

Iberpapel reports a net profit of €34.96 million in the first nine months of 2023

- Operating profit before the gain from the sale of forest land in Uruguay amounted to €13.77 million

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Iberpapel reported **operating profit of €13.77 million** in the first nine months of the year, compared to €6.2 million in the same period of 2022. Having successfully defended its sales prices and margins, the company managed to eke out **growth of 122%** in a complicated environment marked by slowing demand in Europe and growing imports (especially from Asia), driving a drop in sales volumes and lower capacity utilisation.

Adding in the gain on the sale of forest land in Uruguay, **total reported net profit rises to €34.96 million**, year-on-year growth of 463.4%.

In 2023, the company expects to **invest over €2.5 million 2023** in Papelera Guipuzcoana de Zicuñaga. As part of that work, the replacement of the lime kiln at the Hernani plant is slated for completion in October and will translate into cost savings, while considerably improving the facility's environmental performance.

(€ m)	9M23	9M22
Revenue	189.88	230.79
EBITDA	26.35	16.47
Profit after tax	34.96	6.20

For more information

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