

Iberpapel reports year-on-year net profit growth of 42.16%

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Iberpapel reported €10.72 million of net profit in the first six months of 2023, year-on-year growth of 42.16%, despite the slowdown in demand in Europe and growth in imports from Asian countries, which prompted a reduction in paper sales.

Revenue from energy sales also declined during the first half due to the partial stoppage of the gas CHP plant on account of its scant profitability in the current price and market environment.

As a result, revenue declined by 17.86% to €134.66 million. However, EBITDA registered growth of 31.64% to €19.5 million, up from €14.83 million in 1H22. This growth was shaped by a reduction in variable costs, mainly the cost of energy and some raw materials, albeit still above the levels observed prior to the energy crisis, as well as astute sales management by Iberpapel.

<i>(€ m)</i>	1H23	1H22
Revenue	134.66	163.93
EBITDA	19.52	14.83
Profit after tax	10.72	7.54

For more information

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