



RELEVANT INFORMATION ASTURIANA DE LAMINADOS, S.A.

16 February 2024

Pursuant to the provisions of article 17 of Regulation (EU) no. 596/2014 on market abuse and article 228 of the Law 6/2023, of 17 March, on the Securities Market and Investment Services, 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 2023 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 16 February 2024

D. Macario Fernández Fernández

Chairman of the Board of Directors



2023 RESULTS PREVIEW

PENDING AUDIT
February 16, 2024



MAIN 2023 FIGURES

NET TURNOVER	ESTIMATED EBITDA	EBITDA PRO FORMA (*)	PRE-TAX RESULTS	PRO FORMA PRE-TAX RESULTS (*)
101 M€.	4,1 M€	6,6 M€	-3,6 M€	-1,1 M€



(*) Effect of €2.5 million from the valuation of permanent inventories according to the change in the LME as of 31.12.2023 compared to 31.12.2022

Highlights of the 2023 financial year

After a 2022 financial year marked by a second half of the year that penalized the income statement, the first half of 2023 showed a recovery in the market, in such a way that an improvement was seen compared to the second half of 2022 without yet reaching the activity levels of the first half of 2022.

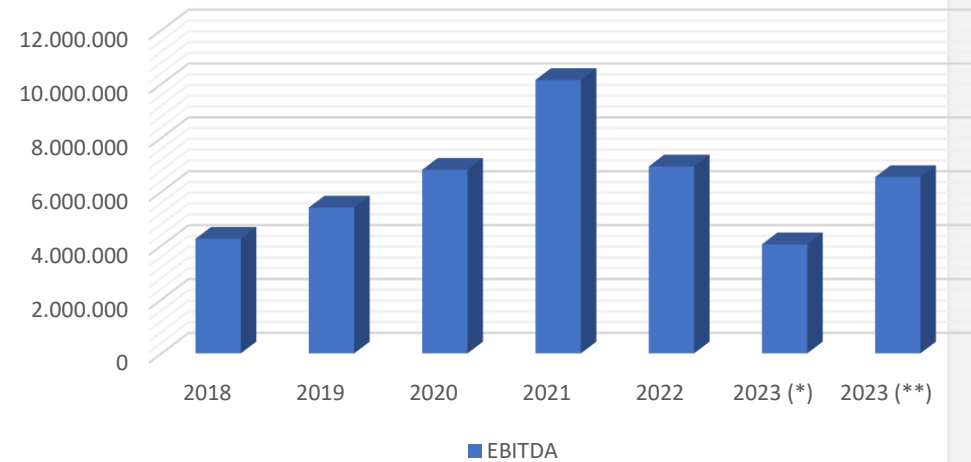
Finally, the summer months, as in 2022, have shown a decrease in demand due to the slowdown in construction and industrial activity due to the situation of interest rates, inflation and the global market.

The economic uncertainty that prevails in Europe has therefore led to a containment of demand while waiting for the normalisation and relaxation of the markets. Distributors have reduced stocks and are keeping an eye on the evolution of the economies of France and Germany, the main markets for our products.

In addition, 2023 has been a year with a clear downward trend in the LME for Zinc, which has meant that the valuation of the Company's permanent stocks has been economically deflated by approximately €2.5 million, although this effect is not a loss of cash.

The reduction in demand indicated above has meant a greater commercial effort to compete with market demands.

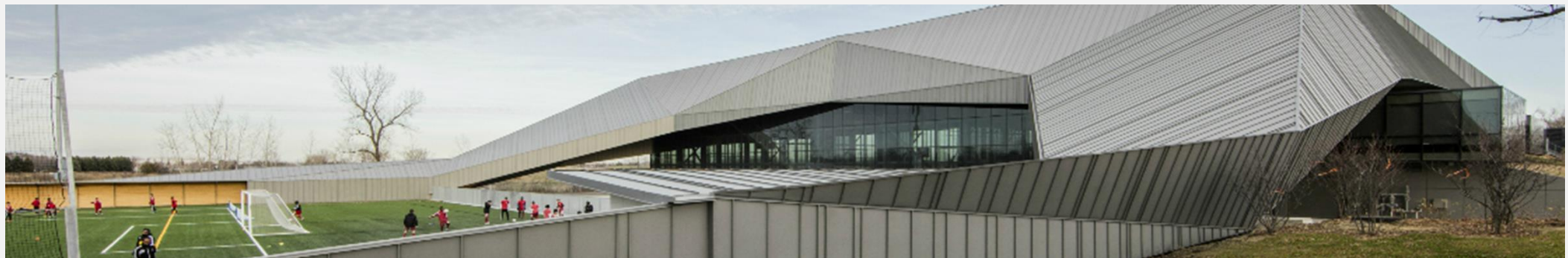
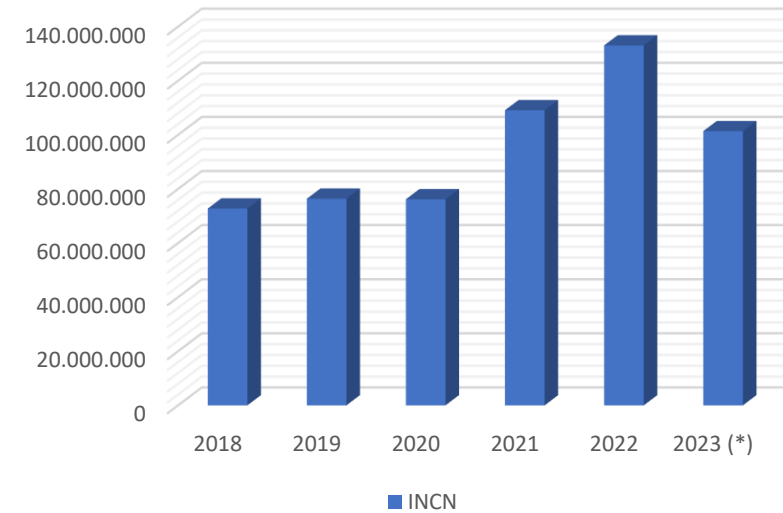
EBITDA



(*) Pending audit

(**) Adjusted pro forma EBITDA for the LME valuation effect of permanent inventories as at 31.12.2023

NET TURNOVER



Profit & Loss Account 2023 vs 2022 Pending Audit



	30/06/2023	30/06/2022	Var (€)	Var (%)
Net turnover	101.614.581	133.101.548	-31.486.967	-24%
Change in stocks of finished products and products in process of manufacture	368.064	961.804	-593.740	-62%
Work carried out by the company for its asset	39.331	163.211	-123.880	-76%
Supplies	-82.756.138	-109.055.192	26.299.054	-24%
Other operating income	589.266	1.083.931	-494.665	-46%
Staff costs	-7.171.385	-7.861.083	689.698	-9%
Other operating expenses	-8.631.217	-11.491.981	2.860.764	-25%
Depreciation of fixed assets	-2.060.708	-2.020.534	-40.174	2%
Allocation of subsidies for non-financial fixed assets and others	608.557	887.443	-278.886	-31%
Other results	32.392	-7.035	39.427	-560%
Operating results	2.632.743	5.762.112	-3.129.369	-54%
Financial income	392.713	464.196	-71.483	-15%
Financial expenses	-6.640.360	-5.739.107	-901.253	16%
Financial result	-6.247.647	-5.274.911	-972.736	18%
Profit before taxes	-3.614.904	487.201	-4.102.105	-842%

	2023	2022	Var €	Var %
Gross Margin	19.226.507	25.008.160	-5.781.653	-23%
EBITDA	4.052.502	6.902.238	-2.849.736	-41%
EBIT	2.632.743	5.762.112	-3.129.369	-54%
BAI	-3.614.904	487.201	-4.102.105	-842%

Proforma Profit and Loss Statement 2023 vs 2022

	30/06/2023	30/06/2022	Var (€)	Var (%)
Net turnover	101.614.581	133.101.548	-31.486.967	-24%
Change in stocks of finished products and products in process of manufacture	368.064	961.804	-593.740	-62%
<i>Inventory valuation adjustment due to variation of the LME 2022/2023</i>	2.492.225	-319.435	2.811.660	
Work carried out by the company for its asset	39.331	163.211	-123.880	-76%
Supplies	-82.756.138	-109.055.192	26.299.054	-24%
Other operating income	589.266	1.083.931	-494.665	-46%
Staff costs	-7.171.385	-7.861.083	689.698	-9%
Other operating expenses	-8.631.217	-11.491.981	2.860.764	-25%
Depreciation of fixed assets	-2.060.708	-2.020.534	-40.174	2%
Allocation of subsidies for non-financial fixed assets and others	608.557	887.443	-278.886	-31%
Other results	32.392	-7.035	39.427	-560%
Operating results	5.124.968	5.442.677	-317.709	-6%
Financial income	392.713	464.196	-71.483	-15%
Financial expenses	-6.640.360	-5.739.107	-901.253	16%
Financial result	-6.247.647	-5.274.911	-972.736	18%
Profit before taxes	-1.122.679	167.766	-1.290.445	

	2023	2022	Var €	Var %
Proforma Gross Margin	21.718.732	24.688.725	-2.969.993	-12%
EBITDA Proforma	6.544.727	6.582.803	-38.076	-1%
EBIT Proforma	5.124.968	5.442.677	-317.709	-6%
BAI Proforma	-1.122.679	167.766	-1.290.445	-769%

Highlights of the 2023 financial year

Decrease in net turnover by 24%

Decrease in tonnes sold by 15% compared to 2022.

Decrease in the average LME for zinc in 2023 of 26% compared to FY2022

Significant reduction in energy costs below 2021 levels

Supply of raw materials secured by contract.

Adaptation of the workforce to the current market situation, adjusting it to production needs

Consequently, a 2023 financial year, like 2022, of transition in our industrial project, marked by the turbulence of the European markets. Work is being done to boost the American market and look forward to the effects that the end of the war in Ukraine may have in terms of the reconstruction of the country and relaxation of the rest of the markets.



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