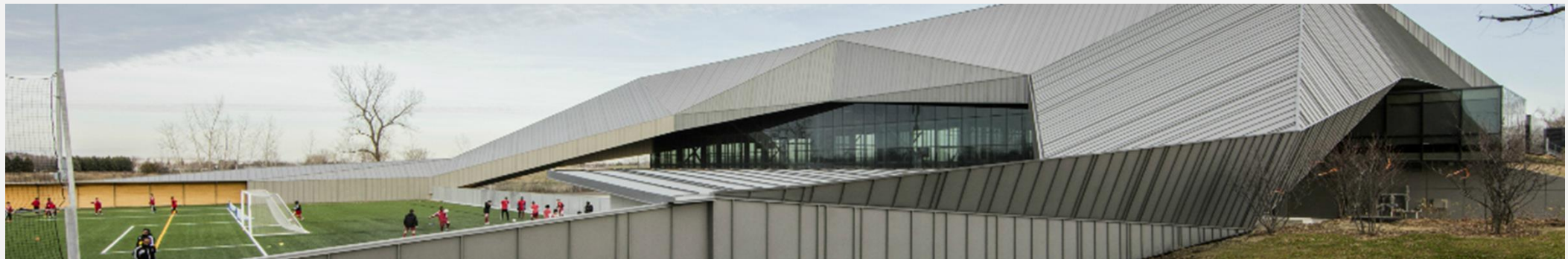
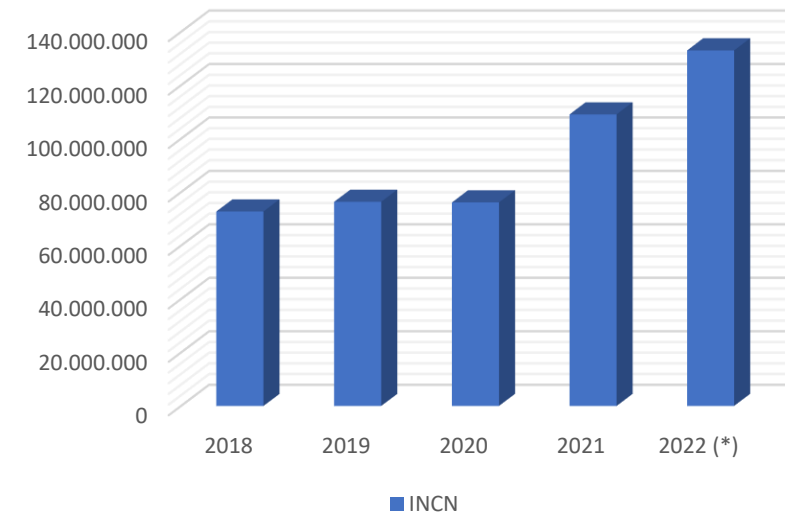
-91% vs 2021



## EBITDA



## NET TURNOVER



# Profit and Loss Account

## 2022 vs 2021

To be Audited

| CONCEPT  | 2022<br>€            | 2021<br>€            |
|--|----------------------|----------------------|
| <b>CONTINUING OPERATIONS</b>                                       |                      |                      |
| <b>Net turnover</b>  | <b>133.101.547</b>   | <b>109.399.633</b>   |
| Sales  | 132.874.124          | 109.399.633          |
| Other services   | 227.423              |                      |
| <b>Changes in inventories of finished and in-progress products</b> | <b>940.637</b>       | <b>2.700.498</b>     |
| <b>Work performed by the company for assets</b>                    | <b>163.211</b>       | <b>270.472</b>       |
| <b>Supplies</b>  | <b>(109.034.025)</b> | <b>(87.742.279)</b>  |
| Consumption of merchandise   | (1.606.328)          | (1.095.508)          |
| Consumption of raw materials and other consumables                 | (107.355.644)        | (86.603.996)         |
| Work carried out by other companies                                | (72.053)             | (42.774)             |
| <b>Other operating income</b>                                      | <b>1.083.931</b>     | <b>637.877</b>       |
| Other incomes  | 554.031              | 409.094              |
| Operating grants   | 529.900              | 228.782              |
| <b>Personnel costs</b>   | <b>(7.861.083)</b>   | <b>(6.583.758)</b>   |
| Wages, salaries and similar items                                  | (6.125.526)          | (5.165.939)          |
| Social security taxes  | (1.735.557)          | (1.417.819)          |
| <b>Other operating expenses</b>                                    | <b>(11.491.981)</b>  | <b>(8.530.791)</b>   |
| External services  | (11.293.098)         | (8.453.266)          |
| Taxes  | (198.883)            | (63.297)             |
| Other losses   |                      | -14.228,57           |
| <b>Depreciation of fixed assets</b>                                | <b>(2.020.534)</b>   | <b>(1.889.021)</b>   |
| <b>Allocation of grants for non-financial assets</b>               | <b>887.443</b>       | <b>926.111</b>       |
| <b>Other results</b>   | <b>(7.035)</b>       | <b>35.213</b>        |
| <b>OPERATING INCOME</b>  | <b>5.762.111</b>     | <b>9.223.955</b>     |
| <b>Financial revenue</b>   | <b>464.196</b>       | <b>573.151</b>       |
| Marketable securities and other financial instruments              |                      | 360.738              |
| - Of third parties   | 464.196              | 360.738              |
| Addition of financial expenses to assets                           |                      | 212.413              |
| <b>Financial expenses</b>  | <b>(5.739.106)</b>   | <b>(4.339.987)</b>   |
| Of third parties debts   | (5.739.106)          | (4.339.987)          |
| <b>FINANCIAL PERFORMANCE</b>                                       | <b>-5.274.910,00</b> | <b>-3.766.836,26</b> |
| <b>PRE-TAX REVENUE</b>   | <b>487.201,00</b>    | <b>5.457.118,97</b>  |

The turnover was 21% higher than the previous year, reaching 133 million euros.

Personnel Expenses and Other Operating Expenses increased by 19% and 35% respectively, which together with the above, makes the Company's EBITDA 19% lower than the previous year, standing at 7 million euros.

The workforce has been sized to adapt the factory to the productive needs of 2022 and 2023. The average workforce for 2022 amounts to 167 people and the workforce as of December 31, 2022 stands at 166 people. The ERTE applied since August has affected an average equivalent of 10 people/month.

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

The result for the year before tax stood at 0.5 million euros, which represents a reduction of 91% compared to the previous year.

# Analytical Profit and Loss Account 2022 vs 2021

To be Audited

| CONCEPT  | 2022<br>€          | 2021<br>€          |
|--|--------------------|--------------------|
| <b>Sales</b>   | <b>132.874.125</b> | <b>109.399.633</b> |
| <i>Changes in inventories of finished and in-progress products</i> | 940.637            | 2.700.498          |
| <i>Supplies</i>  | -109.034.025       | -87.742.279        |
| <b>Gross Margin</b>  | <b>24.780.737</b>  | <b>24.357.852</b>  |
| <i>Direct Personnel costs</i>                                      | -5.199.772         | -4.320.369         |
| <i>Other direct operating expenses</i>                             | -7.099.128         | -5.328.927         |
| <i>Work performed by the company for assets (Direct)</i>           | 163.211            | 270.472            |
| <b>Net Margin</b>  | <b>12.645.048</b>  | <b>14.979.028</b>  |
| <i>Indirect Personnel costs</i>                                    | -2.661.311         | -2.263.389         |
| <i>Other indirect operating expenses</i>                           | -4.392.854         | -3.201.864         |
| <i>Other incomes</i>   | 1.311.355          | 637.877            |
| <b>EBITDA</b>  | <b>6.902.238</b>   | <b>10.151.652</b>  |
| <i>Other results</i>   | -7.035             | 35.213             |
| <i>Depreciation of fixed assets</i>                                | -2.020.534         | -1.889.021         |
| <i>Allocation of grants for non-financial assets</i>               | 887.443            | 926.111            |
| <b>EBIT</b>  | <b>5.762.112</b>   | <b>9.223.955</b>   |
| <i>Financial expenses</i>  | -5.739.107         | -4.339.987         |
| <i>Financial revenue</i>   | 464.196            | 573.151            |
| <b>BAI</b>   | <b>487.201</b>     | <b>5.457.119</b>   |

Increase in Gross Margin of 2% and reduction of Net Margin of 16%, compared to 2021.

Reduction of EBITDA and EBIT of 19% and 37% respectively, compared to 2021.

Reduction of the BAI of 91%

# Highlights of the financial year 2022

Increase in net turnover by 21%

Decrease in tons sold by 9% compared to 202. The mix of product sold is maintained.

Increase in the average LME zinc in 2022 of 30% compared to 2021

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

Supply of raw materials secured by contract.

Average workforce increase of 17% to adapt the factory to the productive needs initially planned for 2022 and 2023 and that have not been met. The ERTE applied since August has affected an average equivalent of 10 people/month.

Contraction of demand in the second half of the year, being more acute in the third quarter, The causes: global uncertainty, war in Ukraine, behavior of raw material prices and energy costs.

Reduction of EBITDA by a  
19% compared to 2021

Reduction of the Operating Result  
by a  
38% compared to 2021

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

Impact of the transport strike on  
1,000 tons during March (4% of  
sales).

Reduction of non-bank debt by  
approximately €6 million

Investments in property, plant and  
equipment for an approximate  
amount of 2.3 million euros.

Reduction of Profit before Tax by  
91% compared to 2021

Working capital operations  
subscribed with financial  
institutions to accompany the  
increase in turnover for the year.

The photovoltaic installation will be  
commissioned in the first quarter  
of 2023







This document has been prepared exclusively by **ASTURIANA DE LAMINADOS, S.A.** for information purposes only and does not constitute an offer to sell, exchange or acquire, or an invitation to make an offer to buy, any securities issued by the Company.

This document contains information and estimates relating to the present and future results of the activities of **ASTURIANA DE LAMINADOS, S.A.** which may not have been reviewed by the Company's auditors, which may cause the final results to differ materially from the information presented herein.

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