

# H1 2025 RESULTS

24<sup>th</sup> JULY 2025



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# H1 2025 KEY FIGURES

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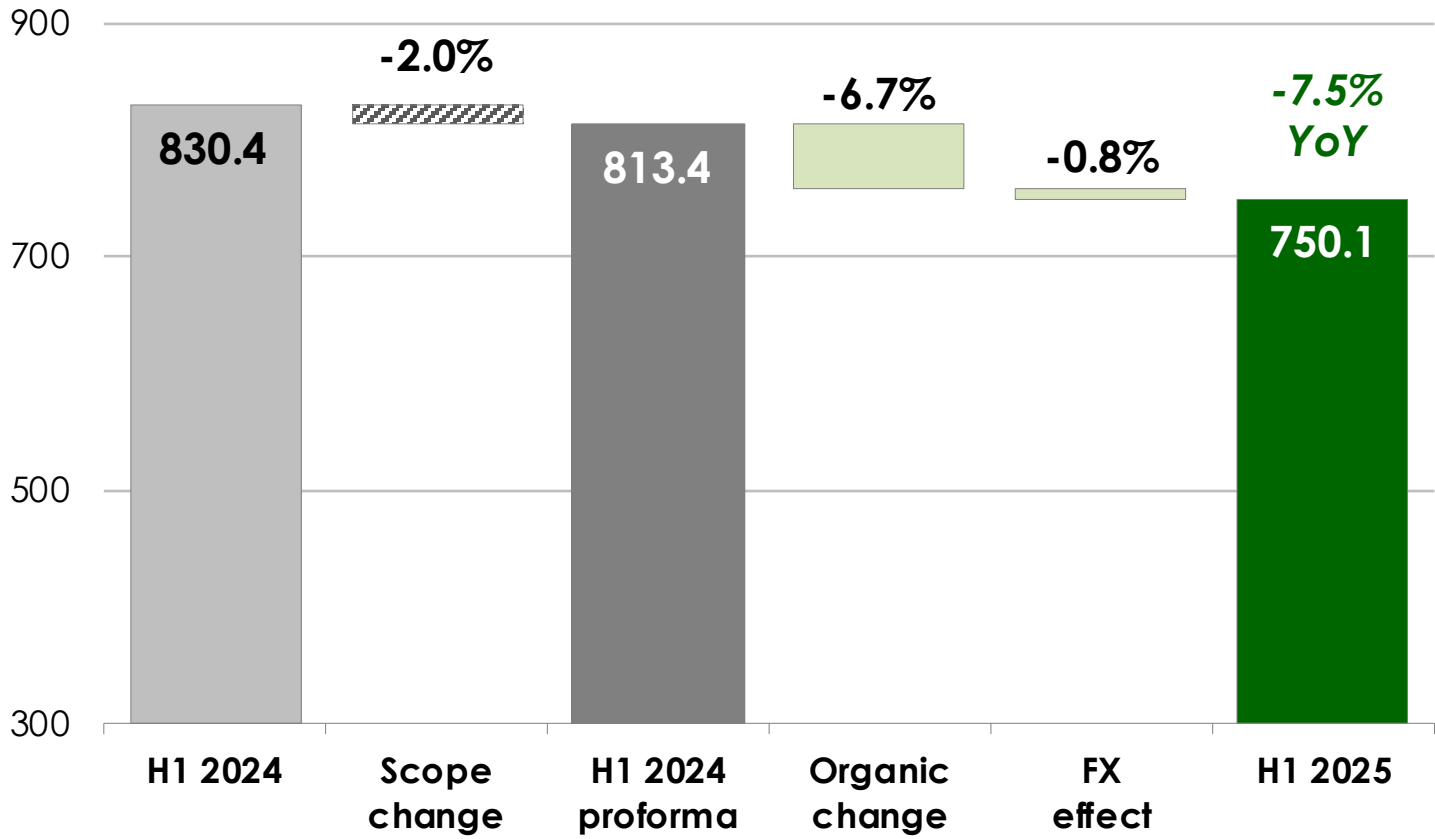
	H1 2025	Change	Change at constant currency & comparable scope
<b>Sales</b> (EUR million)	<b>750.1</b>	-9.7%	-6.7%
<b>EBITDA</b> (EUR million)	<b>216.1</b>	-4.0%	+0.0%
<b>Earnings per share</b> (EUR)	<b>3.22</b>	-10.0%	
<b>Debt</b> (EUR million)	<b>214.8</b>	-50.4%	
<b>Debt / LTM EBITDA*</b> (multiple)	<b>0.5x</b>	+0.5x	



*Important: Debt figure and leverage ratio do not include the effect of IFRS 16 Leases. Comparable scope excludes the effect of perimeter change due to the sale of Vidrala Italia in 2024.*



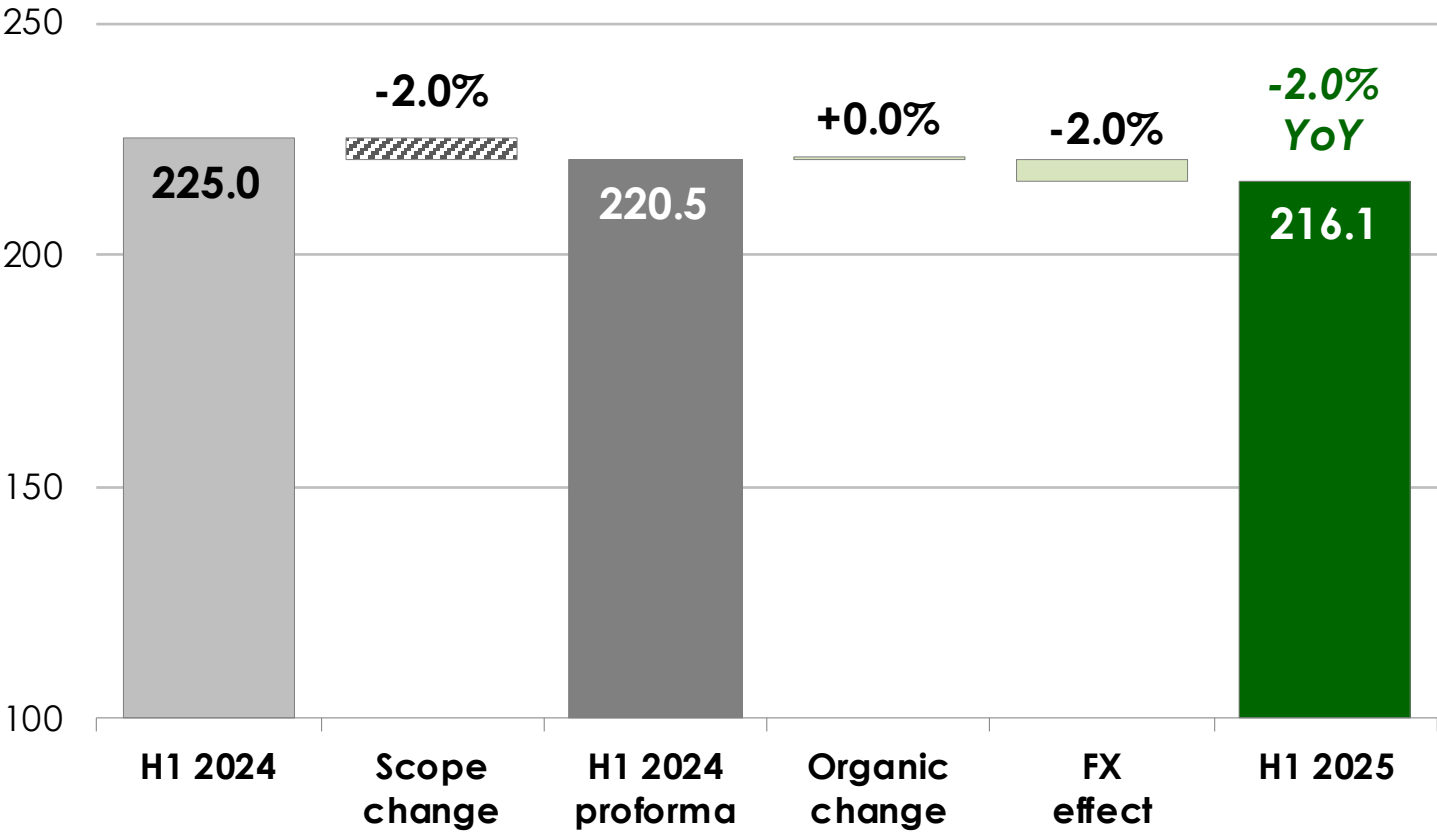
YEAR OVER YEAR CHANGE  
EUR million



Scope refers to the effect of perimeter change due to the sale of Vidrala Italia in 2024.

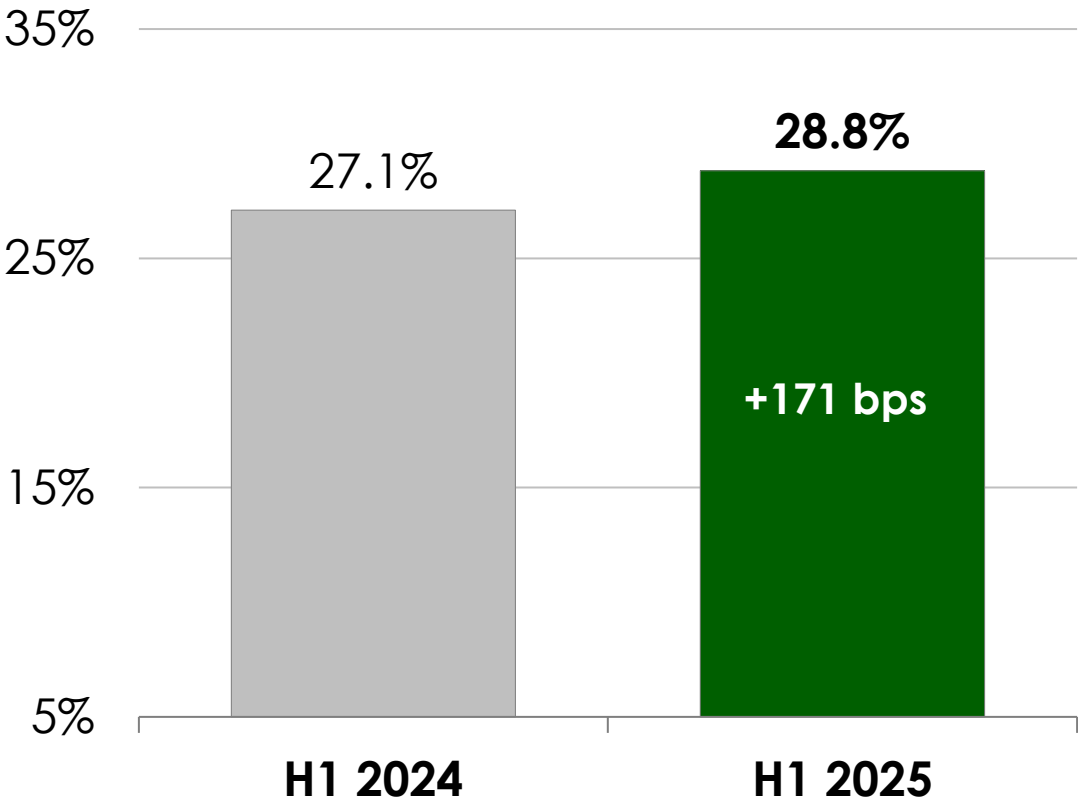


YEAR OVER YEAR CHANGE  
EUR million



Scope refers to the effect of perimeter change due to the sale of Vidrala Italia in 2024.

YEAR OVER YEAR CHANGE  
*As percentage of sales*

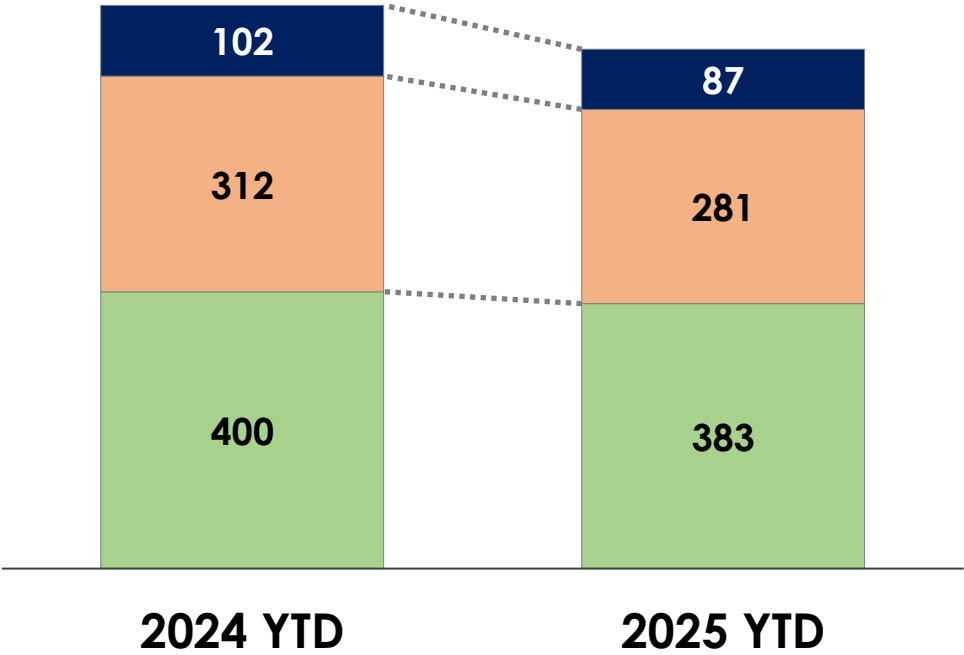


# MAIN FIGURES, BY BUSINESS UNIT

NEW PERIMETER, EXCLUDING THE RESULTS OF VIDRALA ITALIA  
EUR million

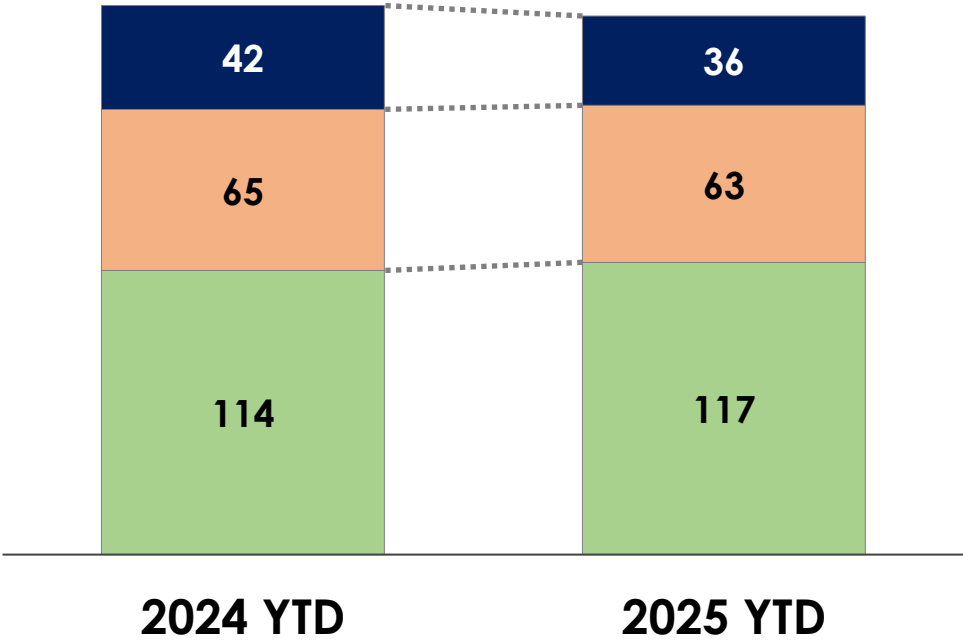
## SALES

Iberia & Rest of EU    UK & Ireland    Brazil



## EBITDA

Iberia & Rest of EU    UK & Ireland    Brazil



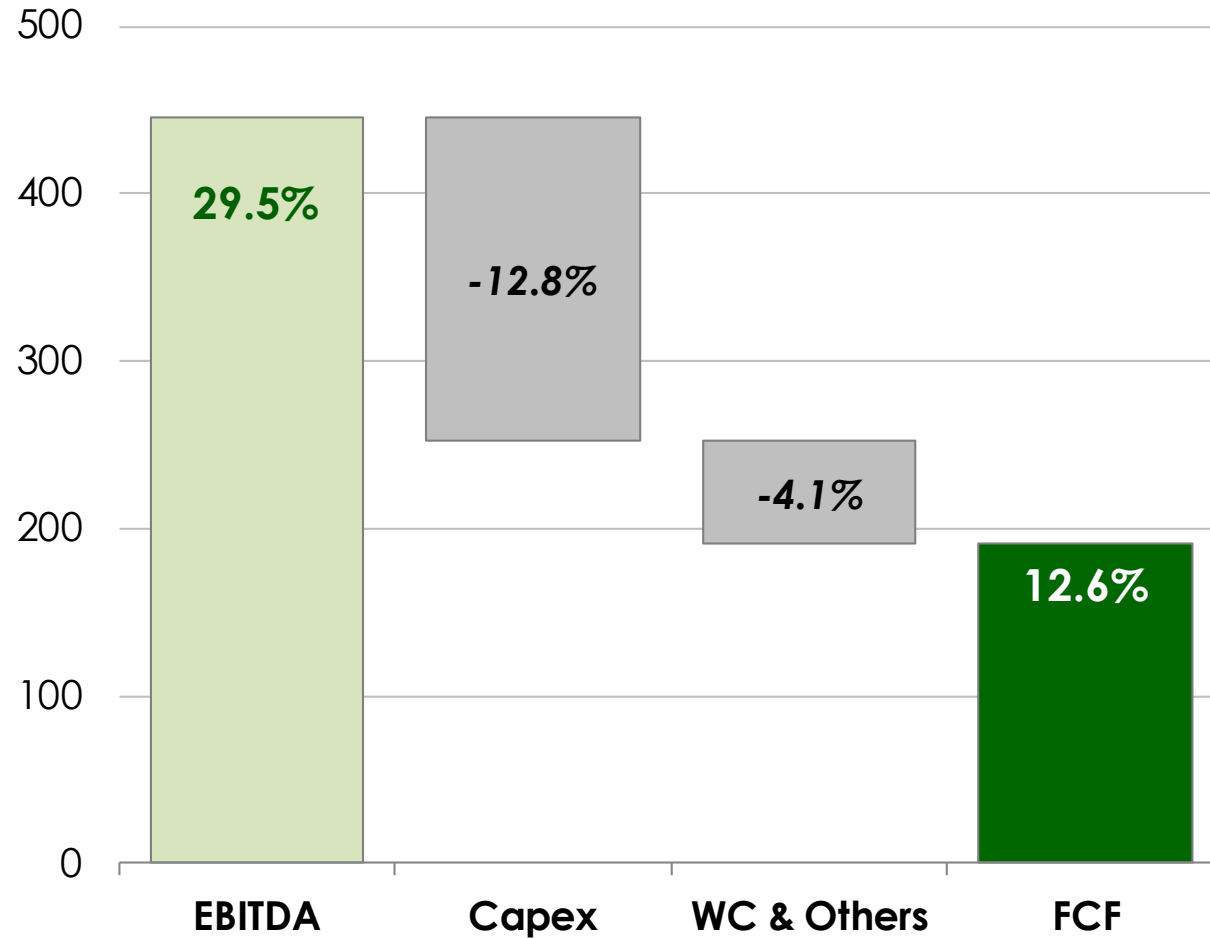
Average EUR/GBP exchange rate: 0.854 in 2024 YTD vs 0.842 in 2025 YTD.  
Average EUR/BRL exchange rate: 5.477 in 2024 YTD vs 6.277 in 2025 YTD.

# CASH PROFILE

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**FREE CASH FLOW GENERATION** LAST 12 MONTHS TO JUNE 2025

EUR million / as percentage of sales



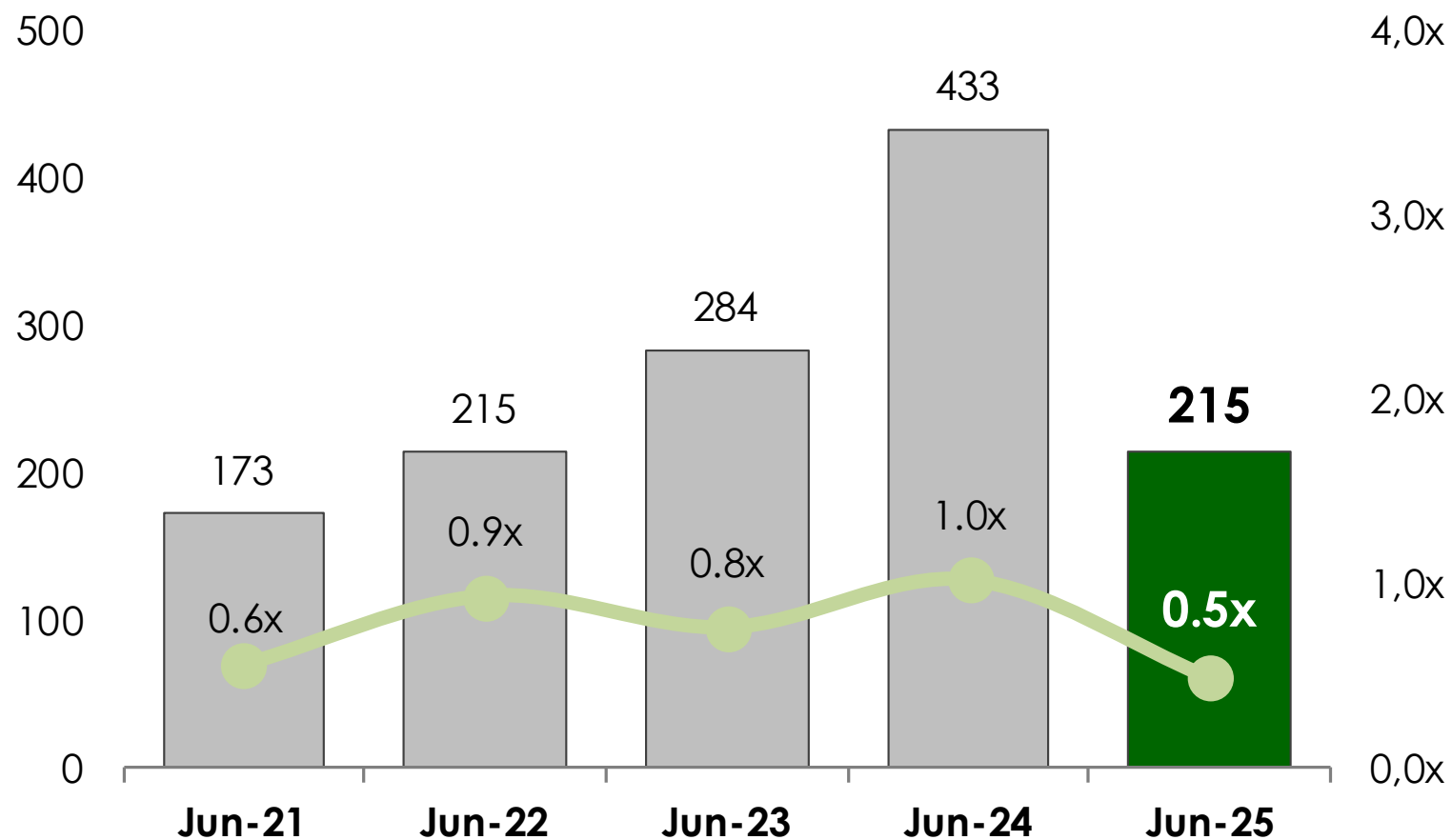


# NET DEBT

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## YEAR OVER YEAR EVOLUTION, SINCE 2021

EUR million and times EBITDA



Important: Debt figure and leverage ratio do not include the effect of IFRS 16 Leases.



*The 2025 first half results reflect what Vidrala is today. We have strengthened our foundations through the diversification of our geographical presence, the strategic development of our commercial positioning, and a targeted reshaping of our industrial footprint to further enhance our cost base and better serve our customers.*

## ✓ **OPERATING MARGIN OF 28.8%**

Operating profit, EBITDA, amounted to EUR 216.1 million representing an operating margin of 28.8%, amid a persistently softer-than-expected global demand context

## ✓ **STRONG FINANCIAL POSITION**

Net debt as of June 30, 2025 stood at EUR 214.8 million, equivalent to 0.5x times last twelve months EBITDA

## ✓ **A MORE AGILE, DIVERSIFIED BUSINESS**

We keep moving forward, proactively preparing the business for future challenges, managing costs to stay competitive, and investing more and better with our customers in mind

# FY 2025 OUTLOOK, REITERATED

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SUBJECT TO LIMITED DEVIATIONS PRIMARILY DUE TO FX FLUCTUATIONS

**FY 2024**  
comparable perimeter<sup>1</sup>

**FY 2025**  
outlook<sup>2</sup>

**EBITDA**

**449**  
EUR million

**EUR 450 million**

*Above last year's comparable levels, despite soft demand conditions and rising macro uncertainties, demonstrating the strong underlying profitability of Vidrala's business profile*

**Free Cash Flow**

**192**  
EUR million

**EUR ≈200 million**

*Sustained cash generation after the execution of an ambitious organic capex plan, which is expected to be around 12% of sales*

1. FY 2024 figures, fully excluding the contribution of Vidrala Italia in 2024 for an amount of EUR 4.6 million (EBITDA), and EUR 14.0 million (free cash flow).

2. FY 2025 outlook reflects the company's current view of the market environment. Forecast ranges may not fully capture uncertainties related to macroeconomic conditions, trade policies, or supply chain disruptions, among other factors. The outlook is based on full-year average exchange rates of EUR/GBP 0.84 and EUR/BRL 6.20.



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today

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