

Informazione Regolamentata n. 0163-11-2023	Data/Ora Ricezione 28 Aprile 2023 15:01:27	Euronext Star Milan
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Societa' : IRCE

Identificativo : 176051

Informazione  
Regolamentata

Nome utilizzatore : IRCEN01 - CASADIO ELENA

Tipologia : 1.1

Data/Ora Ricezione : 28 Aprile 2023 15:01:27

Data/Ora Inizio : 28 Aprile 2023 15:05:05

Diffusione presunta

Oggetto : IRCE's Shareholders meeting has  
approved 2022 Financial Statements

*Testo del comunicato*

Vedi allegato.



## ***IRCE'S SHAREHOLDERS MEETING HAS APPROVED 2022 FINANCIAL STATEMENTS***

IRCE SPA's shareholders' meeting has today approved the financial statements as of December 31<sup>st</sup> 2022 and has resolved a dividend distribution of € 0.06 per share with ex-dividend date 22 May 2023, record date 23 May 2023 and payment date 24 May 2023

Results are reported in the following table.

Consolidated income statement data (€/million)	Year 2022	Year 2021	Change
Turnover <sup>1</sup>	454.70	457.14	(2.44)
Turnover without metal <sup>2</sup>	96.69	92.37	4.32
EBITDA <sup>3</sup>	19.37	23.20	(3.83)
EBIT	11.55	14.36	(2.81)
Result before tax	10.30	14.16	(3.86)
Net Result for the year	9.20	9.38	(0.18)
Adjusted EBITDA <sup>4</sup>	19.93	22.96	(3.03)
Adjusted EBIT <sup>4</sup>	12.11	14.12	(2.01)

<sup>1</sup> The item "Turnover" represents the "Revenues" reported in the income statement.

<sup>2</sup> Turnover without metal corresponds to the total turnover less the metal component.

<sup>3</sup> EBITDA is a performance indicator the Group's Management uses to assess the operating performance of the company and is not an IFRS measure; IRCE S.p.A. calculates it by adding depreciation/amortisation, provisions and write-downs to EBIT.

<sup>4</sup> Adjusted EBITDA and EBIT are calculated as the sum of EBITDA and EBIT and the gains/losses on copper and electricity derivatives transactions (€ +0,56 million in 2022 and € -0.24 million in 2021). These are indicators the Group's Management uses to monitor and assess its own operating performance and are not IFRS measures. Given that the composition of these measures is not regulated by the reference accounting standards, the criterion used by the Group may not be consistent with that adopted by others and is therefore not comparable.

## PRESS RELEASE

Consolidated statement of financial position data (€/million)	As of 31.12.2022	As of 31.12.2021	Change
Net invested capital <sup>3</sup>	204.69	196.25	8.44
Shareholders' equity	144.79	131.96	12.83
Net financial position <sup>4</sup>	59.90	64.29	(4.39)

The shareholders' meeting has appointed the Board of Auditors for the years 2023-2024-2025 only the list of the majority shareholder Aequafin S.p.A has been deposited. The following Auditor have been appointed: chairman Ms Donatella Vitanza, regular Mr Fabrizio Zappi and Mr Giuseppe Di Rocco and substitute Mr Federico Polini and Ms Debora Frezzini.

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 2023

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.*

<sup>3</sup> Net invested capital is the sum of net working capital, fixed assets, other receivables net of other payables, provisions for risks and charges and provisions for employee benefits.

<sup>4</sup> 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.



Fine Comunicato n.0163-11

Numero di Pagine: 5