

Iberpapel posts first-quarter net profit of €0.6 million

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The adverse situation in the paper market, coupled with application of the draft ministerial order enacting Spanish Royal Decree-Law 9/2013 of 12 July on electricity sector reform, had a material impact on Iberpapel's first-quarter 2014 earnings.

Net profit amounted to €0.6 million (1Q13: €4.32 million).

Revenue narrowed 11.44% year-on-year to €51.6 million (from €58.3 million).

EBITDA was 56.9% lower at €3.6 million (1Q13: €8.3 million).

Iberpapel, along with the sector associations, Aspapel and Acogen, have lodged pleas against the electricity sector reforms.

<i>(€, millions)</i>	1Q14	1Q13
Revenue	51.6	58.3
EBITDA	3.6	8.3
Profit after tax	0.6	4.3

For further information:

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