

THE BOARD OF DIRECTORS APPROVES THE 2023 ANNUAL INTEGRATED REPORT

EBITDA Adjusted at Euro 116 million, profit for the year at Euro 39 million, dividend distribution proposal of Euro 0.042 per share

- Revenues of € 836 million vs € 851 million in 2022 (-1.8%)
- EBITDA Adjusted¹ of € 116 million vs € 104 million in 2022 (+11.6%)
- EBIT of € 80 million vs € 77 million in 2022 (+4.1%)
- Profit for the year € 39 million vs € 44 million in 2022 (-11.8%)
- Dividend distribution proposal of € 0.042 per share (about € 6.8 million of total dividend distribution) and new dividend policy
- Further growth and diversification of EV & Automotive order backlog and pipeline as of February 29, 2024 at 6.4 billion and 5.2 billion respectively² through acquisition of new customers including 2 Chinese and 1 European OEMs

Baranzate (MI), 28 March 2024 – The Board of Directors of EuroGroup Laminations S.p.A. (“EuroGroup Laminations” or the “Group” or the “Company”) – a world leader in the design, manufacture and distribution of stators and rotors for electric motors and generators – approved the Group’s Annual Financial Report and the draft of the separate financial statements of EuroGroup Laminations S.p.A. for the financial year ending 31 December 2023.

Marco Arduini, CEO of EuroGroup Laminations, commented: “Thanks to the 2023 performance we announce the first dividend distribution as a listed company. In addition, the Board of Directors has approved a flexible and sustainable dividend policy consistent with our growth and investment plan. We confirm our commitment to create value for shareholders and our confidence in the company’s future prospects”.

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS OF 31 DECEMBER 2023

Thousands of euro	FY 2023	FY 2022	% change
Revenues	835,942	851,112	(1.8%)
EBITDA Adjusted	115,983	103,909	+11.6%
EBIT	80,327	77,177	+4.1%
Profit for the year	38,608	43,778	(11.8%)
Net financial Debt	110,786	259,377	(57.3%)
Equity	459,187	195,625	+134.7%

Revenues in 2023 were € 835.9 million, down slightly by 1.8% from 2022 (€ 851.1 million). The in-line result was driven by solid growth in the EV & Automotive segment, which almost completely offset the contraction in the Industrial segment.

Consolidated results by operating segment:

Thousands of euro	FY 2023	FY 2022	% change
EV & Automotive	477,294	317,932	50.1%

¹ Net of non-recurring IPO, DS4 related transaction and HR costs

² Orders in place as of Feb-24 for the period 2024E-2029E (70 months rolling)

Industrial	358,648	533,180	(32.7%)
Total Revenues	835,942	851,112	(1.8%)

The EV & Automotive segment recorded revenues of € 477.3 million, up 50.1% from 2022 (€ 317.9 million), mainly thanks to increased production volumes on new projects related to the growing demand for EV products, consistent with the execution and expansion of the order book, thus confirming the Group's leadership in its key markets. The Industrial segment recorded revenues of € 358.6 million, compared to € 533.2 million in the same period of 2022 (-32.7% y/y). The decline in revenues was mainly due to the continued reduction in volumes as a result of the ongoing de-stocking process carried on by the Group's customers, as well as the decline in raw material prices, which intensified from the second quarter of the year, and regulatory uncertainty for some sub-segments (e.g., heat pumps). The de-stocking process carried out by the Industrial segment customers is expected to continue at least until mid-year in Europe, partly due to the worsening economic context, while the North American market is expected to improve in 2024 based on what was recorded in the last months of 2023.

Consolidated revenues by region:

Thousands of euro	FY 2023	FY 2022	% change
EMEA	456,323	501,176	(8.9%)
<i>of which in Italy</i>	449,111	487,954	(8.0%)
North America	328,245	305,390	7.5%
<i>of which in Mexico</i>	273,617	203,499	34.5%
<i>of which in the USA</i>	54,628	101,891	(46.4%)
Asia	51,374	44,546	15.3%
<i>of which in China</i>	51,374	44,541	15.3%
Total Revenues	835,942	851,112	(1.8%)

Revenues in EMEA were € 456.3 million (€ 501.2 million in 2022), down 8.9%; revenues in North America were € 328.2 million (€ 305.4 million in 2022), up 7.5%, thanks to sustained demand in the EV & Automotive segment, which more than offset lower volumes in the Industrial segment.

Revenues in Mexico were € 273.6 million (€ 203.5 million in 2022) thanks to the strong performance of the EV & Automotive segment. Revenues from the United States (which are entirely related to the Industrial segment) were € 54.6 million (€ 101.9 million in 2022) with a reduction due to the combined and lasting effect of lower volumes, particularly in the Home, Energy, HVAC and Other Industrial sub-segments, and the significant reduction in steel prices.

Revenues in the Asian region, in which the EV and Automotive Segment revenues now represent the majority of the total, amounted to € 51.4 million, a significant increase over the previous year (€ 44.5 million in 2022) due in part to the start of production of new projects for the EV & Automotive segment.

EBITDA Adjusted net of non-recurring IPO, DS4 acquisition and HR costs, in 2023 was € 116.0 million, up 11.6 percent from the previous year (€ 103.9 million) with an EBITDA Adjusted Margin at 13.9%, a marked improvement from 12.2% recorded in 2022. The improvement in consolidated Adjusted EBITDA Margin reflects the shift in business mix, with the EV &

Automotive segment having higher margin than the Industrial segment, and also the effects of further operational efficiency actions initiated in the third quarter of 2023 combined with operational synergies between the two business units.

EBITDA Adjusted³ by operating segment: in 2023, the EBITDA Adjusted of the EV & Automotive segment amounted to € 72.3 million (+69.4% compared to € 42.7 million in 2022), with an Adjusted EBITDA Margin of 15.1%, a significant improvement from 13.4% in 2022, thanks to the growth in production volumes and the continuation of the various ramp-ups already initiated. The Adjusted EBITDA of the industrial segment stood at € 43.7 million (down 28.6% from € 61.3 million in 2022), with an Adjusted EBITDA Margin of 12.2%, higher than the 11.5% in 2022. The effect of lower production volumes on the Adjusted EBITDA Margin of the industrial segment was limited thanks to the Group's ability to synergistically manage business fluctuations between the two business segments, while the pass-through mechanism offset the negative impact of raw material deflation on the top line.

EBIT in 2023 was € 80.3 million compared to € 77.2 million in 2022 (+4.1%), with the EBIT Margin increasing from 9.1% in 2022 to 9.6% in 2023. The performance benefits from the evolution of the business mix despite the increase in depreciation and amortization, from € 26.1 in 2022 to € 33.7 in 2023, mainly due to the advancement of the investment plan to support business growth in the EV & Automotive segment.

Profit for the year 2023 reached € 38.6 million, a decrease of 11.8% compared to 2022 (€ 43.8 million), due to the increase of the net financial expenses, which include also € 6.4 million of unrealized forex losses. The Profit attributable to the Group has been equal to € 34.1 million, compared to € 39.3 million in 2022.

Order backlog and pipeline: the EV & Automotive segment order backlog reached an estimated value of € 6.4 billion, thanks to the receipt of orders in all of geographies during the year of 2023, including 2 new Chinese and one new European OEMs, plus € 5.2 billion in the pipeline as of February 29, 2024⁴, significantly growing from the € 5 billion and € 2.5 billion respectively at the time of the IPO.

Financial position

In 2023, net capital expenditures (CAPEX) amounted to € 95.8 million, an increase of 12.6% compared to the same period of the previous year (€ 85.1 million) to support the Group's expansion plans, mainly related to the EV & Automotive segment (about 80% of total investments made).

As of December 31, 2023, Net Trade Working Capital was € 179.1 million (€ 157.0 million as of December 31, 2022) compared to € 248.8 million as of September 30, 2023 and € 253.6 million as of June 30, 2023, mainly attributable to the increase in inventories needed to support major EV & Automotive projects in ramp-up phase in Europe and China expected by the end of 2023 and actually started in early 2024.

Net financial debt as of December 31, 2023 decreased by € 148.6 million compared to December 31, 2022 (€ 259.4 million) to € 110.8 million, resulting in an improvement in leverage (1.0x as of December 31, 2023, compared to 2.5x as of December 31, 2022). The trend is mainly due to the effect of proceeds from the listing process completed in February 2023, despite the absorption of working capital and increased operating investments to support growth. Excluding the effect of the DS4 acquisition and the buyback program, the Net financial debt would be around € 90 million.

³ Net of non-recurring IPO, DS4 acquisition and HR costs

⁴ Orders in place as of Feb-24 for the period 2024E-2029E (70 months rolling)

MAIN FINANCIAL RESULTS OF EUROGROUP LAMINATIONS S.p.A.'S SEPARATE FINANCIAL STATEMENTS FOR THE YEAR 2023

In 2023, revenues of EuroGroup Laminations S.p.A. amounted to € 9.8 million compared to € 10.6 million in the previous year. EBIT stood at € -1.2 million compared to € 1.1 million in 2022. Profit for the year amounted to € 4.6 million compared to € 2.2 million in 2022.

PROPOSED ALLOCATION OF PROFIT FOR THE YEAR

For the financial year ending 31 December 2023, the Board of Directors resolved to propose to the shareholders' meeting the distribution of a dividend of € 0.042 per share entitled to profits (excluding treasury shares held by the Company), corresponding to a total of around € 6.8 million, while noting that any change in the number of treasury shares held by the Company at the time of distribution will not affect the amount of the dividend per share as established above, but it will increase or decrease the amount allocated to retained earnings. The dividend will be proposed for payment on 22 May 2024 (ex-dividend date 20 May 2024 and record date 21 May 2024).

The Board of Directors also resolved to adopt a dividend distribution policy with reference to the subsequent financial years of the 2023-2026 plan. The objective of this policy is to distribute dividends for an amount of up to 20% of the profit from ordinary operations (net of any disposals, divestments or other extraordinary transactions) resulting from the Company's statutory financial statements, consistent with the group's growth needs and the implementation of the business plan and subject to the group's strategic investment plans, financial and investment needs and in compliance, inter alia, with any limitations provided, from time to time, by the contractual documentation regulating the group's financial debt and provided that there are distributable profits and/or reserves resulting from the Company's statutory financial statements. This policy will be implemented by the board of directors carefully evaluating all these circumstances and will in any case be submitted to the shareholders' meeting for approval in each and every circumstance.

SIGNIFICANT EVENTS DURING THE YEAR

On February 10, 2023, EuroGroup Laminations S.p.A. completed the process of listing its ordinary shares on Euronext Milan following (i) the provision of admission to listing on Euronext Milan of the shares, and the provision of admission to trading of the Company's shares, issued by Borsa Italiana on January 31, 2023 and February 8, 2023, respectively; and (ii) the communication by the Commissione Nazionale per le Società e la Borsa ("CONSOB") of the measure of approval of the Prospectus relating to the admission to listing on Euronext Milan, a market organized and managed by Borsa Italiana S.p.A., of the ordinary shares of EuroGroup Laminations S.p.A..

On August 2, 2023, the Group signed a binding agreement with Angelo Petrogalli to purchase 100% of the shares of DS4 S.r.l. ("DS4"), a company based in Pedrengo (BG) and active in the design and implementation of custom software and hardware with applications in the field of industrial automation.

The transaction was closed on October 9, 2023, following the receipt of clearance from the Italian government under the golden power regulations. The process of integration of DS4 with the Group was then initiated to serve the extraction of operational synergies envisaged in the growth plan.

On September 27, the Group announced the start of the share buyback program authorized by the Shareholders' Meeting on July 20, with the goal of reaching 3 percent of the Group's total shares by June 2024.

As of the date of this press release, the Company holds 4,763,725 treasury shares, equal to

2.841% of the share capital.

SIGNIFICANT SUBSEQUENT EVENTS

On January 12, 2024, the inauguration of the new plant in Mexico for the production of stators and rotors for the EV & Automotive segment took place.

On January 17, 2024, the Group announced that it has acquired the status of a listed SME under the CONSOB regulation approved with decision n. 11971 of the 14th of May 1999, while on January 18 2024 the Group announced its membership in the United Nations Global Compact.

On January 24, 2024, the Group's Board of Directors co-opted Dr. Axel Volker Dill, the new CEO of the Industrial division, as director following the resignation of another director.

On February 20, 2024, the Group announced the award of a significant development contract with a public contribution from the Ministry of Enterprise and Made in Italy totaling €13.1 million to cover research and industrialization activities in Italian plants in the coming years.

BUSINESS OUTLOOK

Given the evolution observed in the dynamics of the two business segments, with the robust development expected for EV & Automotive with the expectation of around 20 start of production by 2025, with weak demand and negative raw materials' price effects in Europe in 1H '24, recovery in North America and growth in Asia for the Industrial segment, with persistent consolidated profitability, and consistently with the execution of EV & Automotive capacity expansion plan, the 2024 Guidance⁵ include:

- Revenues: 900-960 € Mln
- EBITDA: 120-130 € Mln
- CAPEX: about 80€ Mln
- Net Trade Working Capital: 180-200 € Mln

Given what specified above, the medium-term targets⁵ are:

- Revenues: growth with 2024-2026 CAGR⁶ between 24% and 27%
- EBITDA: growth with 2024-2026 CAGR⁶ between 24% and 27%
- CAPEX: approximately 140 € Mln in cumulative investments to 2025 and 2026

FURTHER RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS

Approval of the Annual Report on Corporate Governance and of the Ownership Structures, of the remuneration report and of the consolidated non-financial statement

The Board of Directors reviewed and approved the Annual Report on Corporate Governance and Ownership Structure, the Remuneration Report pursuant to Article 123-ter of Legislative Decree 58/98 (TUF), and the Consolidated Non-Financial Statement (NFS) pursuant to Legislative Decree 254/2016, included in the 2023 Annual Integrated Report. The reports will be made available to the public within the terms and in the manner required by current regulations.

⁵ 2024 Guidance and Mid-term targets not including potential M&A transactions

⁶ Compounded Annual Growth Rate

Call of the ordinary shareholders' meeting

The Board of Directors resolved to call the Shareholders' Meeting for 6 May 2024 to resolve on the following items on the agenda:

1. Separate Financial Statements and Consolidated Financial Statements as of 31 December 2023;
- 1.1. Approval of the Financial Statements of EuroGroup Laminations S.p.A. as of 31 December 2023, and presentation of the Consolidated Financial Statements as of 31 December 2023, accompanied by the Directors' Report on Operations for the year 2023, the Report of the Board of Statutory Auditors, and the Independent Auditors' Reports. Related and consequent resolutions. Submission of the consolidated non-financial statement prepared pursuant to Legislative Decree 254/2016. Related and consequent resolutions;
- 1.2. Allocation of the result for the financial year ended 31 December 2023. Related and consequent resolutions;
2. Report on the remuneration policy and compensation paid pursuant to Article 123-ter, paragraphs 3-bis and 6, of Legislative Decree 58/98;
- 2.1. Binding resolution on the first section on remuneration policy prepared pursuant to Article 123-ter, paragraph 3, of Legislative Decree no. 58/1998;
- 2.2. Non-binding resolution on the second section on remuneration prepared pursuant to Article 123-ter, paragraph 4, of Legislative Decree no. 58/1998;
3. Appointment of a director following resignation and co-optation pursuant to Article 2386 of the Italian Civil Code and Article 13.4 of the Articles of Association; related and consequent resolutions;
4. Approval of the new regulation for the conduct of the shareholders' meeting.

For more information see the Notice of Call, accompanied by all the information required by Article 125-bis of the Consolidated Law on Finance, and the documentation that will be submitted to the Shareholders' Meeting pursuant to Articles 125-ter and 125-quater of the Consolidated Law on Finance, which will be made available to the public within the terms of law at the Company's registered office, Via Stella Rosa 48, 20021 Baranzate (MI), and on the Company's website <https://euro-group.it/>, "Governance - Shareholders' Meetings" section. An abstract of the Notice of Call will also be published on an Italian national newspaper within the terms of law.

Pursuant to paragraph 2 of Article 154-bis of the Consolidated Finance Act, the manager in charge of preparing the company's accounting documents, Isidoro Guardalà, declares that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

The income statement, balance sheet and financial position information was prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and endorsed by the European Union. In this document, in addition to the financial measures envisaged by International Financial Reporting Standards (IFRS), a number of measures derived from the latter are presented even though they are not envisaged by IFRS (Non-GAAP Measures) in line with ESMA's guidelines on Alternative Performance Indicators (ESMA/2015/1415 Guidelines, adopted by Consob with Notice no. 92543 of 3 December 2015) published on 5 October 2015. These measures are presented in order to enable a better assessment of the Group's operating performance and should not be regarded as alternatives to IFRS.

The Draft Financial Statements of EuroGroup Laminations S.p.A. and the Group's Consolidated Financial Statements as of 31 December 2023 approved by the Board of

Directors today will be available to the public as per the relevant regulations at the company's registered office at Via Stella Rosa 48, 20021 Baranzate (MI), as well as published on the Company's website at <https://euro-group.it/> Investor section.

ATTACHMENTS: Attached to this press release are the consolidated and separate financial statements (EuroGroup Laminations S.p.A.), statement of financial position, income statement and statement of cash flows as of 31 December 2023, currently being audited by the auditing company.

The press release is available on the Group's website <https://euro-group.it/>, in the Investors/Press Release section, as well as on the authorized storage device www.linfo.it.

FOR FURTHER INFORMATION

EUROGROUP LAMINATIONS – INVESTOR RELATIONS

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ABOUT EUROGROUP LAMINATIONS

EuroGroup Laminations is a world leader in the design, production and distribution of the motor core (stators and rotors) for electric motors and generators. The Group's business is organized along two segments: (i) EV & AUTOMOTIVE, which designs and produces the motor core of electric motors used in electric vehicle traction, as well as a wide range of non-traction automotive applications; and (ii) INDUSTRIAL, which designs and manufactures products used in various applications including among others industrial applications, home automation, HVAC equipment, wind energy, logistics and pumps. With registered office in Baranzate (MI), EuroGroup Laminations recorded revenues of approximately € 836 million in 2023, currently has a workforce of approximately 3,000 employees, 8 production plants in Italy and 6 abroad (2 in Mexico, 2 in China, 1 in the United States and 1 in Tunisia) and an Order Book for the EV & AUTOMOTIVE segment with an estimated value of approximately € 6.4 billion, and a pipeline of orders under discussion at approximately € 5.2 billion.

Consolidated Statement of Financial Position as of 31 December 2023

(Amounts in thousands of Euro)	31 December 2023	of which with related parties	31 December 2022	of which with related parties
Goodwill	10,543		-	
Intangible assets	7,517		2,774	
Tangible assets	269,341		206,550	
Rights of use	61,122	29,706	55,115	33,158
Non-current financial assets and	3,649		5,931	
Deferred tax assets	20,810		23,325	
Other non-current assets	2,241		1,834	
TOTAL NON-CURRENT ASSETS	375,223		295,529	
Inventories	357,044		335,733	
Trade receivables	117,544	150	150,573	43
Cash and cash equivalents	204,836		116,503	
Other current assets and receivables	66,710		53,499	
Current financial assets and receivables	50,736		5,684	5,684
Tax receivables	3,188		4,223	
Total current assets	800,058		666,215	
TOTAL ASSETS	1,175,281		961,744	
Share capital	6,112		6,112	
Share premium reserve	270,288		34,410	
Other reserves	(4,016)		4,963	
Retained earnings	151,966		118,020	
Total Group's equity	424,350		163,505	
Total equity of third parties	34,837		32,120	
Total equity	459,187		195,625	
Non-current financial liabilities	167,589		190,778	
Financial liabilities from non-current	40,117	26,888	41,202	23,568
Employee benefits	4,657	119	4,070	49
Provisions for risks and charges	637		1,230	
Deferred tax liabilities	17,811		12,825	
Other non-current liabilities	6,802		5,085	549
Total non-current liabilities	237,613		255,190	
Current financial liabilities	147,303		142,279	
Financial liabilities from current rights of	11,178	3,518	7,192	2,571
Trade payables	295,448	1,448	329,292	
Tax liabilities	999		9,849	
Other current liabilities	23,553	586	22,317	685
Total current liabilities	478,481		510,929	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,175,281		961,744	

Consolidated Income Statement as of 31 December 2023

(Amount in thousands of Euro)	31 December 2023	of which with related parties	31 December 2022	of which with related parties
Revenues	835,942	289	851,112	126
Other revenues and income	4,006		5,270	
Changes in inventories of finished and semi-finished products	24,436		37,345	
Raw material costs	(545,895)		(576,657)	
Costs for services	(94,596)	(3,034)	(98,714)	(2,318)
Personnel costs	(107,821)	(3,280)	(105,990)	(5,531)
Other operating expenses	(2,015)	(1)	(4,942)	(1)
Impairment of fixed assets	-		(4,946)	
Depreciation and amortisation	(33,730)	(4,547)	(26,091)	(2,694)
Operating profit	80,327		76,387	
Financial expenses	(24,199)	(716)	(14,117)	(405)
Financial income	5,746	12	2,561	90
Exchange gains (losses)	(6,432)		(1,213)	
Profit before tax	55,442		63,618	
Taxes	(16,834)		(19,840)	
Profit for the year	38,608		43,778	
Profit attributable to the Group	34,057		39,287	
Profit attributable to third parties	4,551		4,491	
Earnings per share	0.21		0.32	

Consolidated Cash Flow Statement as of 31 December 2023

(Amounts in thousands of Euro)	31 December 2023	31 December 2022
Profit for the period	38,608	43,778
Income taxes	16,834	19,840
Depreciation and amortisation	33,730	26,091
Difference between pension contributions paid and pension charges	(500)	(169)
Financial income	(5,746)	(2,561)
Financial expenses	24,199	14,117
Capital (gains)/losses from the disposal of tangible assets	(71)	-
Net changes in provisions for risks and charges	(275)	828
Provision for bad debts	702	1,712
Inventory write-down	1,100	13,778
Share-based compensation expenses	273	2,161
Impairment of fixed assets	-	4,946
Cash flow before changes in Net Working Capital	108,854	124,521
(Increase)/decrease in trade receivables	35,225	(55,266)
(Increase)/decrease in inventories	(20,016)	(129,563)
Increase/(decrease) in trade payables	(46,002)	89,082
Increase/(decrease) in tax payables	5,162	(6,771)
(Increase)/decrease in other receivables	(14,936)	(27,004)
Increase/(decrease) in other payables	(1,154)	(13,395)
Cash flow after changes in Net Working Capital	67,133	(18,396)
Income taxes paid	(19,879)	(2,452)
Cash flow from operating activities (A)	47,254	(20,848)
(Investments) in tangible assets	(94,245)	(84,354)
Disposal of tangible assets	300	-
(Investments) in intangible assets	(1,576)	(754)
(Investments) in current financial assets	(50,603)	-
(Investments) in non-current financial assets	(945)	-
Business combination	(12,041)	-
Interests collected	5,669	455
Dividends received	43	-
Cash flow from investing activities (B)	(153,398)	(84,653)
Equity increase	243,750	-
Purchase of own shares	(6,511)	-
New bank loans	37,442	108,756
Repayment of bank loans	(32,773)	(63,034)
Increase in current financial liabilities	32,951	66,901
Repayment of current financial liabilities	(57,605)	(12,647)
Change in scope of consolidation	-	6,580
Collection of financial receivables	6,641	-
Repayments of financial liabilities arising from leases	(10,821)	(9,863)
Dividends paid	(1,002)	(5,329)
Interests paid	(20,834)	(12,162)
Cash flow from financing activities (C)	191,238	79,202
Increase (decrease) in cash and cash equivalents (A+B+C)	85,094	(26,299)
Cash and cash equivalents at the beginning of the period	116,503	137,662
Effect of changes in exchange rates	3,239	5,140
Cash and cash equivalents at the end of the period	204,836	116,503

EuroGroup Laminations S.p.A. Statement of Financial Position as of 31 December 2023

(Amounts in Euro)	31 December 2023	of which with related parties	31 December 2022	of which with related parties
Intangible assets	645,154		177,592	
Tangible assets	191,422		43,579	
Right of use	205,134		-	
Equity Investments	78,775,356	78,775,356	59,070,703	59,070,703
Non-current financial assets and receivables	82,261,985	80,915,960	46,999,179	44,568,624
Deferred tax assets	553,548		1,022,994	
Total non-current assets	162,632,599		107,314,047	
Current financial assets and receivables	90,233,919	49,355,521	17,272,145	17,537,005
Trade receivables	3,991,809	3,991,809	11,882,557	11,839,718
Cash and cash equivalents	54,670,240		8,522,056	
Other receivables and current assets	2,547,936		4,879,702	
Tax credit	312,362		-	
Total current assets	151,756,266		42,556,460	
TOTAL ASSETS	314,388,865		149,870,507	
Share capital	6,111,941		6,111,940	
Share premium reserve	270,288,072		34,409,537	
Other reserves	(6,770,069)		102,215	
Retained earnings (losses)	22,694,455		18,213,758	
Total equity	292,324,399		58,837,450	
Non-current financial liabilities and payables	14,158,824		11,912,957	
Liabilities for employee benefits	660,083	30,893	632,288	25,473
Non-current provision for risks and charges	415,554		444,381	
Deferred tax liabilities	2,419		11,064	
Non-current lease liabilities	148,349		-	
Other non-current liabilities	-		-	
Total non-current liabilities	15,385,229		13,000,690	
Current financial liabilities and payables	1,242,801	-	70,040,616	69,579,989
Trade payables	2,848,187	552,024	5,203,231	476,515
Tax payables	98,144		491,178	
Other current liabilities	2,433,832	362,621	2,297,342	958,701
Current lease liabilities	56,273		-	
Total current liabilities	6,679,237		78,032,367	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	314,388,865		149,870,507	

EuroGroup Laminations S.p.A. Income Statement as of 31 December 2023

(Amounts in Euro)	31 December 2023	of which with related parties	31 December 2022	of which with related parties
Revenues	9,756,344	9,756,344	10,588,759	10,588,759
Other revenues and income	242,394	-	35,612	31,200
Costs for services	(5,885,374)	(1,704,650)	(3,495,474)	(950,511)
Personnel costs	(5,000,346)	(1,621,170)	(4,776,335)	(1,814,005)
Other operating expenses	(67,827)	-	(1,030,705)	(527,550)
Impairment of fixed assets	-	-	(133,464)	(133,464)
Depreciation and amortisation	(231,031)		(120,251)	
Operating result	(1,185,840)		1,068,142	
Financial expenses	(1,064,866)	(369,650)	(1,290,446)	(776,764)
Financial income	9,174,477	5,192,715	3,590,934	3,541,237
Exchange gains (losses)	(1,887,348)	(1,873,896)	(130,189)	(167,103)
Result before tax	5,036,423		3,238,441	
Taxes	(445,096)		(1,025,893)	
Profit for the year	4,591,327		2,212,548	

EuroGroup Laminations S.p.A. Cash Flow Statement as of 31 December 2023

(Amounts in Euro)	31 December 2023	31 December 2022
Profit for the year	4,591,327	2,212,548
Taxes	445,096	1,025,893
Depreciation and amortisation	231,031	120,251
Change in provisions for employee benefits and pensions	(107,416)	(2,572)
Financial income	(9,174,477)	(3,590,934)
Financial expenses	948,866	1,290,446
(Income)/expenses from investments	116,000	-
Change in provisions for risk and charges	16,610	444,381
Provision for bad debts	-	172,681
Share-based compensation expenses	272,857	-
Depreciation of property, plant and equipment	-	133,463
Cash flow before the change in working capital	(2,660,106)	1,806,157
(Increase)/decrease in trade receivables	7,890,748	(4,598,460)
Increase/(decrease) in trade payables	(10,226,507)	4,033,458
Increase/(decrease) tax payables	(625,681)	(33,314)
(Increase)/decrease other receivables	1,314,167	(4,035,799)
Increase/(decrease) other payables	(306,583)	989,791
Cash flow generated/(absorbed) by operational activity	(4,613,962)	(1,838,167)
Other variations	-	256,756
Taxes paid	(720,942)	(83,525)
Net Cash flow generated/(absorbed) by operating activities (A)	(5,334,904)	(1,664,936)
(Investments) in tangible assets	(184,967)	(2,382)
Realization price, or reimbursement value, of tangible assets	-	-
(Investments) in intangible assets	(628,960)	(98,700)
(Investments) in owned companies	(16,284,838)	-
(Investments) in current financial assets	(40,878,398)	-
Financial income collected	4,087,124	982,980
Dividends received	1,134,044	2,558,457
Net cash flow generated/(absorbed) by investment activities (B)	(52,755,995)	3,440,355
Equity increase	243,749,998	-
Purchase of own shares	(6,511,070)	-
Financing to Group companies and positions to members of the centralized treasury system	(137,212,929)	11,402,453
New bank loans	206,903	-
Repayment of bank loans	(460,544)	(24,117)
Repayment of current financial liabilities	-	(989,488)
Collection of loan from parent company	5,684,000	-
Repayments of financial liabilities arising from leases	(33,022)	(9,835)
Dividends paid in the period	-	(4,276,209)
Financial expenses paid	(1,184,253)	(1,290,445)
Net cash flow generated/(absorbed) by financing activities (C)	104,239,083	4,812,359
Increase / (decrease) in Cash and cash equivalents (A+B+C)	46,148,184	6,587,778
Initial balance	8,522,056	1,934,278
Final balance	54,670,240	8,522,056