



CIE Automotive

Press Release

CIE AUTOMOTIVE OBTAINS A HISTORICAL NET PROFIT OF 320 MILLION EUROS IN 2023, A 7% INCREASE

The Basque company obtains excellent results that make it one of the most profitable companies in the sector

Bilbao, 26.2.2024 - CIE Automotive today released its results for the 2023 financial year, a year in which the company reported revenues of 3,959.5 million euros, 3.1% more than in the same period of 2022, with EBITDA - gross operating profit - of 713.2 million, up 12.6%, and EBIT - net operating profit - of 527.7 million, which represented a 13.3% margin on sales.

In addition to these figures, the company posted a net profit of 320.2 million euros, a 6.7% increase, and an operating cash flow of 447.4 million euros, an outstanding performance that positions it as one of the most profitable companies in the sector.

According to Jesús María Herrera, CEO of CIE Automotive, "These excellent results once again evidence that profitable growth is the cornerstone of our project. These results were achieved despite the negative impact of currency translation and the sharp increase in interest rates".

He continues: "Our progress in the 2025 Strategic Plan is very high in terms of both financial and sustainability objectives, which, together with our good prospects for the coming years, allows us to confirm the maintenance of all our 2025 commitments".

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