

Informazione Regolamentata n. 2323-6-2024	Data/Ora Inizio Diffusione 27 Settembre 2024 13:00:25	MOT
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Societa' : CARRARO FINANCE

Identificativo Informazione
Regolamentata : 196064

Utenza - Referente : CARRAROFINANCEN04 - MARUSSO

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Oggetto : Press Release Carraro Finance S.A 1 Half Year
2024 Result

Testo del comunicato

Vedi allegato

Carraro Finance S.A.: first half 2024 results analyzed

Luxembourg, September 26, 2024 – On 26th of September 2024, the Board of Directors of Carraro Finance S.A. approved the results for the first half year 2024.

The strategic support of Carraro Finance S.A. in favor of Carraro Group continued during the first half year 2024, with reference to financial coverage on asset investments and financial service.

During the first half year 2024, Carraro Finance S.A. also achieved new financial support from banks with long-term RCF lines of credit to support the working capital requirement.

Carraro Finance S.A. has finalized the second step of the implementation of the new treasury system to the Asian Group's entities. Currently, the new treasury system is used by the Italian and the Asian Group's entities.

On 1st of March 2024, the Company signed a financing agreement as Centralised Entity with the Carraro Italian's Group entities (Participants) for:

- an in-house banking system based on payment on behalf of (POBO) and receivables on behalf of (ROBO)
- a cash polling/cash management arrangement.

This financing agreement was created with a view to (i) allowing the Participants, to meet their respective financial and payment obligations and to settle intercompany debts in a manner more efficiently and (ii) to coordinating the cash requirements and cash surpluses of the Participants with the aim of:

- balancing cash needs and cash surpluses between the Participants in the best possible way.
- minimizing the cost of funding and managing financial flows.
- increasing investments yield and safety.

EBITDA, Net Result, Net Financial Position

The positive variation in EBITDA, from -629,654 Euro as of 30.06.2023 to -267,975 Euro on 30.06.2024, is mainly due to optimization of the company structure and to a decrease of the support by the external consultants.

The Company reported an improvement of the net results from loss 993,473 Euro as on 30.06.2023 to profit of 69,438 Euro as of 30.06.2024, due to better management of the Cash available and more favorable market conditions during the first year 2024, to an increase of the average utilization of the intra-group facilities and to a change of conditions applied to transactions with intra-group Companies, in compliance with Arm's Length Principle.

Net financial position from operations as at 30 June 2024 was positive for Euro 3,127,677 million, better compared to 31 December 2023 Euro 3,026,562 million, in line with the improved results of the first half year 2024.

The Financial Statements as at 30 June 2024 will be published on the websites of the Issuer (<https://www.carrarofinance.lu/en>).

Carraro Finance S.A provides financial, treasury and consulting services to subsidiaries, affiliates and to the parent company, in accordance with the approved policies and the strategic needs of the Carraro Group. The Company in particular, via its permanent establishment in Luxembourg, works to provide financial resources to the Carraro Group's European companies, whereas the Asian and South American companies source their funds mainly from the local markets, utilizing the strategic consulting services provided by Carraro Finance S.A.

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