



# SPAFID CONNECT

Informazione Regolamentata n. 0163-12-2017	Data/Ora Ricezione 28 Aprile 2017 15:37:06	MTA - Star
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Societa' : IRCE

Identificativo : 88675

Informazione  
Regolamentata

Nome utilizzatore : IRCEN01 - CASADIO

Tipologia : IRED 01

Data/Ora Ricezione : 28 Aprile 2017 15:37:06

Data/Ora Inizio : 28 Aprile 2017 15:55:08

Diffusione presunta

Oggetto : IRCE's shareholders' meeting has approved 2016 financial statements and the distribution of € 0.03 as dividend per share

*Testo del comunicato*

Vedi allegato.



**IRCE'S SHAREHOLDERS' MEETING HAS APPROVED 2016 FINANCIAL STATEMENTS  
AND THE DISTRIBUTION OF € 0.03 AS DIVIDEND PER SHARE**

IRCE SPA's shareholders' meeting has today approved the financial statements as of December 31<sup>st</sup> 2016 and has resolved a dividend distribution of € 0.03 per share with ex-dividend date, 22<sup>nd</sup> May 2017, record date 23<sup>rd</sup> May 2017 and payment date 24<sup>th</sup> May 2017.

Consolidated data:

Consolidated income statement data (€/million)	Year 2016	Year 2015	Change
Turnover <sup>1</sup>	295.90	349.93	(54.03)
EBITDA <sup>2</sup>	7.17	8.24	(1.07)
EBIT	(0.74)	0.67	(1.41)
Profit before taxes	0.76	5.38	(4.62)
Net profit	0.06	2.95	(2.89)
Adjusted EBITDA <sup>3</sup>	8.85	11.26	(2.41)
Adjusted EBIT <sup>3</sup>	0.94	3.69	(2.75)

  

Consolidated statement of financial position data (€/million)	As of 31.12.2016	As of 31.12.2015	Change
Net invested capital	173.49	177.07	(3.58)
Shareholders' Equity	137.24	130.84	6.40
Net financial debt	36.25	46.23	(9.98)

The shareholders' meeting has appointed the Board of Auditors for the years 2017-2018-2019. Only the list of the majority shareholder Aequafin S.p.A has been deposited. The following Auditors have been appointed: Chairman Mr. Fabio Senese, Regular Mr. Adalberto Costantini and Ms Donatella Vitanza.

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

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

2 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.

3 Adjusted EBITDA and EBIT are respectively calculated as the sum of EBITDA and EBIT and the income/charges from operations on copper derivatives transactions (€ +1.68 million in 2016 and € +3.02 million in 2015). 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.

## PRESS RELEASE

The shareholders' meeting has also voted favourably on the remuneration report pursuant to Art. 123 - ter of the Consolidated Financial Act and Art. 84 - quarter of the Issuers' Regulations.

Imola, 28<sup>th</sup> April 2017

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 6 commercial companies; five of them are located outside Italy (Germany, Spain, Switzerland, Turkey and Poland) and the Group employs about 733 employees at the end of December 2016.*

Fine Comunicato n.0163-12

Numero di Pagine: 4