

First-half profit, of €7.10 million, is 67% ahead of that recognised in all of 2020

Madrid, 21 July 2021

Earnings momentum was positive at Iberpapel in the first half of 2021: revenue amounted to €106.42 million, up 21.6% year-on-year. EBITDA came to €14.30 million and net profit reached €7.10 million, up 67% from the full-year 2020 profit of €4.24 million.

The earnings analysis evidences momentum in Iberpapel's business in the first six months of the year, particularly in the second quarter, when the trends were very positive. It is worth highlighting the growth in sales volumes - 27% year-on-year and growth of 4% compared to 2019 and 2018 - which, coupled with the recovery in sales prices in the latter part of the first half, albeit still considerably below 2020 levels, drove growth in revenue from paper sales of 18% to €84.6 million. Revenue in the electricity business also sustained growth, of 23%, driven by higher output and prices.

(€ m)	First-half 2021	First-half 2020
Revenue	106.42	87.51
EBITDA	14.30	12.75
Profit after tax	7.10	6.03

In light of the company's healthy performance, it was agreed at the Annual General Meeting to distribute a single, final dividend from 2020 profits of €0.10 per share (before withholding tax), which was paid out on 15 July.

For more information