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Diffusione presunta
Oggetto : IRCE's shareholders' meeting has
approved 2021 Financial Statements

Testo del comunicato

Vedi allegato.



IRCE'S SHAREHOLDERS MEETING HAS APPROVED 2021 FINANCIAL STATEMENTS

IRCE SPA's shareholders' meeting has today approved the financial statements as of December 31st 2021 and has resolved a dividend distribution of € 0.05 per share with ex-dividend date 23 May 2022, record date 24 May 2022 and payment date 25 May 2022

Consolidated data:

Consolidated income statement data (€/million)	Year 2021	Year 2020	Change
Turnover ¹	457.14	295.26	161.88
Turnover without metal ²	92.37	68.31	24.06
EBITDA ³	23.20	10.75	12.45
EBIT	14.36	3.20	11.16
Result before taxes	14.16	4.29	9.87
Result of the period	9.38	2.73	6.65
Adjusted EBITDA ⁴	22.96	12.15	10.81
Adjusted EBIT ⁴	14.12	4.60	9.52

Consolidated statement of financial position data (€/million)	As of 31.12.2021	As of 31.12.2020	Change
Net invested capital	196.25	162.36	33.89
Shareholders' Equity	131.96	122.62	9.34
Net financial debt ⁵	64.29	39.74	24.55

¹ The item "Turnover" represents the "Revenues" reported in the income statement.

² Turnover without metal corresponds to the total turnover less the metal component.

³ EBITDA is a performance indicator used by the Management of the Group in order to assess the operating performance of the company and is not identified as an accounting item within IFRS; it is calculated by IRCE S.p.A. by adding amortisation/depreciation, allocations and write-downs to EBIT.

⁴ Adjusted EBITDA and EBIT are respectively calculated as the sum of EBITDA and EBIT and the income/charges from operations on copper and electricity derivatives transactions (€ -0.24 million in 2021 and € +1.40 million in 2020). These indicators are used by the Management of the Group in order to monitor and assess the operational performance of the Group and are not identified as accounting items within IFRS. Given that the composition of these measures is not regulated by the reference accounting standards, the criterion used by the Group could potentially not be consistent with that adopted by others and therefore not be comparable.

⁵ The methods for measuring the net financial position as defined by Consob's Notice no. 5/21 of 29 April 2021, which incorporates the ESMA Guideline published on 4 March 2021.

PRESS RELEASE

The shareholders' meeting has appointed the Board of Directors for the years 2022-2023-2024. Only the list of the majority shareholder Aequafin S.p.A has been deposited. The following Directors have been appointed: Mr Filippo Casadio, Mr Francesco Gandolfi Colleoni, Mr Gianfranco Sepriano, Mrs Francesca Pischedda, Mr Orfeo Dallago, Mrs Gigliola Di Chiara and Mrs Claudia Peri. Directors Mrs Gigliola Di Chiara and Mrs Claudia Peri are qualified independents according to art. 148, comma 3 TUF and Code of Conduct for listed companies.

The shareholders' meeting has resolved the authorization to buy and to transfer own shares according to art. 2357 civil code.

The Shareholders' Meeting resolved, pursuant to art. 123 ter of the TUF, in a favorable sense on the first section of the remuneration report and expressed a favorable (non-binding) opinion on the second section of the remuneration report.

Imola, 28 April 2022

IRCE SPA

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IRCE Group is an important player in the winding wires and electric cable sector. The production is deployed in 4 facilities in Italy and 5 facilities abroad: Nijmegen (NI), Blackburn (UK), Joinville SC (Brazil), Kochi (India) and Kierspe (Germany). The Group includes also 5 commercial companies; four of them are located outside Italy (Germany, Spain, Switzerland, Poland) and a new company in China. The Group employs 710 employees.

Fine Comunicato n.0163-10

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