
Press release / 1Q20 results

Iberpapel posts first-quarter net profit of €3.31 million

Madrid, 27 April 2020

The Iberpapel Group posted revenue of €49.91 million in the first quarter of 2020, down 21.89% year-on-year. EBITDA amounted to €6.73 million, 29% below the 1Q19 figures, and net profit was €3.31 million, down 39%.

The first-quarter results are framed by the unprecedented health and economic crisis triggered by the Covid-19 pandemic. Despite the virtual shutdown of all economic activity, Iberpapel managed to maintain good momentum in a complex environment. The prevailing situation inevitably translated into a reduction in sales volumes (-15% in units) and revenue from power sales (- 21%).

| <i>(€ m)</i> | 1Q20 | 1Q19 |
|------------------|-------|-------|
| Revenue | 49.91 | 63.90 |
| EBITDA | 6.73 | 9.52 |
| Profit after tax | 3.31 | 5.43 |

Elsewhere, recall that Iberpapel has had to postpone its Annual General Meeting, originally scheduled for 22 April 2020 at first call and 23 April 2020 at second call, until it can be held safely.

For more information

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