

CONSOLIDATED INCOME STATEMENT	1.1.-30.6.2024	1.1.-30.6.2023	1.1.-31.12.2023
	1000 euros	1000 euros	1000 euros
NET SALES	4 150 769	4 032 518	8 209 634
Other operating income	85 771	87 144	166 847
Materials and services			
Materials, supplies and products			
Purchases during the period	-3 971 784	-3 855 224	-7 539 644
Change in inventories	160 103	37 203	-102 285
External services	-1 581	-5 381	-5 025
	<u>-3 813 262</u>	<u>-3 823 402</u>	<u>-7 646 954</u>
Personnel expenses			
Wages and salaries	-39 487	-40 880	-81 462
Social security costs			
Pension costs	-9 242	-8 278	-21 563
Other social security costs	-6 581	-7 057	-13 616
	<u>-55 309</u>	<u>-56 215</u>	<u>-116 641</u>
Depreciation and amortisation			
Depreciation and amortisation according to plan*	-46 283	-41 729	-88 024
Amortisation of goodwill*	-9 526	-10 579	-19 004
Reduction in value of non-current assets*	323	-803	-18 599
	<u>-55 486</u>	<u>-53 111</u>	<u>-125 627</u>
Other operating expenses	-163 223	-150 477	-301 629
OPERATING PROFIT	149 260	36 457	185 629
Finance income and costs			
Income from other investments of non-current assets			
Share of profit of investments using the equity method	-849	2 021	-267
Other interest and finance income	2 490	1 583	8 963
Exchange rate gain	472	0	0
Interest expenses and other finance costs			
To others	-5 224	-3 498	-8 131
Exchange rate loss	0	-1 107	-1 133
	<u>-3 111</u>	<u>-1 001</u>	<u>-568</u>
PROFIT BEFORE APPROPRIATIONS AND TAX	146 149	35 456	185 061
Current income tax	-32 781	-10 916	-36 972
Deferred tax	3 178	4 261	-957
	<u>-29 603</u>	<u>-6 654</u>	<u>-37 929</u>
PROFIT FOR THE PERIOD BEFORE MINORITY INTEREST	116 546	28 801	147 131
Minority interest	-108	-3	-405
PROFIT FOR THE PERIOD	<u>116 438</u>	<u>28 798</u>	<u>146 727</u>

CONSOLIDATED BALANCE SHEET

30.6.2024

31.12.2023

Assets	1000 euros	1000 euros
NON-CURRENT ASSETS		
Intangible assets		
Intangible rights	35 945	37 346
Goodwill	1 066	1 280
Goodwill on consolidation	157 370	167 690
Other capitalised long-term expenditure	603	732
	<u>194 985</u>	<u>207 049</u>
Tangible assets		
Land and water areas	195 983	198 261
Buildings and structures	147 928	144 879
Machinery and equipment	397 175	406 359
Other tangible assets	6 517	7 334
Advance payments and construction in progress	400 376	394 919
	<u>1 147 979</u>	<u>1 151 752</u>
Investments		
Investments in associated companies	162 121	113 290
Other shares and holdings	1 959	16 789
Other receivables	440	450
	<u>164 520</u>	<u>130 529</u>
CURRENT ASSETS		
Inventories		
Materials and supplies	397 406	237 304
Receivables		
Non-current receivables		
Deferred tax assets	20 494	16 002
Loan receivables	18 197	18 740
Other receivables	2 602	2 788
	<u>41 293</u>	<u>37 531</u>
Current receivables		
Trade receivables	567 108	557 724
Other receivables	3 034	3 468
Prepayments and accrued income	79 584	76 388
	<u>649 726</u>	<u>637 581</u>
Cash and cash equivalents	17 401	77 264
	<u>2 613 310</u>	<u>2 479 009</u>

CONSOLIDATED BALANCE SHEET

30.6.2024

31.12.2023

1000 euros

1000 euros

Equity and liabilities

EQUITY

Share capital	100	100
Revaluation reserve	38 118	38 118
	<u>38 218</u>	<u>38 218</u>

Reserve for invested unrestricted equity	54 232	54 232
Retained earnings	1 225 854	1 138 070
Profit (loss) for the period	116 438	146 727
	<u>1 396 523</u>	<u>1 339 028</u>

Total equity	1 434 741	1 377 246
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Minority share	1 327	1 609
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PROVISIONS

Other provisions	57 028	59 649
	<u>57 028</u>	<u>59 649</u>

LIABILITIES

Non-current

Loans from financial institutions	1 167	8 059
Advance payments	4 377	4 377
Deferred tax liabilities	32 537	33 166
Other liabilities	38	191
Accruals and deferred income	6 080	6 256
	<u>44 199</u>	<u>52 049</u>

Current

Loans from financial institutions	67 206	3 126
Commercial paper	51 000	52 000
Advance payments	1 108	963
Trade payables	272 344	268 285
Deferred tax liabilities	74 547	76 317
Liabilities to associated companies		
Trade payables	250 489	302 377
Other liabilities	46 485	46 349
Other liabilities	206 410	164 325
Accruals and deferred income	106 425	74 715
	<u>1 076 014</u>	<u>988 456</u>

2 613 310

2 479 009

CONSOLIDATED CASH FLOW STATEMENT**1.1.-30.6.2024****1.1.-31.12.2023****1000 euros****1000 euros**

Cash flow from operating activities:

Profit (loss) before appropriations and income tax	146 148	185 061
Adjustments:		
Depreciation and amortisation according to plan	55 486	107 027
Other income and expenses with non-cash transactions	0	-22 592
Other finance income and costs	11 375	301
Impairment of investments in non-current assets	103	18 599
Other adjustments	1 309	0
Cash flow before change in working capital	214 421	288 397
Change in working capital:		
Increase (-)/ decrease (+) in current non-interest bearing receivables	-29 042	99 582
Increase (-)/ decrease (+) in inventories	-165 469	102 285
Increase (+)/ decrease (-) in current non-interest bearing payables	29 922	-66 523
Cash flow from (used in) operating activities before financial items and taxes	49 832	423 741
Interest paid and charges on other finance costs	-3 856	-6 899
Interest received	4 788	4 635
Taxes paid	-29 240	-59 691
Net cash generated from operating activities (A)	21 524	361 785
Cash flow from investing activities:		
Purchase of tangible and intangible assets	-60 882	-232 650
Proceeds from sale of tangible and intangible assets	262	5 110
Investments in associated companies	-36 722	-8 427
Purchase of other investments	0	-2 651
Dividends received	96	3 895
Net cash used in investing activities (B)	-97 246	-234 723
Cash flow from financing activities:		
Proceeds from current loans	66 039	7 493
Repayment of current loans	-3 535	-65 714
Proceeds from non-current loans	0	3 500
Repayment of non-current loans	-6 752	-2 367
Dividends paid and other profit distribution	-39 892	-38 720
Net cash used in financing activities (C)	15 860	-95 807
Net increase (+) / decrease (-) in cash and cash equivalents (A+B+C)	-59 863	31 256
Cash and cash equivalents at beginning of period	77 264	46 008
Cash and cash equivalents at end of period	17 401	77 264