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Societa' : IRCE

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Informazione
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Diffusione presunta

Oggetto : IRCE'S SHAREHOLDERS MEETING HAS
APPROVED 2020 FINANCIAL
STATEMENTS

Testo del comunicato

Vedi allegato.



IRCE'S SHAREHOLDERS' MEETING HAS APPROVED 2020 FINANCIAL STATEMENTS

IRCE SPA's shareholders' meeting has today approved the financial statements as of December 31st 2020 and has resolved a dividend distribution of € 0.03 per share with ex-dividend date 25 May 2021, record date 26 May 2021 and payment date 27 May 2021

Consolidated data:

Consolidated income statement data (€/million)	Year 2020	Year 2019	Change
Turnover ¹	295.26	311.94	(16.68)
Turnover without metal ²	68.31	70.37	(2.06)
EBITDA ³	10.75	7.82	2.93
EBIT	3.20	0.42	2.78
Profit before taxes	4.29	2.72	1.57
Net Profit / (Loss) of the period	2.73	1.94	0.79
Adjusted EBITDA ⁴	12.15	9.55	2.60
Adjusted EBIT ⁴	4.60	2.15	2.45

Consolidated statement of financial position data (€/million)	As of 31.12.2020	As of 31.12.2019	Change
Net invested capital	162.36	173.53	(11.17)
Shareholders' Equity	122.62	131.50	(8.88)
Net financial debt	39.74	42.03	(2.29)

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 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 energy derivatives transactions (€ +1.40 million in year 2020 and € +1.73 million in year 2019). 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 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, 29 April 2021

IRCE SPA

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.0163-13

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