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PRESS RELEASE

BoD of F.I.L.A. S.p.A. approves H1 2023 results

Significant Group Margin Growth
Driven by Revenue performance in North America, Asia and Central and South America and cost efficiencies

Revenue of Euro 415.6 million (+6.4% vs H1 2022)
(+7.9% net of currency effect)
Asia +26.1%, Central and South America +18.4% and North America +6.0%

Adjusted EBITDA of Euro 72.3 million, +11.5% on H1 2022
Significant margin improvement of 80 basis points
to 17.4% on H1 2022 (16.6%)
thanks to growth, in particular, in North America
and cost efficiencies

adjusted net profit of Euro 28.6 million
increase in financial expenses offset by progress in operating result

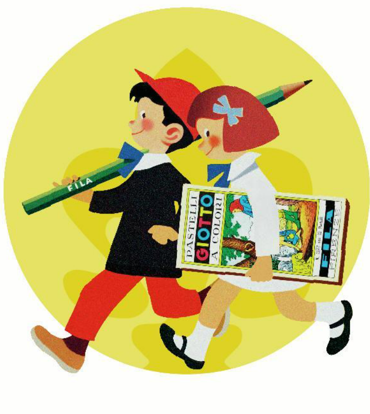
Net Bank Debt over last 12 months of Euro 408.3 million
decreasing Euro 19.9 million, including
exchange gains, thanks mainly to the reduced absorption of working capital for Euro 14.2 million

Participation in IPO Process of DOMS as selling shareholder approved, committing to sell, on the transaction's closing, DOMS ordinary shares equal to approximately Euro 90.0 million

First tranche of Buyback launched for a maximum 250,000 shares

Outlook 2023

Operating Results and Cash Generation
expected as in the Best Forecasts,
despite the weakness of the European Economy



- ***Adjusted revenue in H1 2023 of Euro 415.6 million, +6.4% on same period of the previous year (Euro 390.6 million in H1 2022), +7.9% at like-for-like exchange rates. Asia sees significant organic growth +34.2%, alongside Central and South America +20.6%, with North America +5.2% and Europe contracting 4.0%.***

- ***Adjusted EBITDA in H1 2023 (excluding the IFRS 16 effects) of Euro 72.3 million, +11.5% (+10.0% at like-for-like exchange rates) compared to H1 2022 (Euro 64.8 million), growing more proportionally than revenue, thanks to the improvement in North America, Asia and Central and South America. EBITDA margin at 17.4%, up 80 basis points on the same period of the previous year (16.6%), thanks to increased sales prices and the continued focus on G&A cost management, despite the increase in service costs in support of growth.***

- ***Adjusted Net Profit of Euro 28.6 million (excluding IFRS 16 effects), in line with the same period of the previous year, thanks to the strong operating performance. This figure was significantly impacted by increased net financial expense on the same period of the previous year of Euro 17.4 million, of which Euro 15.2 million interest and the residual part for approx. Euro 1.2 million due to exchange losses on the major currencies. Adjusted Group Net Profit of Euro 24.6 million, due to the greater contribution of minorities (increasing from Euro 2.4 million in H1 2022 to Euro 4.0 million).***

- ***Net Bank Debt over the last 12 months of Euro 408.3 million, decreasing Euro 19.9 million, including exchange gains of Euro 2.1 million (Euro 428.2 million in H1 2022).***

- ***Free Cash Flow to Equity of Euro -48.2 million (Euro -50.0 million in H1 2022), improving Euro 1.8 million on H1 2022, thanks to growing operating cash generation and the reduced absorption of working capital for Euro 14.2 million, following the release of inventories, partially offset by increased Capex for Euro 10.7 million, almost entirely in Asia to support growth, higher net financial expense of Euro 6.6 million, due mainly to rising interest rates.***

- ***The Net Financial Debt at June 30, 2023 was Euro 407.0 million (excluding the IFRS 16 effect of Euro 86.6 million and the positive Mark to Market Interest Hedging for Euro 4.5 million), compared to Euro 349.8 million at December 31, 2022 (excluding the IFRS 16 effect of Euro 88.5 million and the positive effect of the Mark to Market Interest Hedging of Euro 3.2 million).***

- ***First tranche of BuyBack launched for a maximum 250,000 shares***

- ***Focus on ESG: FILA Group has approved an investment plan for the European branches which will make it possible to reduce CO2 emissions by over 6,000 tonnes/year. The plan consists of the construction of a biomass plant in the Canson France paper mill and a photovoltaic plant in the Rufina plant, which are expected to become fully operational by the beginning of 2026.***

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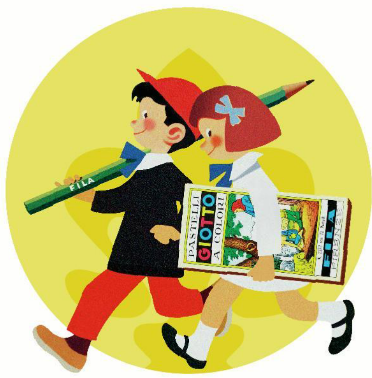


Il futuro ha i nostri colori. Da 100 anni.

Pero, August 3, 2023 – The Board of Directors of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (**“F.I.L.A.”** or the **“company”**), whose ordinary shares (ISIN code IT0004967292) are listed on the Euronext STAR regulated market of the Italian Stock Exchange, today approved the H1 2023 consolidated results, drawn up in accordance with IFRS.

F.I.L.A. – a Company which operates in the creativity tools market - producing design, colouring, writing and modelling objects - reports H1 2023 Revenue of Euro 415.6 million, up 6.4% (+7.9% at like-for-like exchange rates) on the same period of the previous year. H1 2023 adjusted EBITDA, excluding the IFRS 16 effect, amounted to Euro 72.3 million, up 11.5% on H1 2022 (+10.0% at like-for-like exchange rates). The Adjusted Net Profit was Euro 28.6 million.

* * *

“The operating and financial results for the half year beat our expectations, in terms of EBITDA and the significant margin improvement, particularly in North America, in addition to working capital management. Furthermore, the growth in operating profit offset the effect of increased financial expenses related to the continued rise in interest rates, which nearly doubled compared to the first half of 2022, leading the company to a net profit in line with that of the same period of the previous year." ***FILA CEO Massimo Candela stated****. "Finally, the expected cash generation at year-end, also thanks to an EBITDA that we estimate improving to more than Euro 120 million, and the effects of the Indian IPO, will allow us to significantly improve the leverage ratio and consequently reduce financial expenses from 2024, giving us the opportunity to look again at accretive M&A growth."*

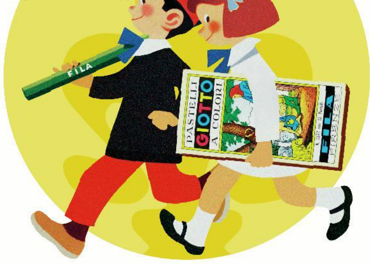
* * *

H1 2023 operating overview adjusted to exclude IFRS 16 effects - F.I.L.A. Group

Revenue of Euro 415.6 million was up Euro 25.0 million on H1 2022 (+6.4%). Net of exchange losses of Euro 5.9 million (mainly concerning the Indian Rupee and the Argentinian Peso, partially offset by the strengthening of the Mexican Peso and the US Dollar), organic growth was Euro 30.9 million (+7.9%).
At geographical area level, this organic growth emerged in Asia for Euro 19.2 million (+34.2% on H1 2022), in North America for Euro 9.0 million (+5.2% on H1 2022), in Central and South America for Euro 7.6 million (+20.6% on H1 2022) and in the Rest of the World for Euro 0.1 million (+5.6% on H1 2022), partially offset by a decrease in Europe for Euro 5.0 million (-4.0% on H1 2022).

Income of Euro 5.0 million decreased on the previous year by Euro 1.0 million, mainly due to lower exchange gains on commercial transactions.

Operating Expense in H1 of approx. Euro 348.3 million increased Euro 16.6 million on the same period of 2022. This increase mainly concerns the movement in the cost of sales, due to the increased revenues, in addition to the increase in personnel expense, mainly in Asia and Central-South America.



Gross Operating Profit (EBITDA) was Euro 72.2 million, up Euro 7.4 million on the same period of 2022 (+11.5%). At like-for-like exchange rates, the increase was 10.0% on the same period of the previous year.

The adjustments to the H1 2023 Gross Operating Profit concern non-recurring operating costs of Euro 3.4 million regarding the reorganisation and restructuring charges for Euro 2.3 million, Group consultancy costs for Euro 0.9 million and the portion for the period concerning the medium/long-term "2022-2025 Performance Shares" incentive plan for Euro 0.2 million;

Operating Profit (EBIT) was Euro 56.3 million, up Euro 7.6 million (+15.6%) and includes amortisation, depreciation and impairments of Euro 15.9 million, decreasing Euro 0.2 million, mainly due to the lower impairments on trade receivables in the period.

The adjustment of the EBIT was Euro 3.4 million, resulting from the aforementioned effects on the EBITDA.

Net Financial Expense, of Euro -17.4 million, increased by Euro 6.4 million, due to exchange losses on financial transactions, in addition to higher net financial charges, mainly arising from the increase in variable interest rates and the use of credit lines.

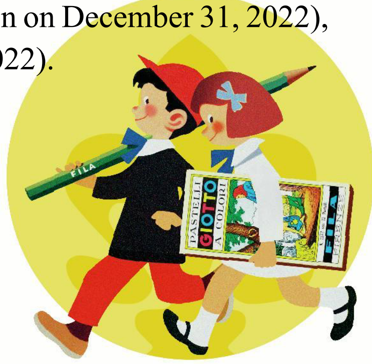
Adjusted Group **Taxes** amounted to Euro 10.3 million, increasing on the same period of the previous year by Euro 1.2 million.

The **Net Profit** was Euro 28.6 million, in line with the same period of the previous year (Euro 28.6 million in H1 2022). **The F.I.L.A. Group Net Profit** in H1 2023, net of minorities for Euro 4.0 million, which rose significantly on H1 2022 (Euro 1.6 million), was Euro 24.6 million.

The adjustment to the H1 2023 Profit attributable to the owners of the parent was Euro 2.8 million and principally concerns the above effects on the Gross Operating Profit, net of the tax effect.

<u>Statement of Financial Position review - F.I.L.A. Group</u>

The F.I.L.A. Group's **Net Invested Capital** of Euro 935.4 million at June 30, 2023 was composed of Net Fixed Assets of Euro 618.0 million (Euro 618,7 million at December 31, 2022), Net Working Capital of Euro 374.6 million (increasing Euro 71.7 million on December 31, 2022) and "Other Non-current Assets/Liabilities" of Euro 25.2 million (increasing by Euro 1.2 million on December 31, 2022), net of Provisions of Euro 82.4 million (Euro 82.8 million at December 31, 2022).



Intangible Assets decreased on December 31, 2022 by Euro 8.3 million, mainly due to the amortisation of Euro 7.0 million, partially offset by net investments of Euro 1.1 million, principally by the parent F.I.L.A. S.p.A. (Euro 1.1 million) to introduce the SAP system at a number of Group companies.

Intangible Assets decreased on December 31, 2022 by Euro 8.3 million, mainly due to the amortisation in the period of Euro 7.0 million and exchange losses in the period of Euro 2.4 million, partially offset by net investments of Euro 1.1 million, principally by the parent F.I.L.A. S.p.A. (Euro 1.1 million) to introduce the SAP system at a number of Group companies.

Tangible Assets increased on December 31, 2022 by Euro 6.5 million, mainly due to the increase in Property, Plant and Machinery of Euro 9.3 million, partially offset by the decrease in the Right-of-Use of Euro 2.8 million.

Net investments in Property, Plant and Machinery in the period totalled Euro 16.8 million and mainly concerned the subsidiary DOMS Industries Limited for Euro 13.2 million, to support the enlargement of the production plant, Dixon Ticonderoga Company (U.S.A.) for Euro 0.6 million and Daler Rowney Ltd (United Kingdom) for Euro 0.6 million. We in addition report an increase from the recognition of exchange gains of Euro 0.3 million. The overall movement is mainly offset by depreciation in the period of Euro 7.8 million, which resulted in a reduction in value of Property, Plant and Machinery.

The decrease in Right-of-use was mainly due to depreciation in the period of Euro 5.9 million. The investments in the period of Euro 2.1 million were principally at Canson SAS (France) for Euro 0.7 million and Dixon Ticonderoga Company (U.S.A) for Euro 0.6 million for the renewal of production site and local logistics contracts. The movement is also due to exchange gains of Euro 0.9 million.

Biological Assets decreased Euro 0.1 million compared to December 31, 2022, entirely due to exchange losses. This item only includes the fair value of the plantation of the Chinese subsidiary Xinjiang F.I.L.A. - Dixon Plantation Company Ltd.

Financial assets increased on December 31, 2022 by Euro 1.3 million, principally regarding the two associated company investments held by DOMS Industries Pvt Ltd (India), whose Carrying Amount was adjusted in line with the share of equity of the associated companies. The increase in the caption was also due to the movement in financial receivables of Euro 0.7 million, concerning the company DOMS Industries Limited (India).

The increase in **Net Working Capital** of Euro 71.7 million relates to the following:

- **Trade Receivables and Other Assets** - increasing Euro 83.2 million, mainly due to the seasonality of the F.I.L.A. Group's business and concerning in particular the increase in Trade Receivables of Euro 82.3 million, mainly regarding the US subsidiary Dixon Ticonderoga Company for Euro 39.4

million and the subsidiary Grupo F.I.L.A.-Dixon, S.A. de C.V. (Mexico) for Euro 17.4 million, in addition to exchange gains of Euro 1.1 million on the caption;

- **Inventories** – increasing Euro 2.0 million. The decrease in the caption was mainly due to the streamlining process put in place by the local management of the US subsidiary Dixon Ticonderoga Company;
- **Trade Payables and Other Liabilities** - increasing Euro 3.8 million, mainly due to higher payables to personnel and the recognition of accrued expenses and deferred income. The change is partially offset by the reduction in Trade Payables of Euro 3.0 million, mainly recognized in the American subsidiary Dixon Ticonderoga Company for Euro 4.3 million. Negative exchange translation effects amounting to EUR 0.8 million are also noted.

The decrease in **Provisions** compared to December 31, 2022 (Euro 0.3 million) is principally due to:

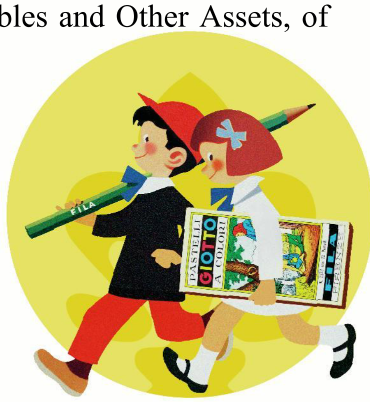
- Decrease in Deferred tax liabilities of Euro 1.2 million, mainly due to exchange gains of Euro 0.4 million and releases of Euro 0.6 million, mainly concerning the tax effect on Intangible Assets;
- Increase in Provisions for Risks and Charges for Euro 0.03 million, mainly due to exchange losses;
- Increase in Employee benefits for Euro 0.8 million, mainly due to exchange losses.

F.I.L.A. Group **Equity** of Euro 446.4 million increased on December 31, 2022 by Euro 18.7 million. Net of the profit for the year of Euro 25.3 million (of which a profit of Euro 4.0 million attributable to non-controlling interests), the residual movement mainly concerned the fair value gains on IRSs of Euro 1.3 million, in addition to the "Actuarial Gains/Losses" reserve of Euro 0.1 million. These movements were offset by the dividends settled for Euro 7.6 million, of which to the shareholders of F.I.L.A. S.p.A. for Euro 6.1 million and for Euro 1.5 million to the minority shareholders of the subsidiaries and the decrease of the translation reserve of Euro 1.4 million.

The F.I.L.A. Group **Net Financial Debt** at March 31, 2023 was Euro 489.0 million, increasing Euro 53.8 million on December 31, 2022.

The net cash flow absorbed in H1 2023 from Operating Activities of Euro 13.3 million (in H1 2022 an absorption of Euro 38.1 million) was due to:

- Inflows of Euro 68.0 million (Euro 57.4 million in H1 2022) from cash flow from Operating profit, calculated as the difference of operating costs and revenue plus other operating items, excluding financial items;
- Outflows of Euro 81.3 million (outflows of Euro 95.5 million in H1 2022) attributable to Working Capital movements, primarily related to the increases in Trade Receivables and Other Assets, of Inventories and of Trade Payables and Other Liabilities.



Investing Activities reported outflows of Euro 17.5 million (Euro 7.0 million in H1 2022), mainly due to the use of cash for Euro 17.9 million (Euro 7.2 million in H1 2022) for net tangible asset investment, particularly regarding the Indian subsidiary DOMS Industries Pvt Ltd and to the parent F.I.L.A. S.p.A..

The net cash flow from Financing Activities reports outflows of Euro 23.2 million (outflows of Euro 22.7 million in H1 2022), due to interest paid on loans and credit facilities granted to Group companies, amounting to Euro 15.6 million, mainly concerning the parent F.I.L.A. S.p.A., Dixon Ticonderoga Company (U.S.A.) and Grupo F.I.L.A. – Dixon, S.A. de C.V. (Mexico), the dividends paid for Euro 7.6 million, of which F.I.L.A. S.p.A. shareholders for Euro 6.1 million and the minority shareholders of the subsidiaries for Euro 1.5 million.

Excluding the currency effect from the translation of the Net Financial Debt in currencies other than the Euro (negative for Euro 0.9 million), the decrease in the "Amortised cost" for Euro 0.3 million, the positive adjustment to Mark to Market Hedging of Euro 1.3 million and the change in the Net Financial Debt due to the application of IFRS 16 for a positive Euro 1.9 million, the Net Financial Debt therefore increases by Euro 53.8 million (increasing Euro 87.5 million at June 30, 2022).

Key events in H1 2023

On February 21, 2023, the Indian subsidiary DOMS Industries Private Limited acquired 30% of the toy manufacturer and associated company Clapjoy Innovation Private Limited, for a total value of INR 7.5 million (Euro 0.08 million). The Indian subsidiary expects that, with this acquisition, it may repeat its success in the stationery business and become a major player in the toy industry by leveraging the synergies between the two companies;

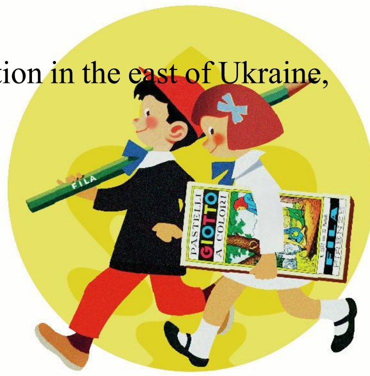
On March 28, 2023, the Indian subsidiary DOMS Industries Private Limited divested at cost value its holdings in the associated companies Uniwrite Pens and Plastics Pvt Ltd, Fixy Adhesives Private Limited and Inxon Pens & Stationary Private;

On May 24, 2023, 10% of the investment held by the parent F.I.L.A. S.p.A. in the Turkish subsidiary FILA Stationary and Office Equipment Industry Ltd. Co. was transferred free of charge to the latter's current managing director;

Activities are underway to conclude the 65% sale of the holding of the parent F.I.L.A. S.p.A. in the Russian subsidiary Fila Stationary O.O.O., to the current managing director of the latter.

Impacts of events related to the conflict in Ukraine

As widely publicised, on February 24, 2022 Russia launched a military operation in the east of Ukraine, resulting in the current conflict, which is significantly broadening in scope.

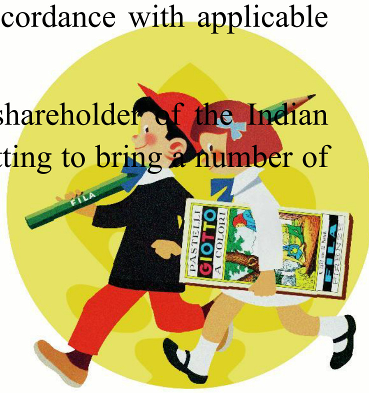


The geo-political tensions involving Russia and Ukraine have prompted a major international humanitarian and social crisis, with significant impacts primarily for their populations, but also for internal economic activities and commercial trade in the area. These extraordinary events in terms of their nature and extent, added to those stemming from COVID-19, have had global repercussions on: i) supply chains, particularly with regard to raw material and energy supply and prices; ii) international market demand levels; iii) inflation and the consequent restrictive interest rate policies; iv) the strengthening of the dollar as a haven from risk and rising interest rates.
The operating and financial impacts of the conflict between Russia and Ukraine on the F.I.L.A. Group and on its Russian commercial subsidiary Fila Stationary O.O.O. are not considered significant, also in view of the fact that the revenue of the subsidiary accounts for approx. 0.1% of the Group’s total. The F.I.L.A. Group does not have suppliers or production plant in the area. The Russian subsidiary has a net commercial exposure to third parties at June 30, 2023 of Euro 0.6 million, which takes into account the impairment made by the Group on the basis of assessments upon their recoverability. Group management continues to monitor the recoverability of the net exposure to third parties of the Russian subsidiary.
In light of these serious events, the Group is in addition monitoring the short-term situation so as to be ready to offset the impacts of all future decisions upon the presence in Russia.
There are no F.I.L.A. Group companies in Ukraine at June 30, 2023.
At Group level, the effects and the criticalities generated by the inflation of raw and ancillary materials for production continue to be monitored, assessing the possibility of identifying alternative procurement sources where needed or undertaking adequate compensatory measures.
With reference to the valuations made for the purposes of the financial statements (recoverability of intangible assets, recoverability of deferred tax assets, fair value of financial instruments, liabilities for employee defined benefits etc.), the Directors consider that, given the information currently available, these factors of uncertainty are already included in the main sensitivity analyses provided with reference to the main financial statement captions subject to estimates. With particular reference to the uncertainties related to the developing conflict, it may not be excluded however that, should the crisis extend at an international level, the general economic consequences and specific consequences for the Group could be more severe than that envisaged at present, requiring a new estimate to be made, with a negative impact on the financial statement captions subject to estimate and in terms of the scenarios considered for the sensitivity analysis at June 30, 2023.

Subsequent events

On July 20, 2023, the Board of Directors of the Indian subsidiary, DOMS Industries Limited, approved the launch of its listing process. This will be conducted through an initial public offering of newly issued ordinary shares with a total value of approximately INR 350 crore (approximately Euro 39 million) and an offer for sale of ordinary shares for certain existing shareholders, in accordance with applicable Indian regulations.

On **July 21, 2023,** the Parent F.I.L.A. S.p.A., as the current controlling shareholder of the Indian company, approved participation in the transaction as a promoter by committing to bring a number of



ordinary shares of DOMS Industries Limited totalling approximately INR 800 crore (corresponding to approximately Euro 90 million) for sale at the closing of the transaction, remaining the largest single shareholder of the company post-IPO.

The listing transaction is currently expected to close, subject to suitable market conditions and the receipt of the necessary approvals, by the end of 2023.

Outlook

The performance in the period confirms that the entire 2023 shall be impacted by the general macroeconomic environment. In particular, the significant increase in the cost of money shall lead clients to take a more prudent approach. On the other hand, procurement costs have showed signs of reduction and the increased prices applied at the beginning of 2023 are supporting the recovering margin. Despite this, the second half of the year is expected to improve on the first half, confirming therefore the expectations for 2023, in line with that announced by the company.

* * *

Share buyback programme launched

Notice is hereby given, pursuant to Article 144-*bis*, paragraph 3, of the CONSOB Issuers' Regulations, that the Board of Directors of the Company today resolved to launch the first tranche of a share buyback program based on the authorisation approved by the Ordinary Shareholders' Meeting of April 21, 2023 and and consistently with the reasons indicated therein. The Company may purchase a maximum of 250,000 F.I.L.A. ordinary shares without par value, representing 0.4896% of the share capital. The Company will proceed with the purchase of treasury shares, in one or more tranches, indicatively from August 7, until December 31, 2023. Treasury share purchases will be carried out exclusively on the Euronext Milan regulated market organised and managed by Borsa Italiana S.p.A. ("**Euronext Milan**"), pursuant to the CONSOB Issuers' Regulation and the applicable legal and regulatory provisions. In order to implement the share buyback programme, the Company intends to confer a mandate to **INTERMONTE SIM S.p.A.** to act as independent financial intermediary. The unit price of the purchases will be determined as applicable for each transaction, without prejudice to the fact that this price may not be 10% lower or higher than the reference price, recorded on the Euronext Milan, of F.I.L.A. stock in the trading session preceding each individual purchase transaction. As of today's date, the Company holds, 186.891 treasury shares. The Company will disclose to the market, pursuant to applicable provisions, the details of the purchase transactions carried out, in accordance with the terms and conditions of current and applicable laws and regulations.

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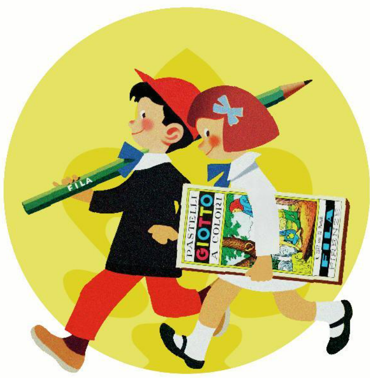


The Executive Officer for Financial Reporting Cristian Nicoletti declares, in accordance with Article 154-*bis*, paragraph 2, of the CFA, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.

* * *

The IFRS consolidated and separate financial statements from the approved document are annexed.

* * *

F.I.L.A. (Fabbrica Italiana Lapis ed Affini), *founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. F.I.L.A. has been listed on EXM – Euronext STAR segment of the Italian Stock Exchange since November 2015. The company, with revenue of Euro 764.6 million in 2022, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga Company and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557. F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton, Strathmore and Arches. Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.*
F.I.L.A. currently operates through 25 production facilities (of which two in Italy) and 33 subsidiaries across the globe and employs over 11,300.

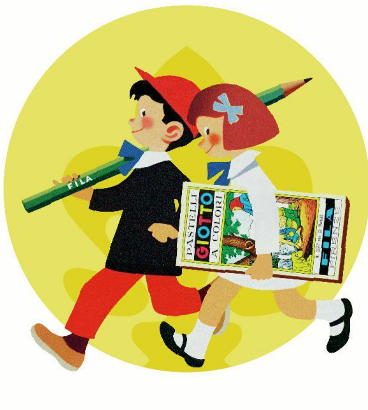
* * *

For further information:

<u>F.I.L.A. Investor Relations</u>
Cristian Nicoletti - Investor Relations Officer
Francesca Cocco - Investor Relations
ir@fila.it
(+39) 02 38105206

<u>For financial communication:</u>
Community Strategic Communications Advisers
Tel. (+39) 02 89404231
fila@communitygroup.it

<u>F.I.L.A Press Office</u>
Cantiere di Comunicazione
Eleonora Galli: (+39) 02 87383180 -186 – mob: (+39) 331 9511099
e.galli@cantieredicomunicazione.com
Antonella Laudadio: (+39) 02 87383180 -189
a.laudadio@cantieredicomunicazione.com



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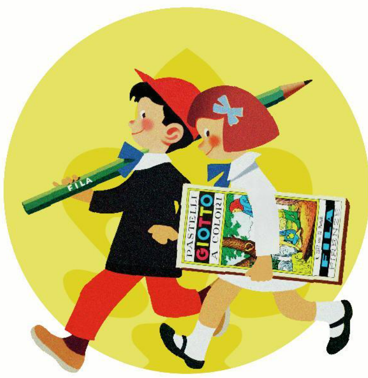
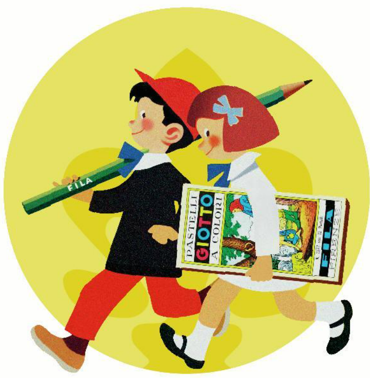
Attachment 1 – F.I.L.A. Group Consolidated Income Statement

Euro millions	**June 2023**	***% revenue***	**June 2022**	***% revenue***	**Change 2023 - 2022**	
Revenue	415,606	*100%*	390,572	*100%*	25,034	*6,4%*
Income	4,969		6,249		(1,280)	*-20,5%*
Total Revenue	**420,575**		**396,821**		**23,754**	***6,0%***
Total operating expense	(343,713)	*-82,7%*	(324,983)	*-83,2%*	(18,730)	*-5,8%*
EBITDA	**76,862**	***18,5%***	**71,838**	***18,4%***	**5,024**	***7,0%***
Amortisation, depreciation and write-downs	(21,769)	*-5,2%*	(21,864)	*-5,6%*	0,095	*0,4%*
EBIT	**55,093**	***13,3%***	**49,974**	***12,8%***	**5,119**	***10,2%***
Net financial expense	(20,274)	*-4,9%*	(13,921)	*-3,6%*	(6,353)	*-45,6%*
Pre-Tax Profit	**34,819**	***8,4%***	**36,053**	***9,2%***	**(1,234)**	***-3,4%***
Total income taxes	(9,541)	*-2,3%*	(8,772)	*-2,2%*	(0,769)	*-8,8%*
Net profit - Continuing Operations	**25,278**	***6,1%***	**27,281**	***7,0%***	**(2,003)**	***-7,3%***
Net Profit for the period	**25,278**	***6,1%***	**27,281**	***7,0%***	**(2,003)**	***-7,3%***
Non-controlling interest profit	4,002	*1,0%*	2,354	*0,6%*	1,648	*70,0%*
F.I.L.A. Group Net Profit	**21,276**	***5,1%***	**24,928**	***6,4%***	**(3,652)**	***-14,6%***



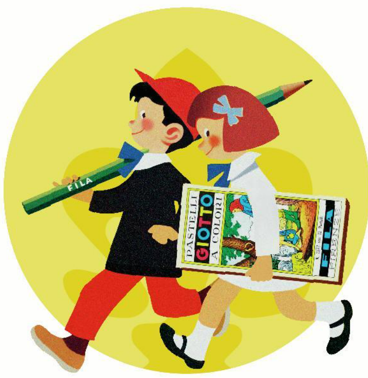
Attachment 2 – F.I.L.A. Group Adjusted Consolidated Income Statement

NORMALIZED - Euro millions	**June 2023**	***% revenue***	**June 2022**	***% revenue***	**Change 2023 - 2022**	
Revenue	415,606	*100%*	390,572	*100%*	25,034	*6,4%*
Income	4,969		5,987		(1,018)	*-17,0%*
Total Revenue	**420,575**		**396,559**		**24,016**	***6,1%***
Total operating expense	(348,327)	*-83,8%*	(331,749)	*-84,9%*	(16,578)	*-5,0%*
EBITDA	**72,248**	***17,4%***	**64,810**	***16,6%***	**7,438**	***11,5%***
Amortization, depreciation and write-downs	(15,909)	*-3,8%*	(16,086)	*-4,1%*	0,178	*1,1%*
EBIT	**56,340**	***13,6%***	**48,724**	***12,5%***	**7,616**	***15,6%***
Net financial expense	(17,447)	*-4,2%*	(11,020)	*-2,8%*	(6,427)	*-58,3%*
Pre-Tax Profit	**38,892**	***9,4%***	**37,704**	***9,7%***	**1,189**	***3,2%***
Total income taxes	(10,293)	*-2,5%*	(9,098)	*-2,3%*	(1,195)	*-13,1%*
Net profit - Continuing Operations	**28,600**	***6,9%***	**28,606**	***7,3%***	**(0,006)**	***0,0%***
Net Profit for the period	**28,600**	***6,9%***	**28,606**	***7,3%***	**(0,006)**	***0,0%***
Non-controlling interest profit	3,969	*1,0%*	2,402	*0,6%*	1,567	*65,2%*
F.I.L.A. Group Net Profit	**24,630**	***5,9%***	**26,203**	***6,7%***	**(1,573)**	***-6,0%***



Attachment 3 – F.I.L.A. Group Consolidated Statement of Financial Position

Euro millions	June 2023	December 2022	Change 2023 - 2022
Intangible Assets	438,199	446,497	(8,298)
Property, plant & equipment	172,652	166,185	6,467
Biological Assets	1,693	1,817	(0,124)
Financial assets	5,466	4,160	1,306
Net Fixed Assets	**618,010**	**618,659**	**(0,649)**
Other non Current Asset/Liabilities	**25,218**	**24,032**	**1,186**
Inventories	305,104	307,076	(1,972)
Trade and Other Receivables	198,558	115,376	83,182
Trade and Other Payables	(126,174)	(122,375)	(3,799)
Other Current Assets and Liabilities	(2,895)	2,833	(5,728)
Net Working Capital	**374,593**	**302,909**	**71,684**
Provisions	**(82,444)**	**(82,788)**	**0,344**
Net Invested Capital	**935,376**	**862,812**	**72,564**
Equity	**(446,398)**	**(427,653)**	**(18,745)**
Net Financial Indebtness - F.I.L.A. Group	**(488,978)**	**(435,159)**	**(53,819)**
Net Funding Sources	**(935,376)**	**(862,812)**	**(72,564)**



Attachment 4 – F.I.L.A. Group Consolidated Statement of Cash Flows

Euro millions	**June 2023**	**June 2022**
EBIT net of IFRS 16 effect	52,954	48,251
Non-monetary adjustments net of IFRS 16 effect	20,278	16,077
Income taxes	(5,200)	(6,891)
Cash Flow from Operating Activities Before Changes in NWC	**68,032**	**57,437**
Change NWC	**(81,336)**	**(95,501)**
Change in Inventories	(0,612)	(35,682)
Change in Trade and Other Receivables	(83,172)	(81,424)
Change in Trade and Other Payables	3,006	22,805
Change in Other Current Assets/Liabilities	(0,557)	(1,201)
Cash Flow from Operating Activities	**(13,303)**	**(38,064)**
Investments in Property, Plant and Equipment and Intangible assets	(17,852)	(7,188)
Financial Income	0,345	0,154
Cash Flow from Investing Activities	**(17,508)**	**(7,034)**
Change in Equity	(7,648)	(14,028)
Financial Expense	(15,555)	(8,678)
Cash Flow from Financing Activities	**(23,202)**	**(22,706)**
Exchange differences and other variations	(1,790)	3,842
Total Net Cash Flow	**(55,803)**	**(63,963)**
Effect of exchange gains (losses)	(0,949)	(18,745)
Changes in Amortized cost	(0,318)	(3,732)
Mark to Market Hedging adjustment	1,302	9,123
NFI change due to IFRS16 FTA	1,950	(8,459)
NFI from M&A Operations	0,000	(1,721)
Change in Net Financial Indebtness of F.I.L.A. Group	**(53,819)**	**(87,496)**