

Grupo **correa**

Results Presentation

First Half 2021

Burgos, August 31, 2021



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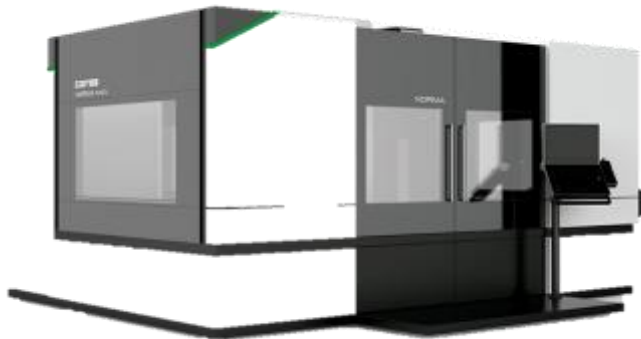
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Correa Group



Consolidated results First half 2021

Consolidated revenue

37,9 million Euros
(+15% over half year of 2020)



Consolidated EBITDA

4,6 million Euros
(12% over revenue)



Consolidated Profit before taxes

3,5 million Euros
(9% over revenue)



Consolidated Net Cash

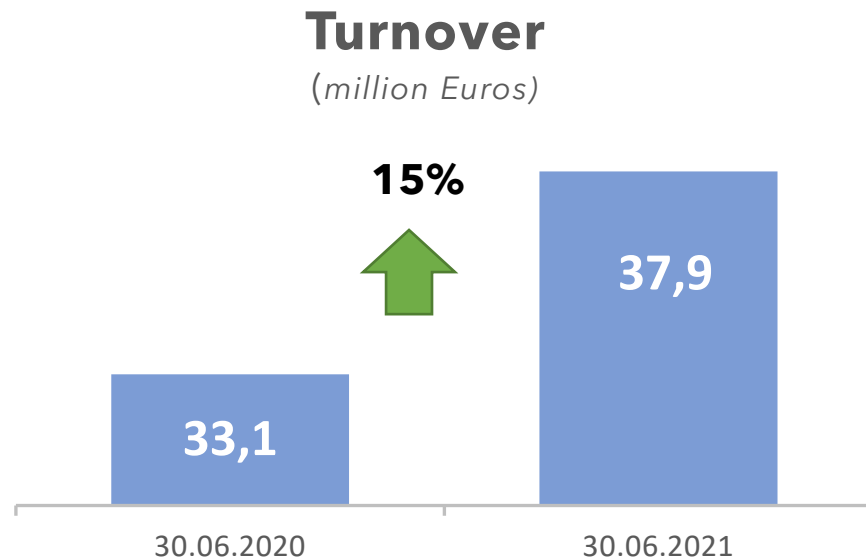
5,3 million Euros

Employees **346**



01.- Correa Group: Evolution of the main financial figures

The turnover of Correa Group has reached **37.9 million Euros** in the first half of financial year 2021.

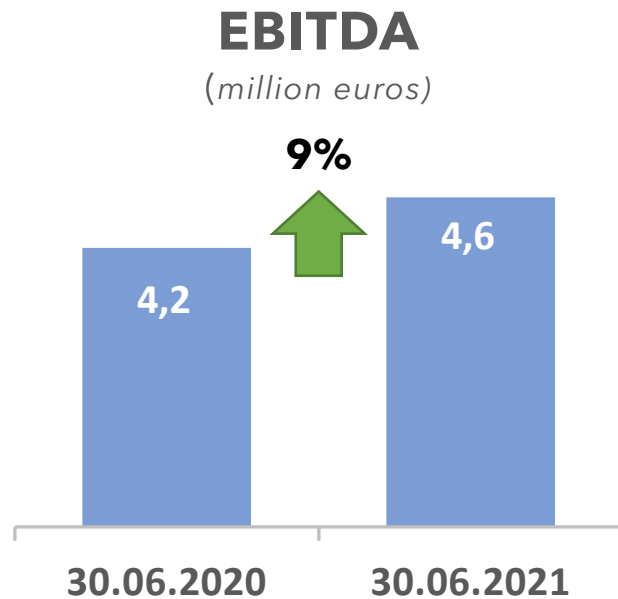


The turnover of Correa Group has reached **37.9 million euros** in the **first half of financial year 2021**, an increase of 15% compared to the 33.1 million on the same period of the previous year.

We have **recovered pre-pandemic turnover levels**, reaching a turnover equal to that achieved in the first half of financial year 2019.

01.- Correa Group: Evolution of the main financial figures

Consolidated **EBITDA** of the first half year has been **4.6 million euros** which represents a 12% over the consolidated ordinary income.



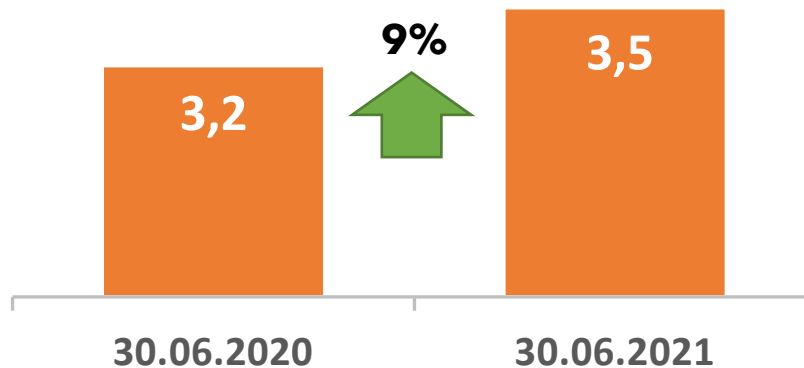
Given the current economic situation in which the costs of supplies, raw materials and transport are increasing significantly and across the board, cost control management, both fixed and variable, is, if possible, more important than ever.

	30-jun-2020	30-jun-2021
Ratio EBITDA/Turnover	12,7 %	12 %

01.- Correa Group: Evolution of the main financial figures

Profit before taxes of the Group has reached **3.5 million Euros**, a **9.2 %** over the consolidated ordinary income.

Profit before taxes (million Euros)



We continue to focus on profitability, maintaining, in more detail than ever, a strategy focused on the efficiency of our production processes, from the very moment each project begins to take shape.

	30-jun-2020	30-jun-2021
Ratio profit before taxes/Turnover	9,7 %	9,2 %

01.- Correa Group: Evolution of the main financial figures

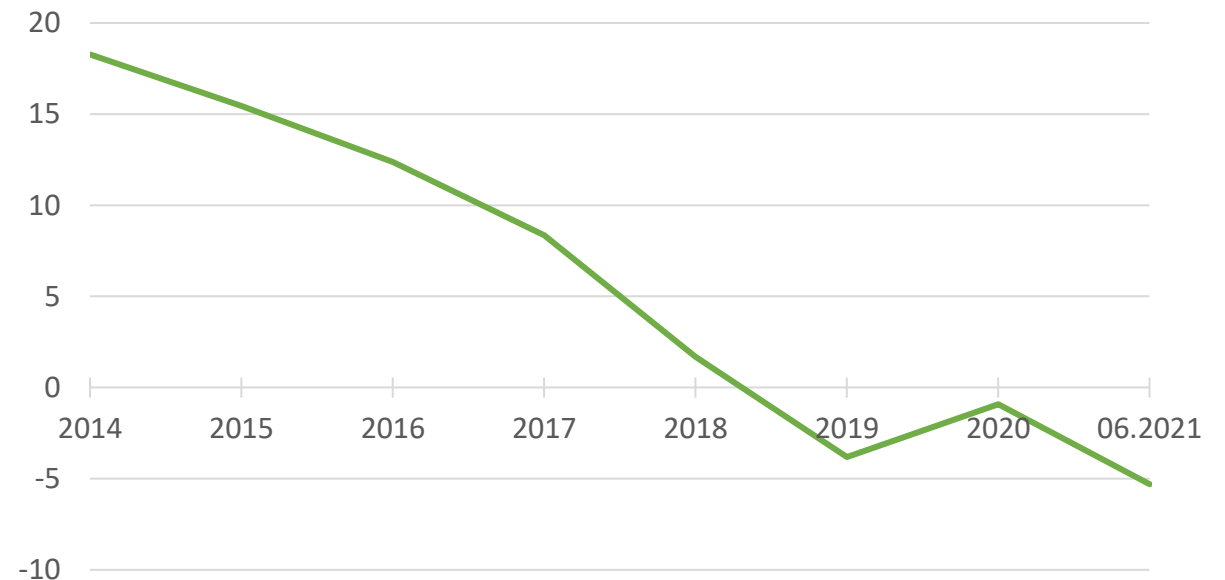
Net Financial Debt in the Correa Group remains negative. Thus, the Group has a net cash position amounting to 5.3 million Euros at the end of the first half of 2021.

The group's businesses continue to generate solid operating cash flow, which strengthens its financial position.

Given the cash position and the plans we intend to develop, investment projects will be undertaken in the coming months to improve the production capacities of the Correa Group, which maintains its strategy of solid and sustained growth over time.

Evolution of the Net Financial Debt

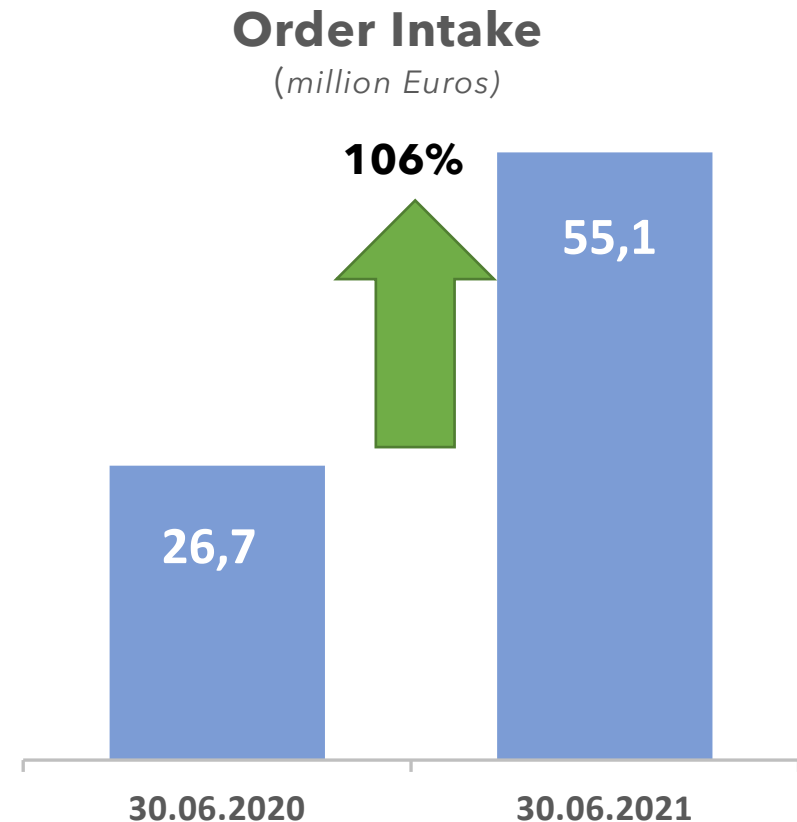
(million Euros)



The Group's **order intake**, including intra-group orders, reached **55.1 million Euros** in the first half of 2021, an **increase of 106%** year-on-year.

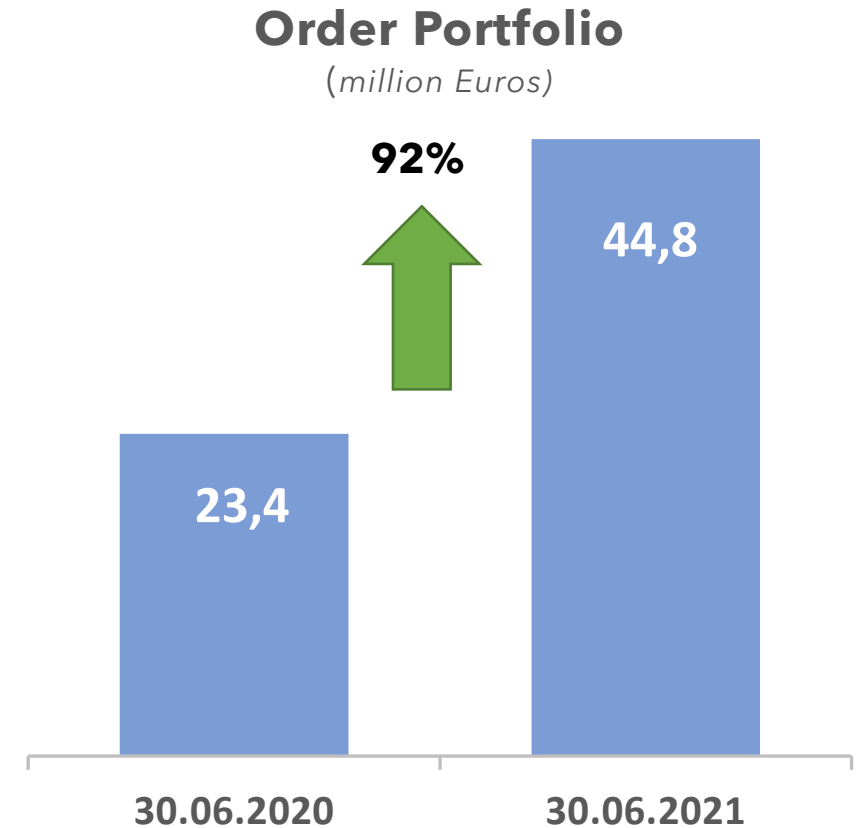
Increased confidence in the economic situation and improved activity is being reflected in increased demand.

Since the last quarter of last year, we have been noticing a gradual recovery in the different European markets; this circumstance, together with the fact that the level of investment in China has been maintained, has resulted in an excellent order intake.



The Group's order portfolio, including intra-group orders, has reached 44.8 million Euros in the first half of 2021, an increase of 92% compared to the previous year.

A significant part of this portfolio consists of projects for 2022, which marks a difference compared to the situation in previous years when, at this stage of the year, there were hardly any firm orders for delivery in the medium term.



Individual Results: Nicolás Correa, S.A (Parent Company)

Revenue

31.2 million Euros

(+14% over the first half 2020)



EBITDA

3.6 million Euros

(11.4% over revenue)



Profit before taxes

4.2 million Euros

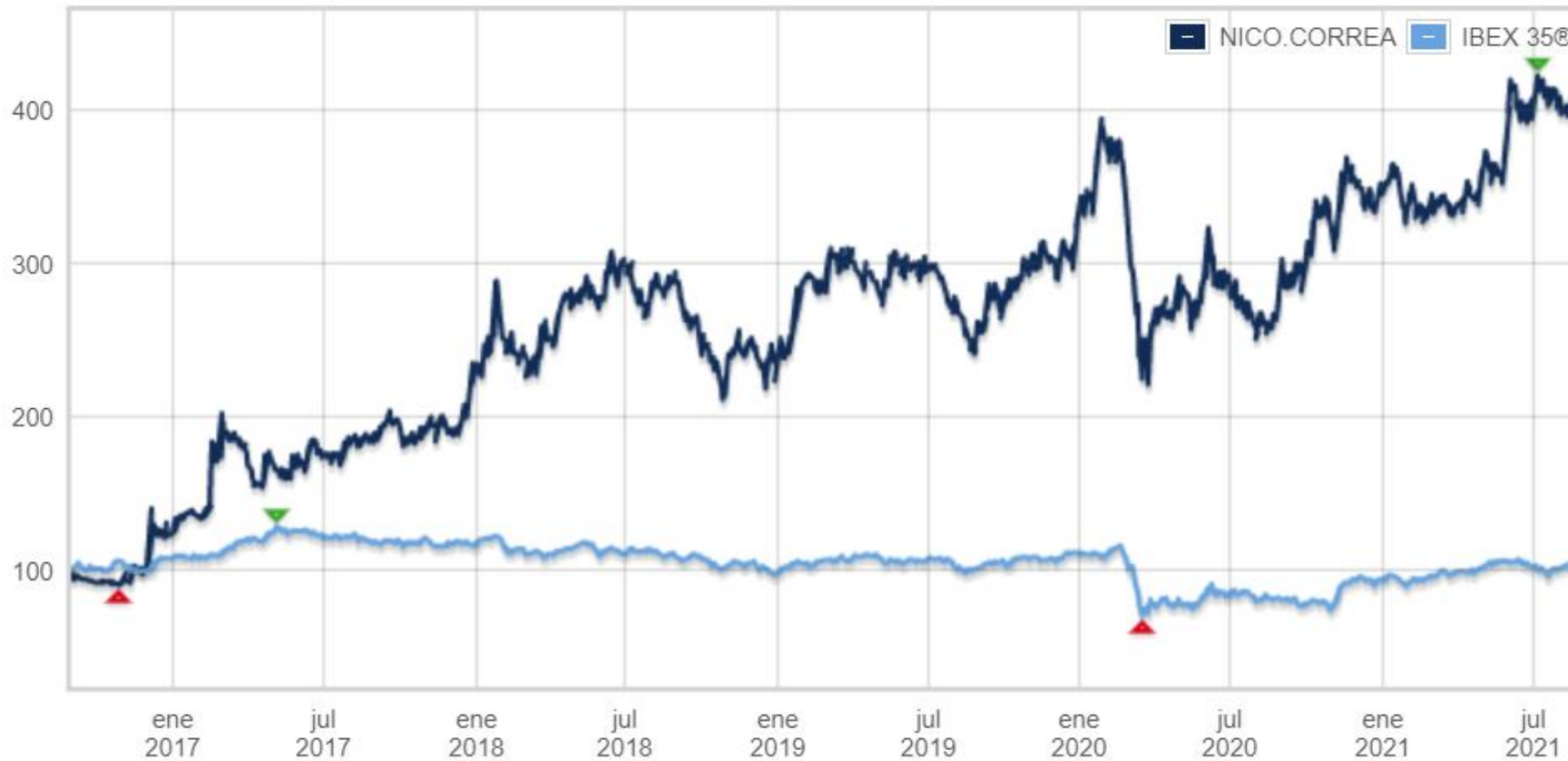
(13.6% over revenue)



186 employees



04.- Share Price Evolution



Nicolás Correa's shares Price evolution vs IBEX 35 in the last 5 years. Base 100.

Source: Madrid Stock Exchange

Annex 1 Balance

Uds.: Thousands Euros

	INDIVIDUAL		CONSOLIDATED	
	30.06.2021	31.12.2020	30.06.2021	31.12.2020
Tangible Fixed Assets, Intangible Assets and Rights of Use	7.560	7.588	25.035	25.336
Financial investments	5.722	5.019	2.336	2.320
Deferred tax assets	9.777	10.199	10.795	11.383
NON-CURRENT ASSETS	23.059	22.806	38.166	39.039
Stock	14.195	14.402	20.739	19.601
Trade debtors and other accounts receivable	20.758	18.225	24.125	20.702
Other current assets	16.927	14.598	20.785	17.794
CURRENT ASSETS	51.880	47.225	65.649	58.097
TOTAL ASSETS	74.939	70.031	103.815	97.136
TOTAL EQUITY	40.824	39.802	56.817	57.037
Payables long term	6.909	8.416	9.841	11.532
Other Non-Current Liabilities	1.125	842	2.720	2.590
TOTAL NON-CURRENT LIABILITIES	8.034	9.258	12.561	14.122
Payables short term	4.206	3.674	5.250	4.911
Other Current Liabilities	21.875	17.297	29.188	21.066
CURRENT LIABILITIES	26.081	20.971	34.438	25.977
TOTAL LIABILITIES	74.939	70.031	103.815	97.136
PERSONNEL	186	196	346	356

Annex 2 Profit and Loss account

Uds.: Thousands Euros

	INDIVIDUAL		CONSOLIDATED	
	<u>30/06/2021</u>	<u>30/06/2020</u>	<u>30/06/2021</u>	<u>30/06/2020</u>
Net revenue	31.177	27.309	37.948	33.106
Other income	234	423	223	450
Supplies and changes in inventories	(15.169)	(13.036)	(16.870)	(13.887)
Personnel costs	(5.608)	(5.742)	(8.959)	(8.868)
Other operating costs	(7.074)	(5.965)	(7.782)	(6.608)
Amortisation	(493)	(417)	(876)	(790)
RESULTS FROM OPERATING ACTIVITIES (EBIT)	3.067	2.572	3.684	3.403
FINANCIAL RESULTS	1.165	(59)	(184)	(206)
PROFIT BEFORE INCOME TAX	4.232	2.513	3.500	3.197
Income tax	(705)	(404)	(777)	(622)
RESULTS OF THE FIRST HAL YEAR	3.527	2.109	2.723	2.575
	Attributable to the parent company		2.676	2.539
	Attributable to external partners		47	36

* At 30 June 2020, no dividends from subsidiaries were shown in the parent company's data, as the Annual General Meeting of Shareholders for that year was delayed due to the Covid-19 situation.

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