



CIE Automotive

Press Release

CIE'S TURNOVER EXCEEDS 2,011 MILLION IN THE FIRST HALF OF THE YEAR, UP 8%.

Net profit of 178.3 million, up 11.2%

Bilbao, 21.7.2023 - CIE Automotive has grown significantly in both sales and profit in the first half of the year, consolidating its position as a benchmark supplier in the Automotive sector.

Thus, the company has invoiced 2,011.1 million euros in this semester, 8.1% more than in the same period of 2022, with an EBITDA - gross operating profit - of 363.9 million euros, which exceeds the 18% margin on sales, and an EBIT - net operating profit - of 270.1 million euros, which exceeds the 13% margin on sales.

These operating results were complemented by a half-year profit of EUR 178.3 million, up 11.2% year-on-year, and operating cash flow generation of EUR 230.5 million, making the results for the first half of 2023 a new milestone for CIE Automotive.

According to Jesús María Herrera, CEO of CIE Automotive, "These magnificent figures suggest that 2023 will be another year full of good news for the company and for all its stakeholders, thanks to the work of a magnificent team in adverse circumstances, with a low volume and highly inflationary market".

And in this regard, he confirms that, "in addition, thanks to our cash generation capacity, we are improving our debt ratios quarter after quarter and maintaining a solid financial position that allows us to continue to increase our shareholder remuneration".

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