

Iberpapel mitigates the impact of inflation and its annual mill stoppage, posting profit growth of 21%

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Iberpapel's first-quarter 2022 net profit totalled 2.82 million euros, year-on-year growth of 20.78%, despite an adverse business climate: although the return of normality on the health front is good for the recovery, energy, especially gas, and commodity prices remain high, a situation exacerbated by the war that broke out in Ukraine at the end of February. In addition, paper sales volumes decreased by 9% as a result of maintenance work carried out at the company's manufacturing facilities in March, which implied a 12-day production stoppage.

The company managed to pass on significant product price increases, offsetting the impact of the increase in costs caused by the prevailing inflationary climate. As a result, EBITDA registered growth of 7.74% from 1Q21 to €6.25 million. Revenue, meanwhile, increased to €83.42 million in the first quarter of 2022, up 72% year-on-year, thanks to growth in revenue from paper sales (+35%, despite the drop in sales volumes attributable to the maintenance stoppage) and energy sales (+274%, fuelled by the growth in energy prices).

(€ m)	1Q22	1Q21
Revenue	83.42	48.47
EBITDA	6.25	5.80
Profit after tax	2.81	2.33

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