

Ercros expects to obtain a profit of 9 million in the first half

Including the IFRS16 effect, Ercros expects to obtain an ebitda of EUR 29 million and a profit of EUR 9 million in the first six months of 2019. These figures compare with an ebitda of EUR 45.7 million and a profit of EUR 28.1 million from the same period of the previous year.

Without the IFRS16 effect, the ebitda forecast for the first half of 2019 would be EUR 25.1 million and the profit EUR 9.2 million, compared to an ebitda of EUR 42.1 million and a profit of EUR 28.3 million from the same period of the previous year.

The estimate –which has been made on the basis of results closed to May and market visibility in June– confirms the continuation of the cyclical downturn phase that started in mid-2018, in which margins narrowed as a result of the decrease in sales prices and the increase in variable production costs.

Ercros –in line with the estimates of the specialized sector publications– expects that this descending phase will finish by the end of 2019 or by the beginning of 2020.

Barcelona, June 12, 2019