

CONSOLIDATED INCOME STATEMENT	1.1.-30.6.2022	1.1.-30.6.2021	1.1.-31.12.2021
	1000 euros	1000 euros	1000 euros
NET SALES	5 045 003	2 790 484	6 381 515
Manufacturing for own use	0	2	2
Other operating income	62 502	55 812	138 164
Materials and services			
Materials, supplies and products			
Purchases during the period	-4 708 324	-2 563 117	-5 877 041
Change in inventories	137 260	32 730	59 547
External services	-4 721	-3 244	-9 069
	<u>-4 575 785</u>	<u>-2 533 630</u>	<u>-5 826 563</u>
Personnel expenses			
Wages and salaries	-40 198	-36 082	-72 481
Social security costs			
Pension costs *	-6 842	-5 715	-11 927
Other social security costs *	-7 042	-6 540	-12 322
	<u>-54 082</u>	<u>-48 337</u>	<u>-96 729</u>
Depreciation and amortisation			
Depreciation and amortisation according to plan	-41 314	-36 879	-76 928
Amortisation of goodwill	-10 333	-6 267	-14 383
Reduction in value of noncurrent assets	-229	-227	-69 902
	<u>-51 876</u>	<u>-43 374</u>	<u>-161 212</u>
Other operating expenses	-149 185	-119 945	-253 754
OPERATING PROFIT	276 577	101 012	181 423
Finance income and costs			
Income from other investments of non-current assets			
Share of profit of investments using the equity method	18 816	23 264	4 710
Other interest and finance income	1 217	1 459	3 455
Exchange rate gain	705	2 245	2 948
Interest expenses and other finance costs			
To others	-2 166	-2 299	-4 909
Exchange rate loss	0	0	0
	<u>18 572</u>	<u>24 668</u>	<u>6 204</u>
PROFIT BEFORE APPROPRIATIONS AND TAX	295 150	125 680	187 627
Current income tax	-71 590	-23 791	-42 182
Deferred tax	3 100	3 271	3 408
	<u>-68 489</u>	<u>-20 519</u>	<u>-38 774</u>
PROFIT FOR THE PERIOD BEFORE MINORITY INTEREST	226 660	105 161	148 853
Minority interest	-14	0	-96
PROFIT FOR THE PERIOD	<u>226 646</u>	<u>105 161</u>	<u>148 756</u>

* The comparison year figure has been adjusted

CONSOLIDATED BALANCE SHEET

2022-06-30

2021-12-31

1000 euros

1000 euros

NON-CURRENT ASSETS

Intangible assets

Capitalised development expenditure	1 029	1 175
Intangible rights	30 571	34 819
Goodwill	890	1 459
Goodwill on consolidation	222 301	178 938
Other capitalised long-term expenditure	1 056	1 026
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	255 848	217 417

Tangible assets

Land and water areas	210 713	210 392
Buildings and structures	142 621	149 751
Machinery and equipment	392 762	410 455
Other tangible assets	36 198	37 248
Advance payments and construction in progress	192 722	194 515
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	975 017	1 002 361

Investments

Investments in associated companies	98 755	23 834
Other shares and holdings	2 414	2 415
Other receivables	341	357
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	101 510	26 605

CURRENT ASSETS

Inventories

Materials and supplies	366 245	228 985
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Receivables

Non-current receivables

Trade receivables	1 483	1 447
Deferred tax assets	13 431	13 509
Loan receivables	17 650	4 225
Other receivables	5 898	6 129
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	38 462	25 310

Current receivables

Trade receivables	776 105	497 337
Loan receivables	0	0
Other receivables	10 544	6 561
Prepayments and accrued income	93 940	65 036
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	880 588	568 933

Cash and cash equivalents

	111 301	26 521
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	2 728 971	2 096 132
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CONSOLIDATED BALANCE SHEET

2022-06-30

2021-12-31

	1000 euros	1000 euros
Equity and liabilities		
EQUITY		
Share capital	100	100
Revaluation reserve	40 093	40 093
	<u>40 193</u>	<u>40 193</u>
Reserve for invested unrestricted equity	54 232	54 232
Retained earnings	983 503	884 283
Profit (loss) for the period	226 646	148 756
	<u>1 264 381</u>	<u>1 087 271</u>
Total equity	1 304 574	1 127 464
Minority share	1 341	0
PROVISIONS		
Other provisions	56 453	53 289
	<u>56 453</u>	<u>53 289</u>
LIABILITIES		
Non-current		
Loans from financial institutions	9 320	9 756
Deferred tax liabilities	35 262	35 509
Other liabilities	45	45
Accruals and deferred income	7 843	8 242
	<u>52 470</u>	<u>53 551</u>
Current		
Loans from financial institutions	11 804	15 288
Commercial paper	108 500	72 000
Advance payments	613	666
Trade payables	377 920	126 850
Deferred tax liabilities	55 693	58 312
Liabilities to associated companies		
Trade payables	307 875	291 297
Other liabilities	234 684	199 027
Accruals and deferred income	203 145	96 854
	<u>1 314 131</u>	<u>860 295</u>
	<u><u>2 728 971</u></u>	<u><u>2 094 600</u></u>

CONSOLIDATED CASH FLOW STATEMENT**1.1.-30.6.2022****1.1.-31.12.2021****1000 euros****1000 euros**

Cash flow from operating activities:

Profit (loss) before appropriations and income tax	295 150	187 627
Adjustments:		

Depreciation and amortisation according to plan	51 647	91 310
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Other income and expenses with non-cash transactions	-28 503	-9 004
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Other finance income and costs	244	-1 494
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Impairment of investments in non-current assets	229	69 902
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Cash flow before change in working capital	318 767	338 341
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Change in working capital:

Increase (-)/ decrease (+) in current non-interest bearing receivables	-324 181	-184 804
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Increase (-)/ decrease (+) in inventories	-132 585	-59 547
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Increase (+)/ decrease (-) in current non-interest bearing payables	363 871	190 335
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Cash flow from (used in) operating activities before financial items and taxes	225 872	284 325
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Interest paid and charges on other finance costs	-2 280	-3 130
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Interest received	1 080	1 911
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Taxes paid	-28 884	-49 361
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Net cash generated from operating activities (A)	195 788	233 745
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Cash flow from investing activities:

Purchase of tangible and intangible assets	-81 193	-197 529
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Acquisitions deducted by acquired cash and cash equivalents	-66 598	-81 646
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Proceeds from sale of tangible and intangible assets	403	26 528
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Proceeds from sale of subsidiaries	30 732	0
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Investments in associated companies	-25 410	-661
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Proceeds from sale of associated companies	0	4 753
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Dividends received	96	1 453
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Net cash used in investing activities (B)	-141 970	-247 100
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Cash flow from financing activities:

Proceeds from current loans	62 200	26 051
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Repayment of current loans	-15 288	0
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Dividends paid and other profit distribution	-15 951	-15 604
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Net cash used in financing activities (C)	30 962	10 448
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Net increase (+) / decrease (-) in cash and cash equivalents (A+B+C)	84 780	-2 908
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Cash and cash equivalents at beginning of period	26 521	29 429
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Cash and cash equivalents at end of period	111 301	26 521
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