



# Investor Presentation

[ECNL:IM] - [ECNLF: OTCQX]

**Madrid MidCap  
Conference (Virtual)**  
**November 16, 2023**





# Aquafil is Market Leader in Nylon

% on 9M 2023 REVENUES

## Carpet yarn

- Contract
- Residential
- Automotive

**73%**



## Textile yarn

- Apparel
- Swimwear
- Sportswear

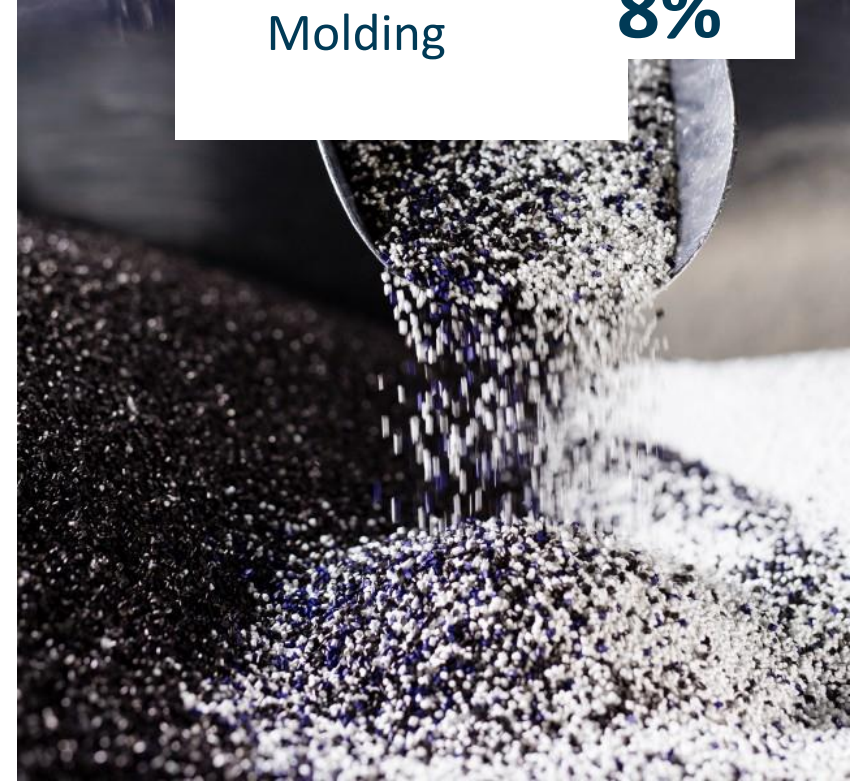
**19%**



## Polymers

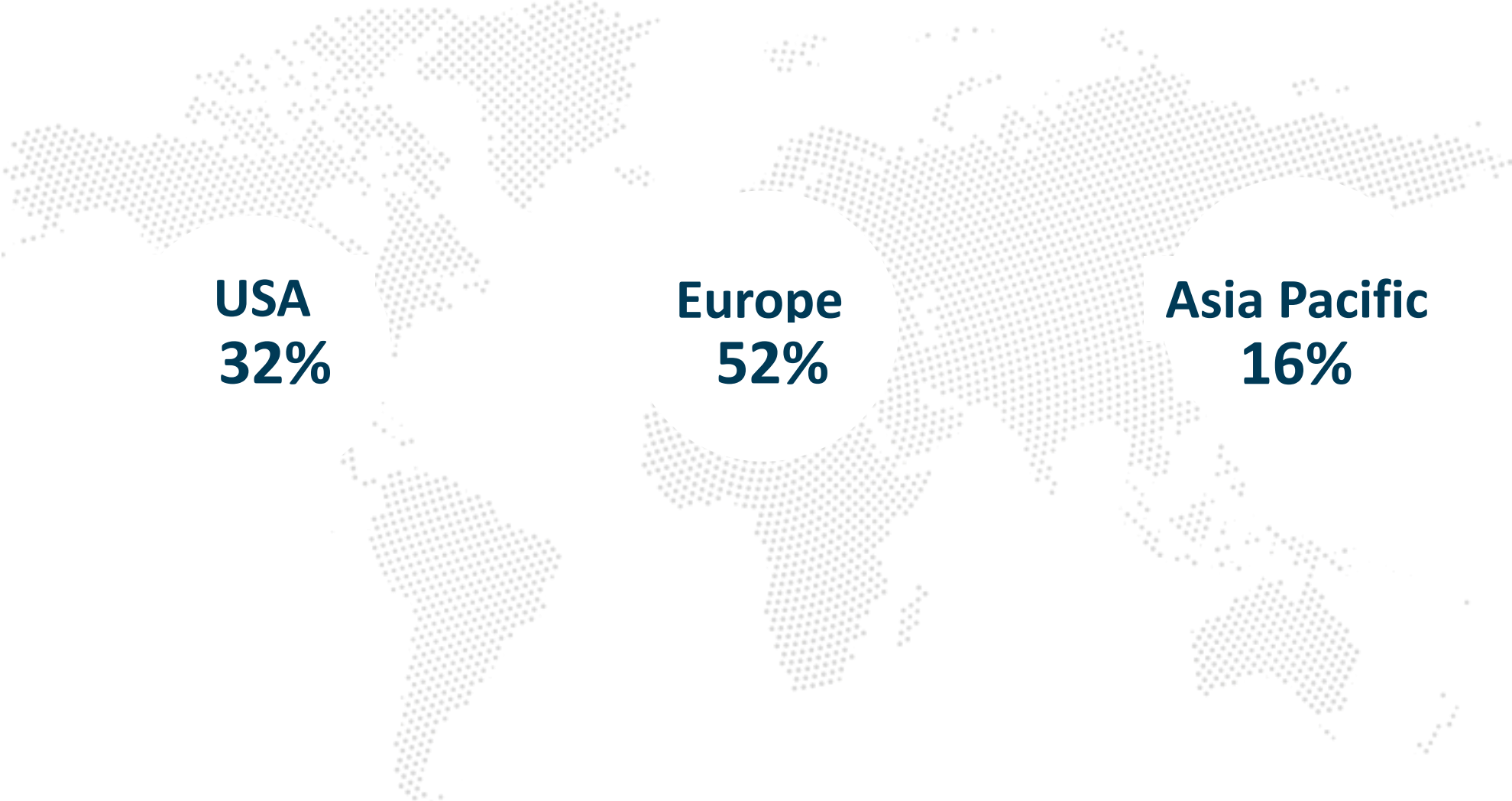
- Industrial Molding

**8%**



# And Market Leader Worldwide

% on 9M 2023 REVENUES





# From Family Business To Global Sustainability Champion

**19 Plants, 8 Countries on 3 Continents**

**Ca. 2,800 Employees**

**€ 442,2 Million of Revenues 9M23**

**€ 37 Million EBITDA 9M23**

**49,7% ECONYL® fiber turnover**



# Aquafil Worldwide



# Aquafil Brand Manifesto - Our Vision

**At Aquafil, we design better to do better.**

We are conscious innovators.

We think as beginners and act as pioneers to provide unique products and services that leverage performance and reduce the impact on a global scale.

**We are thoughtful listeners.**

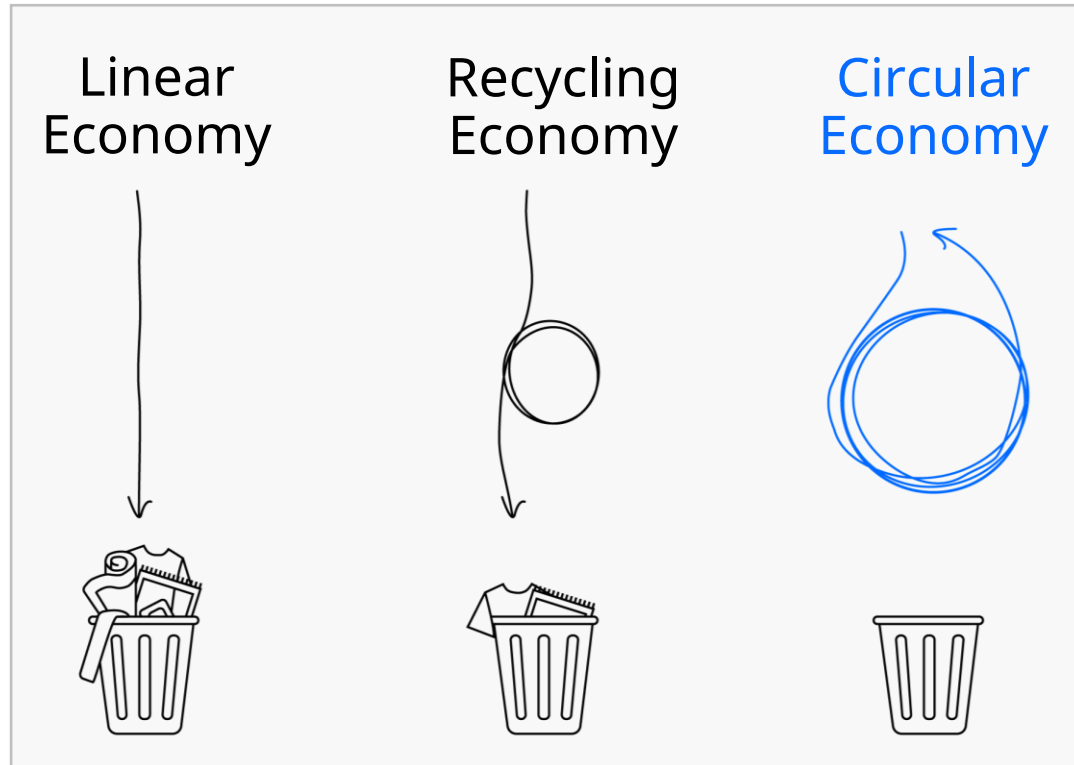
We step out of our comfort zone to set new standards through empathy and collaboration, inside and outside.

**We are down-to-earth visionaries.**

We envision the goal of a sustainable future to achieve it, driven by the responsibility to change the world one choice at a time.

To come full circle and create our story.

# Leading the Circular Economy Revolution



- Source: Ellen MacArthur Foundation

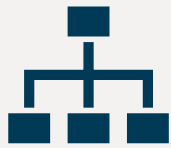
## Our Main Milestones Towards Circularity from 1990 onwards:

- Investments to “**close the loop**” through cutting edge technologies
- Adoption of a “**Life Cycle**” approach
- **ECONYL® Regeneration System**
- **Healthy Seas Foundation**
- **USA Aquafil Carpet Recycling** establishment
- **USA Aquafil Carpet Collection** acquisition

**Eco-Design** is our next crucial step.

*Imagine innovative products, created to be fully recyclable at the end of its life.*

# Company Strengths



A successful **Business Model**. Proprietary technology with continuous R&D innovation. Manufacturing and operational excellence focused on high end segments.



**Pioneer of Circularity with the ECONYL® Regeneration System**, producing sustainable fibers and polymers from nylon 6 waste.

Approx. 50% of fiber turnover.



**Glocal**  
A Global Company with local productions.



# ECONYL<sup>®</sup> Regeneration System

- **Global warming potential reduced up to 90%** if compared with traditional oil-based raw material.
- ECONYL<sup>®</sup> nylon is 100% coming from waste. **No fossil oil used!**
- It has the same quality and performance as standard nylon. **Infinitely regenerable!**
- Unique proprietary technology.
- In the past years, its **growth rate** has been on average more than **2.5 higher than traditional fibres.**



# WASTE IN

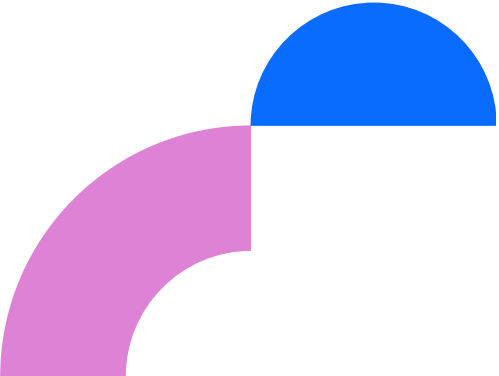
ECONYL<sup>®</sup> nylon is made from waste otherwise destined for the landfill







**NO WASTE OUT**





# Our Main ESG Targets

Generate 60% of our fibres revenues from ECONYL® and other regenerated fibres

Collect 35,000 tons of post-consumer waste

Join the SBT initiative and set GHG reduction target

Monitor Group's key suppliers through audits and/or due diligence  
(in line with the European Supply Chain Act)

D&I policy to assure gender equality in recruiting and career development

Draft a succession plan for our top management



# Our path to Sustainability

Since 2008, we have formalized our commitment in our ECO PLEDGE®, a set of five principles that guide and inspire all the work of the Group.

## SUPPORT LOCAL COMMUNITIES

Grow in harmony with local communities, promoting a prosperous and respectful development of their territory.

## SHARED RESPONSIBILITY ALONG THE SUPPLY CHAIN

Collaborate with suppliers and customers to bring about change and environmental sustainability in the entire sector.

## RETHINKING PRODUCTS IN A CIRCULAR PERSPECTIVE

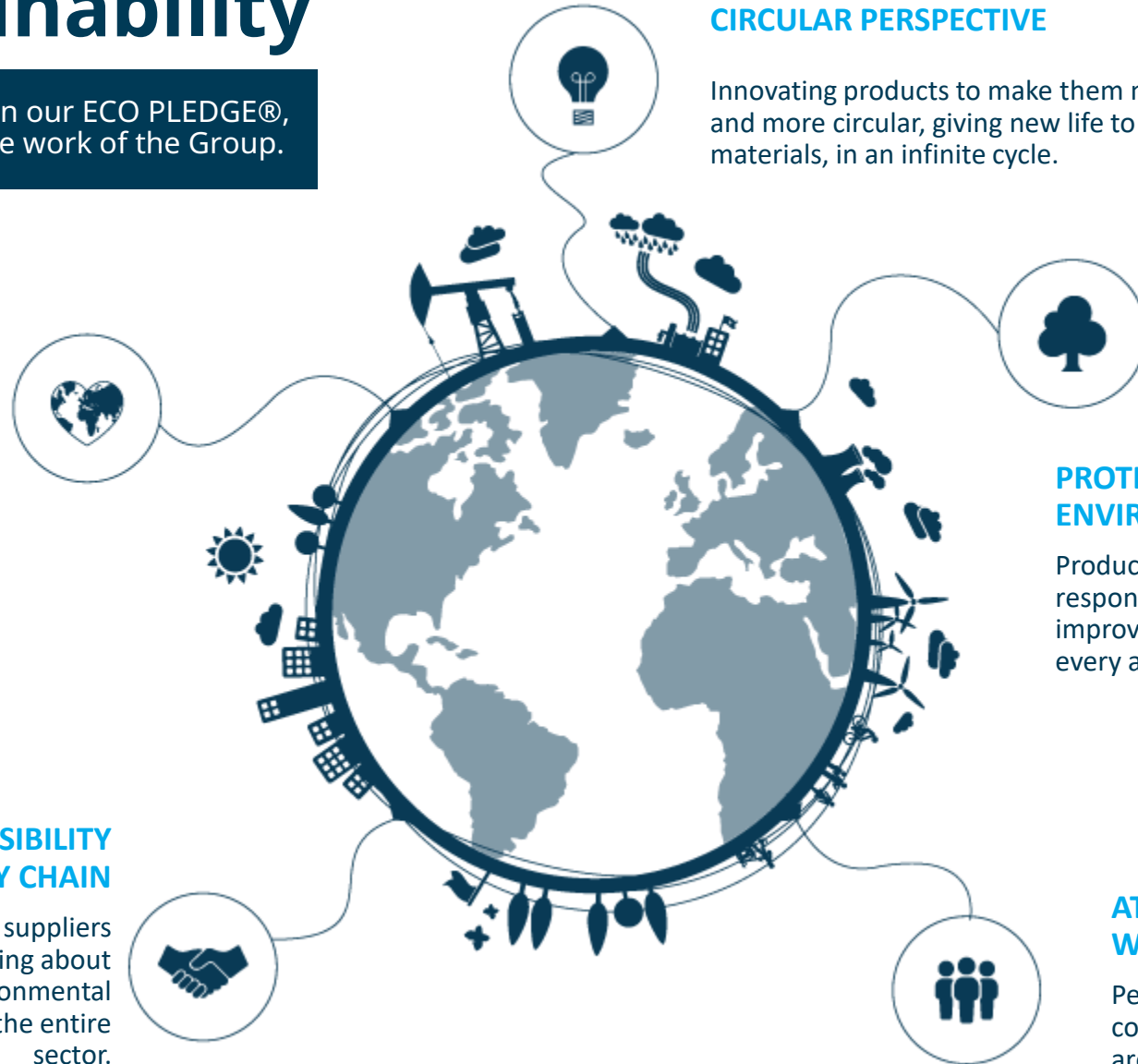
Innovating products to make them more and more circular, giving new life to waste materials, in an infinite cycle.

## PROTECTING THE ENVIRONMENT

Producing consciously and responsibly, pursuing continuous improvement and excellence in every aspect.

## ATTENTION TO THE WELL-BEING OF PEOPLE

People who, with commitment and passion, are the foundation of the Group.



# Our Top ESG Achievements



## ENVIRONMENT

- 16% reduction in Scope 1 + Scope 2 emissions vs 2021
- 100% of electricity coming from renewable resources
- 23% reduction in water consumption vs 2021
- 90% of waste recovered (through recycling and energy recovery)
- 1st plant-based nylon demo plant



## SOCIAL

- 18.5% increase in the number of female managers vs 2021
- 2.2x increase in hours of environmental training delivered vs 2021
- 2x welfare budget vs 2021
- Approval of Global Parental Leave Policy
- Drafting of Human Rights Policy



## GOVERNANCE

- Adhesion to UN Global Compact
- New remuneration policy for the Top Management
- Creation of the ESG Committee by the Board of Director



# Financial Results



# 9M23 – Key Message

## 9M23 General Results

- Revenues 442,2 €/mil (-16,5% vs 9M 22)
- EBITDA 37 €/mil (-49,5% vs 9M 22)

## ECONYL® Branded Products <sup>1</sup>

- **49,7%** of revenues generated by fibers

TEMPORARY DECLINE IN MARGINS  
CONTINUED  
DUE TO THE HIGH UNIT VALUE OF  
THE INVENTORIES STOCKED IN  
2022  
COMPARED TO THE CURRENT  
MARKET VALUE OF RAW  
MATERIALS

RECOVERY OF THE MARKET OF  
FIBERS FOR CARPETS AND  
POLYMERS IN EMEA

DEBT CUTTING AND INDUSTRIAL  
EFFICIENCY ENHANCING  
MEASURES AS A STRATEGIC  
PRIORITY

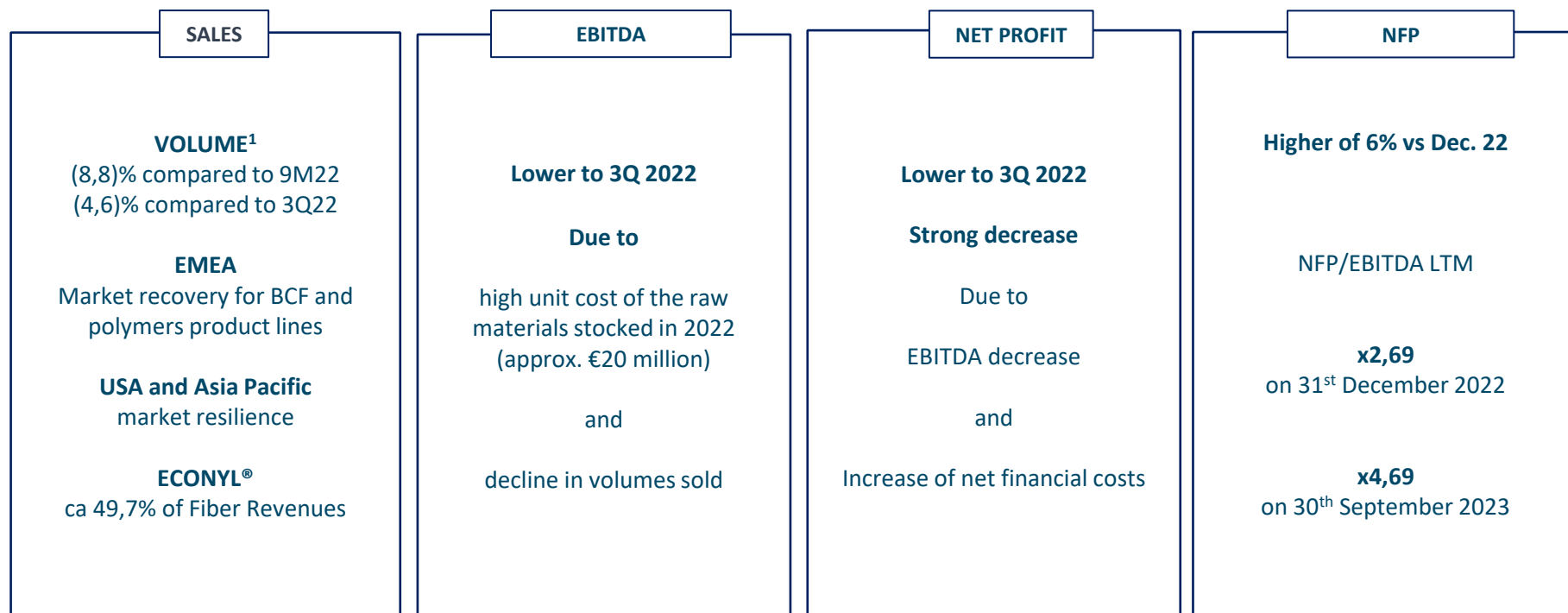
(1) Revenues includes both ECONYL® branded and regenerated products.





# 9M23 – Main Result

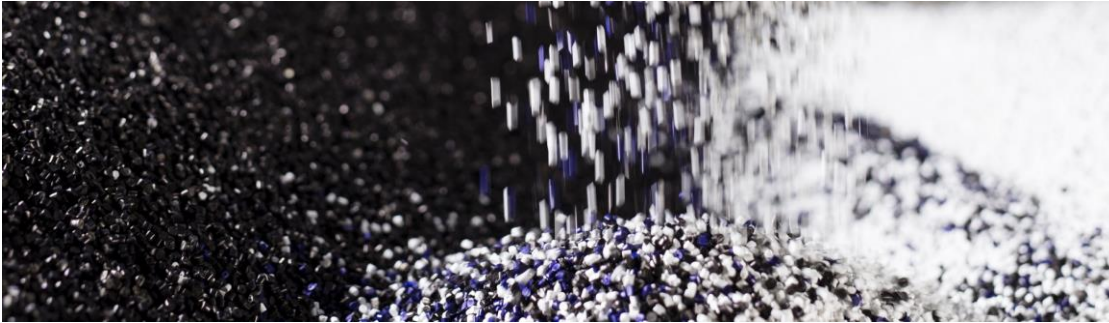
	Revenues			EBITDA			Net profit			NFP		
	2023	2022	Δ%	2023	2022	Δ%	2023	2022	Δ%	30.09.23	31.12.22	Δ%
<b>9M</b>	442,2	529,9	(16,6)%	37,0	73,2	(49,5)%	(17,1)	26,1	(165,5)%	(262,8)	(247,9)	6,0%
% on Revenues				8,4%	13,8%		(3,9)%	4,9%				
<b>3Q</b>	131,1	178,9	(26,7)%	5,7	21,7	(73,7)%	(12,9)	8,5	(251,8)%			
% on Revenues				4,3%	12,1%		(9,8)%	4,8%				



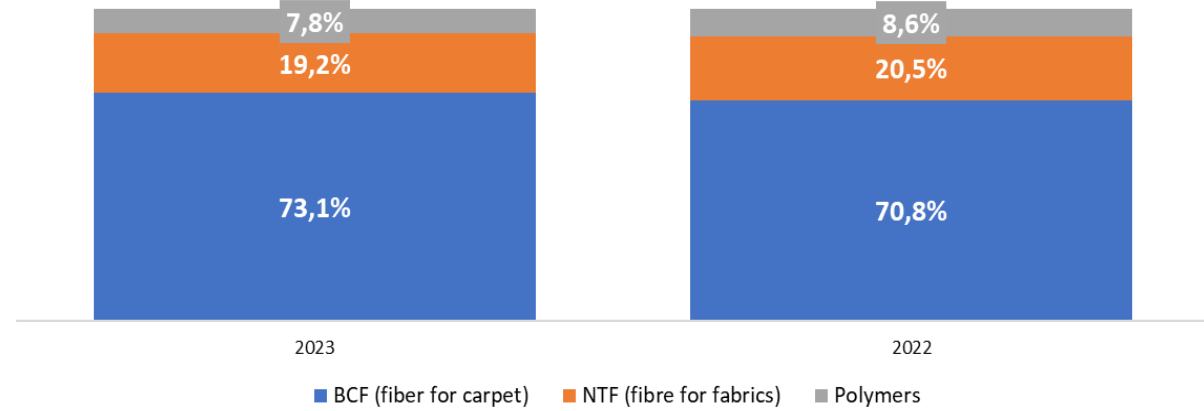
<sup>(1)</sup> Based on "First Grade Product" revenues

# Revenues

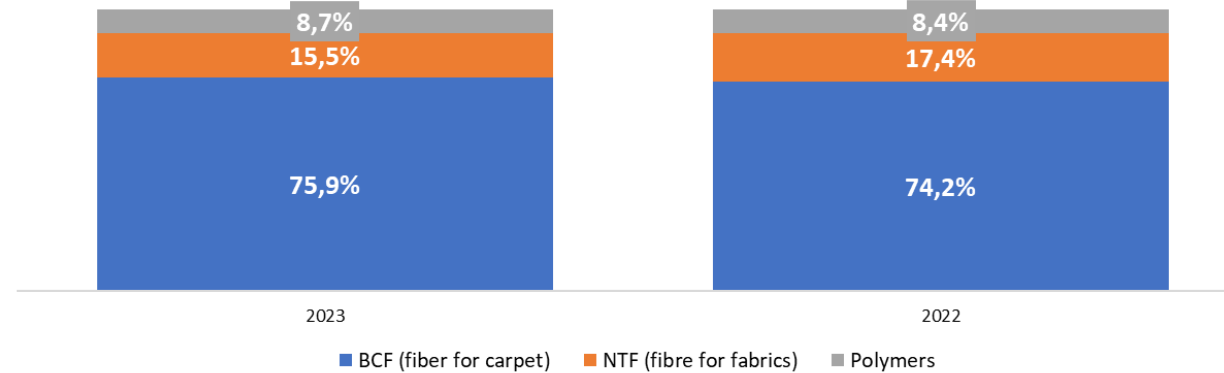
## Breakdown by Product Line



9M - % Revenues by Product Line



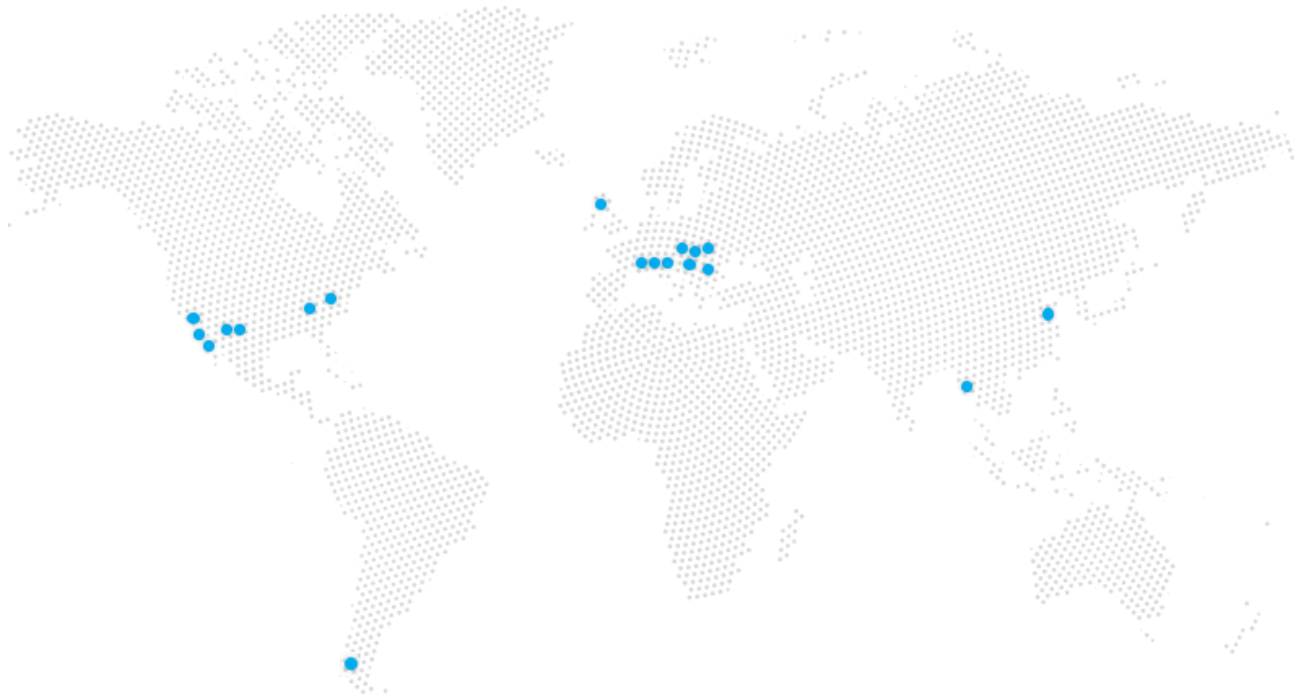
3Q - % Revenues by Product Line



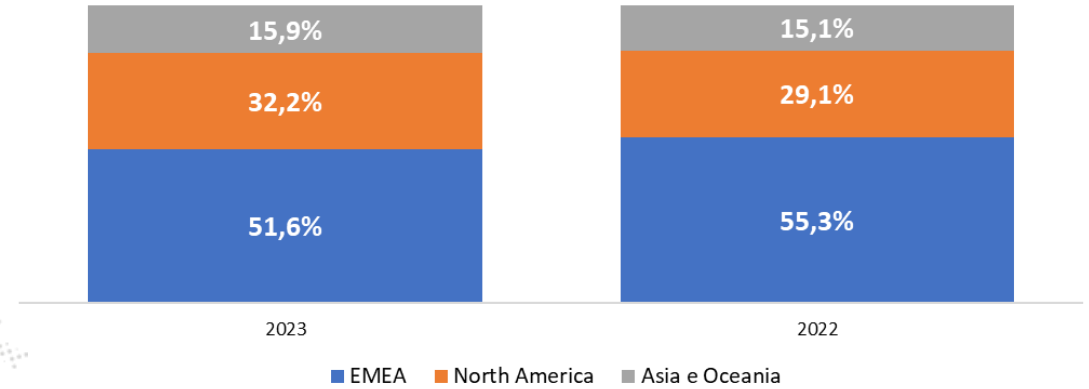


# Revenues

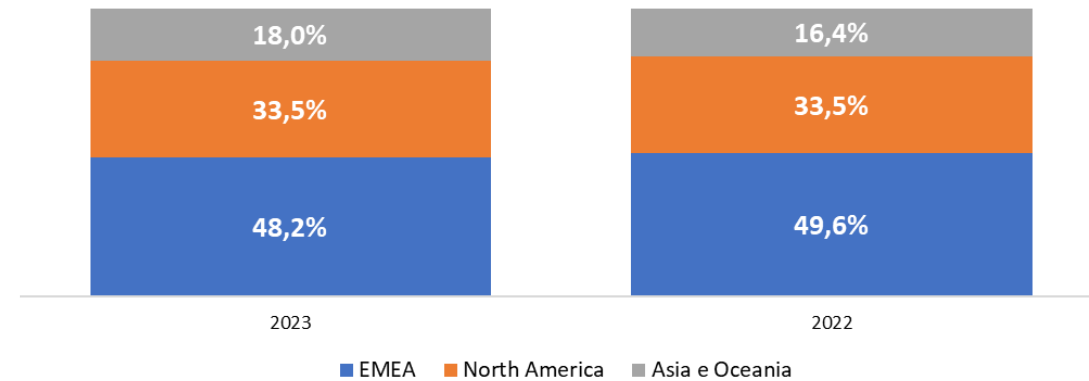
Breakdown by Area



### 9M - % Revenues by Geographical Area

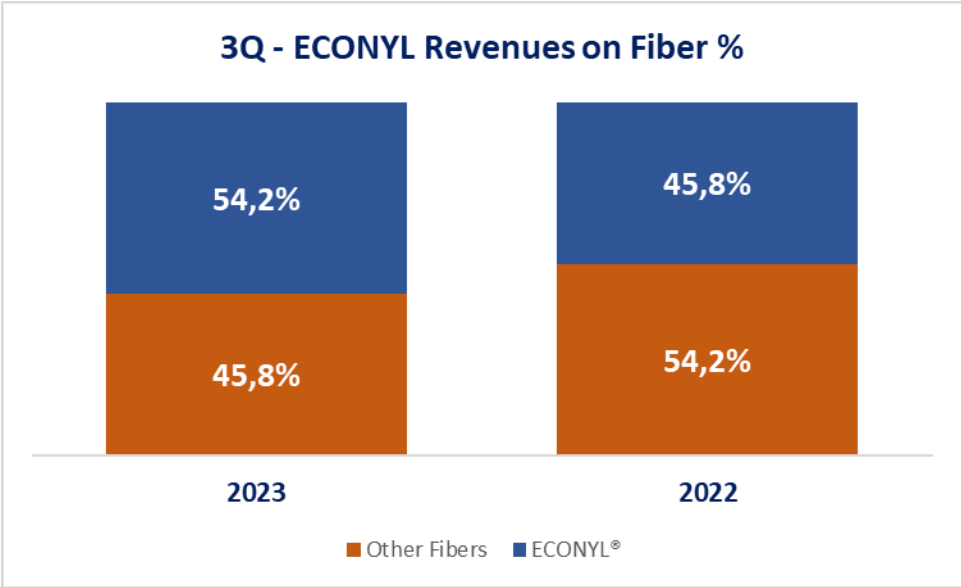
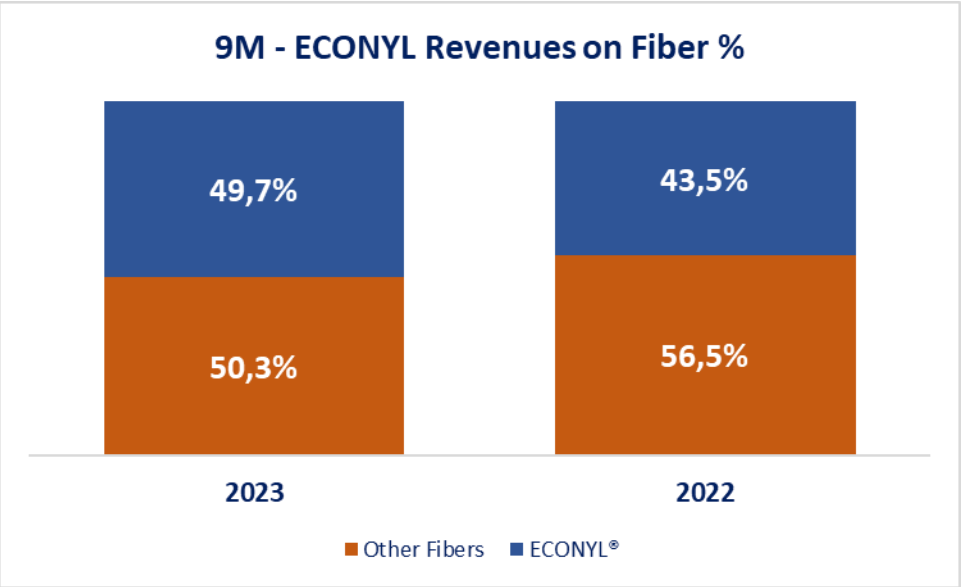


### 3Q - % Revenues by Geographical Area



# Revenues

ECONYL® regenerated nylon

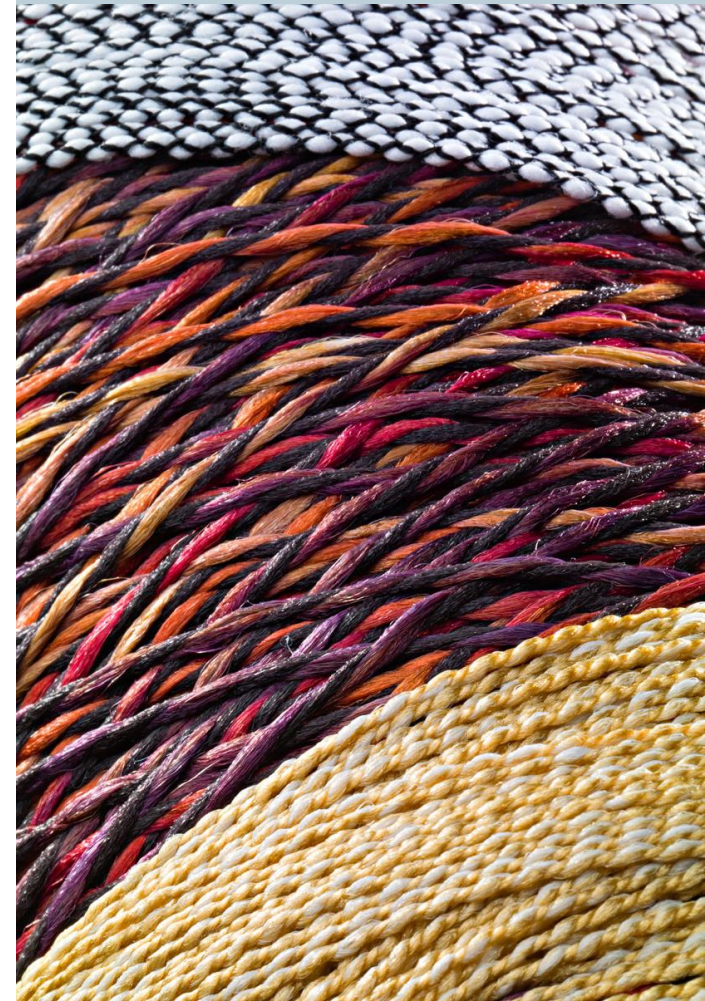


Revenues includes both ECONYL® branded and regenerated products.

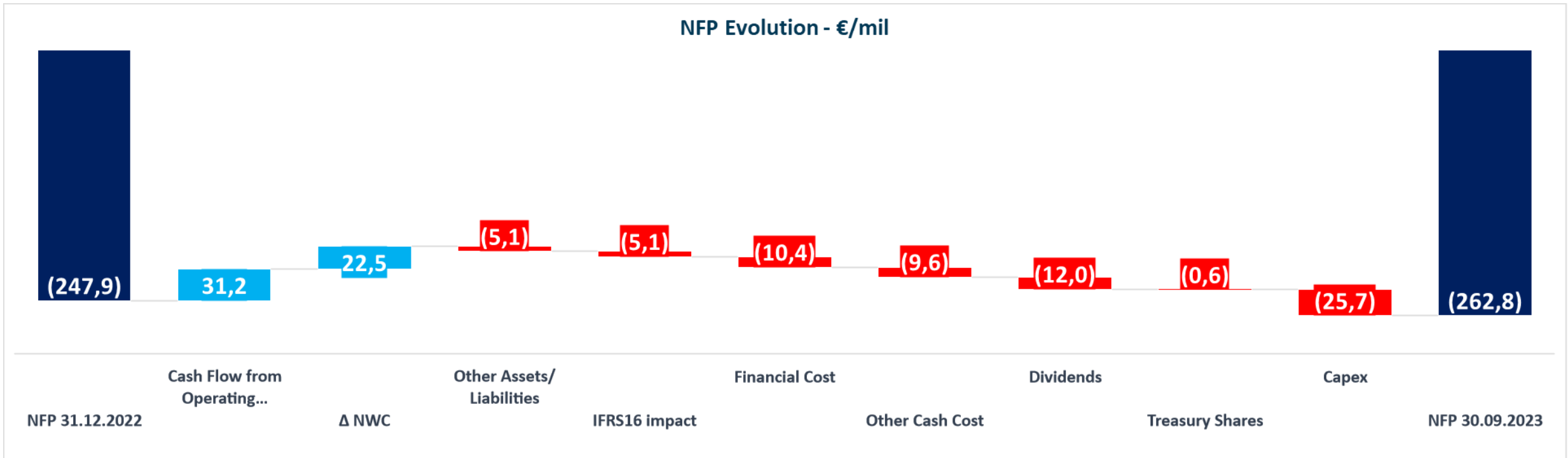


# P&L – KPI

	9M			3Q		
	2023	2022	Δ%	2023	2022	Δ%
<b>Revenues</b>	442,2	529,9	(16,6)%	131,1	178,9	(26,7)%
<b>EBITDA</b>	37,0	73,2	(49,5)%	5,7	21,7	(73,7)%
<i>% on net Sales</i>	8,4 %	13,8%		4,3%	12,1%	
<b>EBIT</b>	(4,4)	32,4	(113,6)%	(8,5)	7,8	(209,0)%
<i>% on net Sales</i>	-1,0%	6,1%		(6,5)%	4,4%	
<b>EBT</b>	(14,9)	33,0	(145,2)%	(12,8)	8,8	(245,5)%
<i>% on net Sales</i>	(3,4)%	6,2%		(9,8)%	4,9%	
<b>NET RESULT</b>	(17,1)	26,1	(165,5)%	(12,9)	8,5	(251,8)%
<i>% on net Sales</i>	(3,9)%	4,9%		(9,8)%	4,8%	



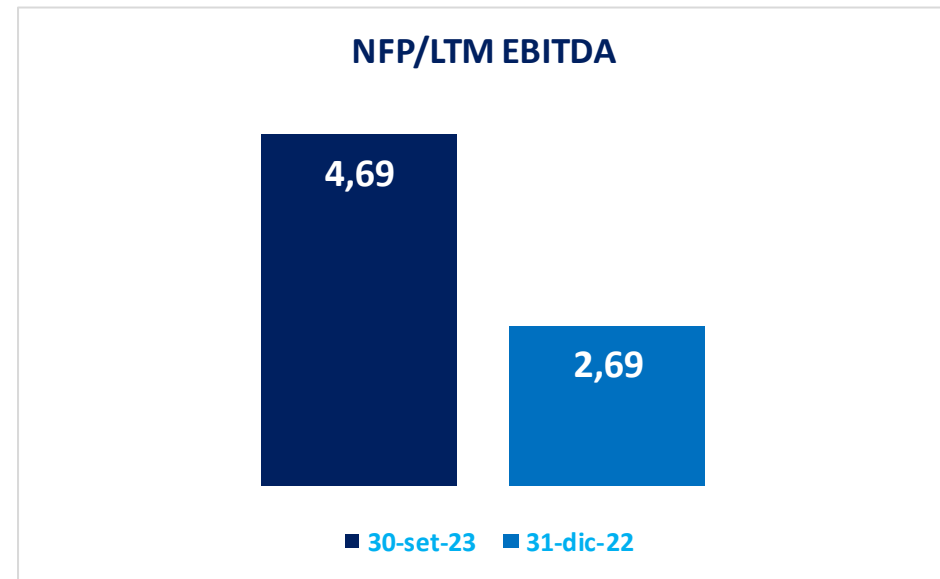
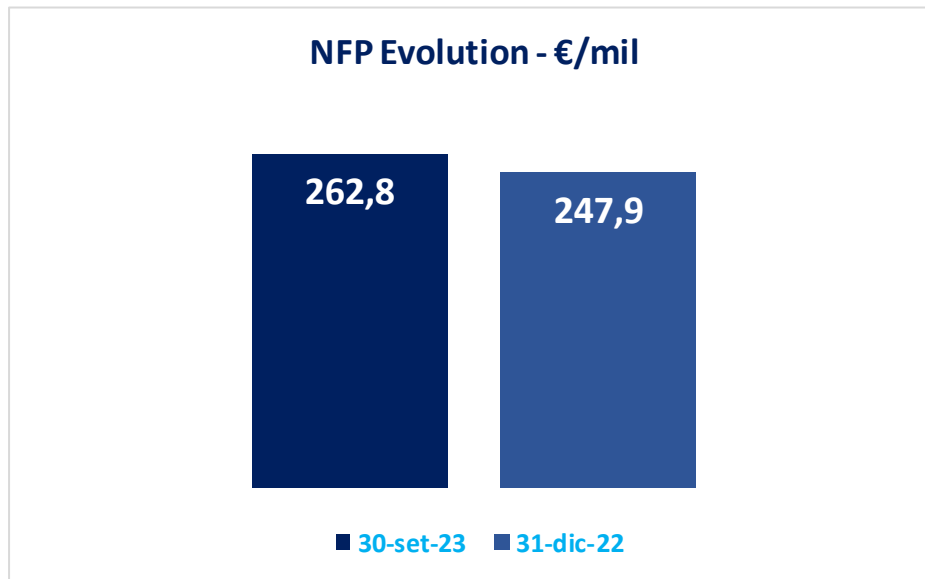
# NFP





# NFP on EBITDA

- NFP on 30<sup>th</sup> September 2023 equal to (262,8) €/mil
- Ratio NFP/EBITDA LTM at x4,69



# Corporate Governance

- (1) Director who has declared that he satisfies the independence requirements pursuant to Articles 147-ter, paragraph 4 of the Consolidating Law on Finance, as well as Article 3 of the Code of Self-Governance;
- (2) Member and President of Audit, Risk and Sustainability Committee;
- (3) Member of Audit, Risk and Sustainability Committee;
- (4) Member and President of Appointment and Remuneration Committee;
- (5) Member of Appointment and Remuneration Committee;

**Diversity: 44,4% women**

**Independent Directors: 44,4%**

**Chiara Mio**  
*Chair (1) (3)*



**Giulio Bonazzi**  
*CEO*



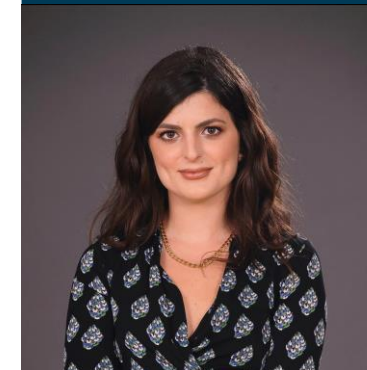
**Stefano Loro**  
*Director*



**Franco Rossi**  
*Director*



**Silvana Bonazzi**  
*Director*



**Francesco Bonazzi**  
*Director*



**Francesco Profumo**  
*Director (1) (3) (4)*



**Patrizia Riva**  
*Director (1) (2) (5)*



**Ilaria Maria Dalla Riva**  
*Director (1) (5)*



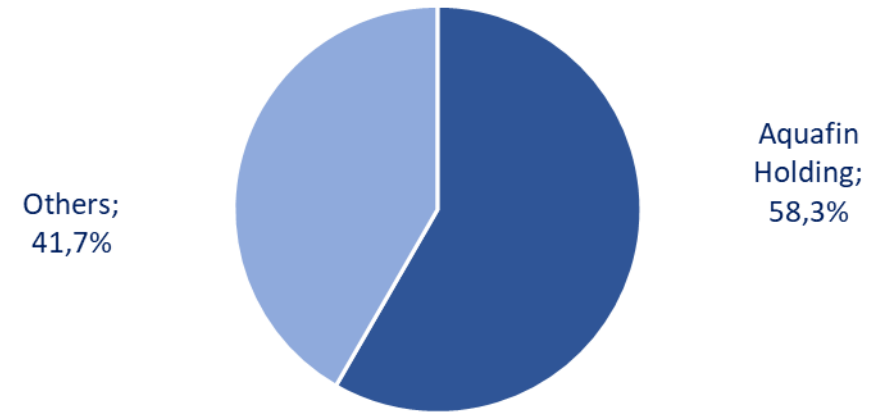


# Ownership Structure

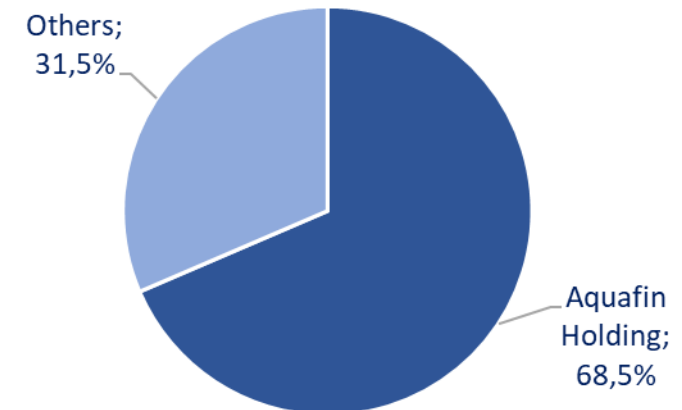
A capital structure with 2 type of Shares:

- a) **Share A:** ordinary share;
- b) **Share B:** dedicated to Giulio Bonazzi family with the same economic right of ordinary share but with 3 voting right for any share;

Ownership Structure by Share Numbers



Ownership Structure by Voting Rights



# Definition

## «FIRST CHOICE REVENUES»

“First choice revenues” are revenues generated by the sale of fiber and polymers, gross of any adjustments (for example, discounts and allowances), but excluding revenues generated by “non-first choice products”, revenues generated by Aquafil Engineering GmbH and “other revenues”. Based on historical figures, these revenues accounted for more than 95% of the Group’s consolidated revenues

## EBITDA

This is an alternative performance indicator not defined under IFRS but used by company management to monitor and assess the operating performance as not impacted by the effects of differing criteria in determining taxable income, the amount and types of capital employed, in addition to the amortisation and depreciation policies. This indicator is defined by the Aquafil Group as the net result for the year adjusted by the following components: income taxes, investment income and charges, amortisation, depreciation and write-downs of tangible and intangible assets, provisions and write-downs, financial income and charges, non-recurring items.

## NFP

On April 29, 2021, Consob issued “Call to attention No. 5/21” in which it highlighted that the new “ESMA Guidelines” of March 4, 2021 replaced on May 5, 2021 those of preceding Consob communications. In guideline No. 39 requires that financial statement disclosure includes the following definition of net financial debt:

- A. Liquidity
- B. Other liquidity
- C. Other current financial assets
- D. Liquidity (A+B+C)**
- E. Current financial debt (including debt instruments but excluding the current portion of non-current financial debt)
- F. Current portion of non-current financial debt
- G. Current financial debt (E + F)**
- H. Net current financial debt (G - D)**
- I. Non-current financial debt (excluding current portion and debt instruments)
- J. Debt instruments
- K. Trade payables and other non-current payables
- L. Non-current financial debt (I + J + K)**
- M. Total financial debt (H + L)**



# Appendix

## Consolidated Income Statements

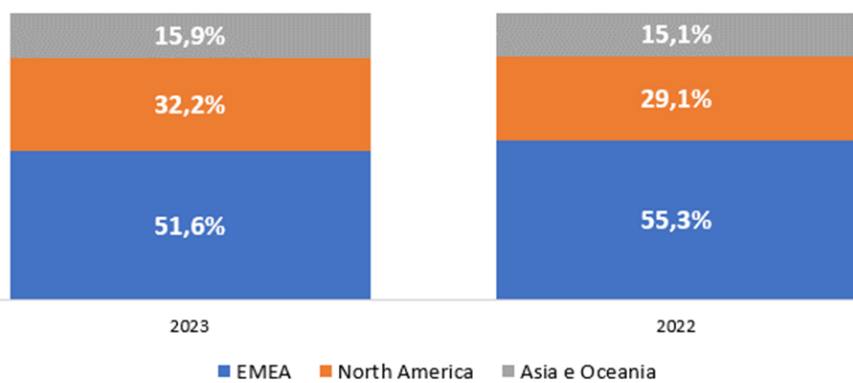
CONSOLIDATED INCOME STATEMENT €/000	At 30 September 2023	of which non-current	At 30 September 2022	of which non-current	Third Quarter 2023	of which non-current	Third Quarter 2022	of which non-current
Revenues	442.229	1	529.905	849	131.112	1	178.896	324
<i>of which related parties</i>	227		39		76	-	13	-
Other Revenues and income	7.550	625	8.492	126	2.603	622	6.079	12
<b>Total Revenues and Other Revenues and income</b>	<b>449.779</b>	<b>626</b>	<b>538.397</b>	<b>975</b>	<b>133.715</b>	<b>623</b>	<b>184.975</b>	<b>336</b>
Raw Material	(230.169)	(415)	(245.437)	(475)	(71.231)	(415)	(87.072)	(181)
Services	(95.987)	(1.263)	(129.905)	(1.094)	(28.123)	(245)	(47.948)	(356)
<i>of which related parties</i>	(388)	-	(342)	-	(124)	-	(112)	-
Personel costs	(94.220)	(2.345)	(96.084)	(1.157)	(31.201)	(1.830)	(31.186)	(346)
Other Operating Costs	(2.718)	(181)	(3.447)	(291)	(954)	(67)	(1.001)	(176)
<i>of which related parties</i>	(52)		(52)		(17)	-	(17)	-
Depreciation and Amortization	(35.982)		(35.954)		(11.695)	-	(12.198)	-
Provisions&Write-downs	104		166		(11)	-	(8)	-
(write-downs)/recovery of inancial assets (receivables)	113		(2)		51	-	(28)	-
Capitalization of Internal Construction Costs	4.687		4.667		951	-	2.320	-
<b>EBIT</b>	<b>(4.393)</b>	<b>(3.578)</b>	<b>32.400</b>	<b>(2.042)</b>	<b>(8.499)</b>	<b>(1.933)</b>	<b>7.852</b>	<b>(721)</b>
Investment income/charges	90		(70)		90	-	-	-
<i>of which related parties</i>	90		90		90	-	-	-
Financial income	621		4.580		282	-	1.593	-
Financial charges	(11.907)		(6.000)		(4.402)	-	(2.138)	-
<i>of which related parties</i>	(116)		(93)		(29)	-	(29)	-
FX Gains and Losses	698		2.072		(285)	-	1.544	-
<b>Profit Before Taxes</b>	<b>(14.891)</b>	<b>(3.578)</b>	<b>32.983</b>	<b>(2.042)</b>	<b>(12.813)</b>	<b>(1.933)</b>	<b>8.852</b>	<b>(721)</b>
Income Taxes	(2.177)		(6.846)		(119)	-	(389)	-
<b>Net Profit (Including Portion Attr. to Minority )</b>	<b>(17.068)</b>	<b>(3.578)</b>	<b>26.137</b>	<b>(2.042)</b>	<b>(12.932)</b>	<b>(1.933)</b>	<b>8.463</b>	<b>(721)</b>
Net Profit Attributable to Minority Interest	0		0		-	-	-	-
<b>Net Profit Attributable to the Group</b>	<b>(17.068)</b>		<b>26.137</b>		<b>(12.932)</b>	<b>-</b>	<b>8.463</b>	<b>-</b>

# Appendix

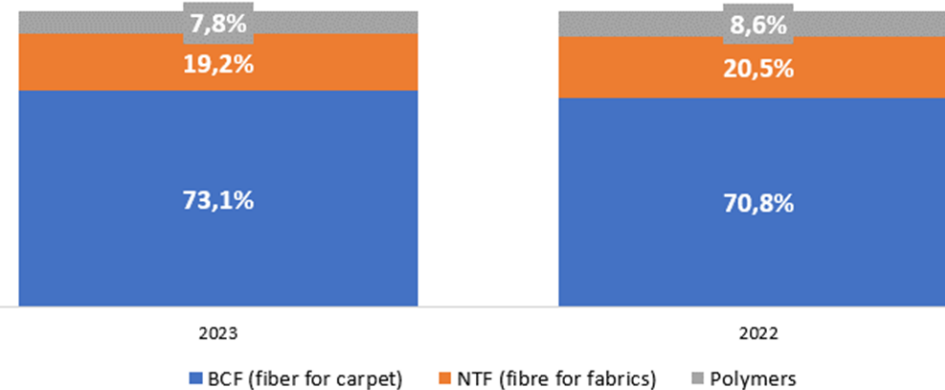
## Consolidated Income Statements – Revenues 9M 2023

9M €/mln	BCF (fiber for carpet)				NTF (fibre for fabrics)				Polymers				TOTAL					
	2023	2022	Δ	Δ%	2023	2022	Δ	Δ%	2023	2022	Δ	Δ%	2023	2022	Δ	Δ%	%23	%22
EMEA	140,6	171,9	(31,2)	(18,2)%	57,8	79,2	(21,3)	(26,9)%	29,8	42,2	(12,3)	(29,2)%	228,3	293,2	(64,9)	(22,1)%	51,6%	55,3%
North America	115,3	126,9	(11,5)	(9,1)%	23,0	24,6	(1,6)	(6,6)%	4,0	2,8	1,2	43,8 %	142,3	154,3	(12,0)	(7,8)%	32,2%	29,1%
Asia e Oceania	66,5	76,0	(9,5)	(12,5)%	3,2	3,0	0,2	6,1 %	0,5	0,8	(0,3)	(40,9)%	70,2	79,8	(9,7)	(12,1)%	15,9%	15,1%
RoW	0,6	0,6	0,0	4,8 %	0,8	2,0	(1,2)	(59,1)%	0,0	0,0	0,0	N.A.	1,4	2,6	(1,2)	(44,6)%	0,3%	0,5%
<b>TOTALE</b>	<b>323,1</b>	<b>375,3</b>	<b>(52,2)</b>	<b>(13,9)%</b>	<b>84,8</b>	<b>108,8</b>	<b>(24,0)</b>	<b>(22,0)%</b>	<b>34,3</b>	<b>45,8</b>	<b>(11,5)</b>	<b>(25,0)%</b>	<b>442,2</b>	<b>529,9</b>	<b>(87,7)</b>	<b>(16,5)%</b>	<b>100,0%</b>	<b>100,0%</b>
<b>%</b>	<b>73,1%</b>	<b>70,8%</b>			<b>19,2%</b>	<b>20,5%</b>			<b>7,8%</b>	<b>8,6%</b>			<b>100,0%</b>	<b>100,0%</b>				

9M - % Revenues by Geographical Area



9M - % Revenues by Product Line





# Appendix

## Consolidated Income Statements – EBITDA & EBITD Adj

RECONCILIATION FROM NET PROFIT TO EBITDA €/000	September 2023	September 2022	Third Quarter 2023	Third Quarter 2022
<b>Net Profit (Including Portion Attr. to Minority )</b>	<b>(17.068)</b>	<b>26.137</b>	<b>(12.932)</b>	<b>8.463</b>
Income Taxes	2.177	6.846	119	389
Investment income and charges	(90)	70	(90)	-
Amortisation & Depreciation	35.982	35.954	11.695	12.198
Write-downs & Write-backs of intangible and tangible assets	(217)	(164)	(39)	36
Financial items (*)	12.638	2.319	4.987	(116)
No recurring items (**)	3.578	2.042	1.933	721
<b>EBITDA</b>	<b>37.001</b>	<b>73.205</b>	<b>5.673</b>	<b>21.691</b>
<i>Revenue</i>	442.229	529.905	131.112	178.896
<b>EBITDA Margin</b>	<b>8,4%</b>	<b>13,8%</b>	<b>4,3%</b>	<b>12,1%</b>

RECONCILIATION FROM EBITDA TO EBIT ADJUSTED €/000	September 2023	September 2022	Third Quarter 2023	Third Quarter 2022
<b>EBITDA</b>	<b>37.001</b>	<b>73.205</b>	<b>5.673</b>	<b>21.691</b>
Amortisation & Depreciation	35.982	35.954	11.695	12.198
Write-downs & Write-backs of intangible and tangible assets	(217)	(164)	(39)	36
<b>EBIT Adjusted</b>	<b>1.236</b>	<b>37.415</b>	<b>(5.983)</b>	<b>9.457</b>
<i>Revenue</i>	442.229	529.905	131.112	178.896
<i>EBIT Adjusted Margin</i>	<b>0,3%</b>	<b>7,1%</b>	<b>(4,6%)</b>	<b>5,3%</b>

(\*) The financial items include: (i) financial charges and other bank charges of Euro (11.9) million, (ii) cash discounts of Euro (2.0) million, (iii) financial income of Euro 0.6 million, and (iv) exchange gain of Euro 0.7 million.

(\*\*) This includes at the end of September: (i) non-recurring charges related to the expansion of the Aquafil Group for Euro (0.6) million, (ii) non-recurring charges related to legal advice for Euro (0.3) million, (iii) non-recurring costs relating to the mobility of personnel of two group companies for Euro (1.4) million, (iv) Non-recurring costs for industrial rationalization activities of BCF (Aquafil UK) in the amount of €(0.9) million, (v) other non-recurring charges for Euro (0.4) million.

# Appendix

## Consolidated Balance Sheet (1/2)

<b>CONSOLIDATED BALANCE SHEET</b>	<b>At September 30,</b>	<b>At December 31,</b>
<i>€/000</i>	<b>2023</b>	<b>2022</b>
Intangible Assets	20.253	21.596
Goodwill	15.753	15.647
Tangible Assets	242.958	247.469
Financial Assets	788	831
<i>of which related parties</i>	318	318
Investments & Equity method	1.023	1.018
Other Assets	-	426
<i>of which related parties</i>	-	-
Deferred Tax Assets	12.193	11.519
<b>Total Non-Current Assets</b>	<b>292.970</b>	<b>298.506</b>
Inventories	196.448	260.808
Trade Receivable	27.844	28.553
<i>of which related parties</i>	240	376
Financial Current Assets	7.048	9.964
<i>of which related parties</i>	-	-
Current Tax Receivables	837	580
Other Current Assets	16.430	15.862
<i>of which related parties</i>	4.901	247
Cash and Cash Equivalents	121.696	110.682
Asset held for sales	-	-
<b>Total Current Assets</b>	<b>370.302</b>	<b>426.449</b>
<b>Total Current Assets</b>	<b>663.271</b>	<b>724.955</b>



# Appendix

## Consolidated Balance Sheet (2/2)

CONSOLIDATED BALANCE SHEET €/000	At September 30, 2023	At December 31, 2022
Share Capital	49.722	49.722
Reserves	108.476	96.528
Group Net Profit for the year	(17.068)	29.151
<b>Group Shareholders Equity</b>	<b>141.131</b>	<b>175.401</b>
Net Equity attributable to minority interest	1	1
Net Profit for the year attributable to minority interest	0	0
<b>Total Shareholders Equity</b>	<b>141.131</b>	<b>175.402</b>
Employee Benefits	4.773	5.192
Non-Current Financial Liabilities	293.967	285.385
<i>of which related parties</i>	3.670	5.262
Provisions for Risks and Charges	1.187	1.975
Deferred Tax Liabilities	9.042	9.237
Other Payables	6.466	8.985
<i>of which related parties</i>	-	-
<b>Total Non-Current Liabilities</b>	<b>315.434</b>	<b>310.774</b>
Current Financial Liabilities	97.540	83.146
<i>of which related parties</i>	2.599	2.957
Current Tax Payables	1.380	3.630
Trade Payables	84.118	126.840
<i>of which related parties</i>	98	270
Other Liabilities	23.668	25.163
<i>of which related parties</i>	(0)	230
<b>Total Current Liabilities</b>	<b>206.706</b>	<b>238.779</b>
<b>Total Equity and Liabilities</b>	<b>663.271</b>	<b>724.955</b>

# Appendix

## Net Financial Debt

<b>NET FINANCIAL DEBT</b>	<b>At September 30,</b>	<b>At December 31,</b>
<i>€/000</i>	<b>2023</b>	<b>2022</b>
A. Liquidity	121.696	110.682
B. Cash and cash equivalents		
C. Other current financial assets	7.048	9.964
<b>D. Liquidity (A + B + C)</b>	<b>128.744</b>	<b>120.646</b>
E. Current financial debt (including debt instruments but excluding the current portion of non-current financial debt)	( 2.050)	( 1.333)
F. Current portion of non-current financial debt	( 95.490)	( 81.814)
<b>G. Current financial debt (E + F)</b>	<b>( 97.540)</b>	<b>( 83.146)</b>
<b>H. Net current financial debt (G - D)</b>	<b>31.204</b>	<b>37.500</b>
I. Non-current financial debt (excluding current portion and debt instruments)	( 236.563)	( 215.084)
J. Debt instruments	( 57.404)	( 70.301)
K. Trade payables and other non-current payables		
<b>L. Non-current financial debt (I + J + K)</b>	<b>( 293.967)</b>	<b>( 285.385)</b>
<b>M. Total financial debt (H + L)</b>	<b>( 262.763)</b>	<b>( 247.885)</b>



# Appendix

Consolidated

## Cash Flow Statement (1/2)

CASH FLOW STATEMENT €/000	At September 30, 2023	At September 30, 2022
<b><i>Operation Activities</i></b>		
Net Profit (Including Portion Attr. to Minority)	(17.068)	26.137
<i>of which related parties</i>	(239)	(358)
Income Taxes	2.177	6.846
Investment income and charges	(90)	70
<i>of which related parties</i>	(90)	(90)
Financial income	(621)	(4.580)
Financial charges	11.907	6.000
<i>of which related parties</i>	(116)	93
Exchange (gains)/losses	(698)	(2.072)
(Gain)/Loss on non - current asset Disposals	(216)	(91)
Provisions&Write-downs	(104)	(166)
(write-downs)/recovery of inancial assets (receivables)	(113)	2
Amortisation, depreciation & write-downs	35.982	35.954
<b>Cash Flow from Operating Activities Before Changes in NWC</b>	<b>31.157</b>	<b>68.100</b>
Change in Inventories	64.362	(84.323)
Change in Trade and Other Payables	(42.723)	21.206
<i>of which related parties</i>	(172)	(56)
Change in Trade and Other Receivables	823	(10.675)
<i>of which related parties</i>	136	24
Change in Other Assets/Liabilities	(5.092)	2.259
<i>of which related parties</i>	(4.884)	3.038
Net Interest Expenses	(10.440)	(1.419)
Income Taxes paid	(7.460)	(1.098)
Change in Provisions for Risks and Charges	(1.455)	(1.299)
<b>Cash Flow from Operating Activities (A)</b>	<b>29.172</b>	<b>(7.249)</b>

# Appendix

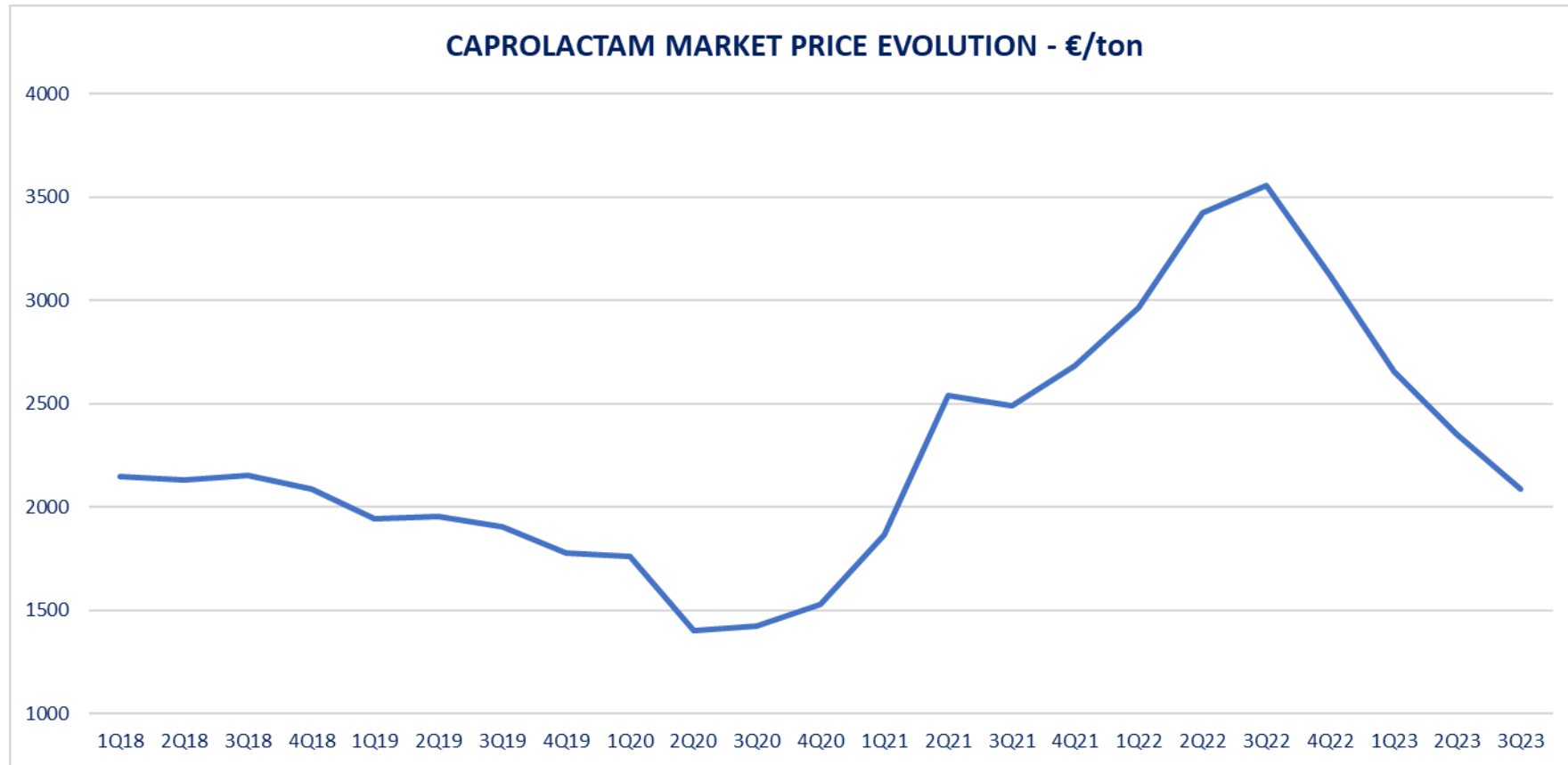
Consolidated

## Cash Flow Statement (1/2)

<b>CASH FLOW STATEMENT</b> €/000	<b>At September 30,</b> <b>2023</b>	<b>At September 30,</b> <b>2022</b>
<b><i>Investing activities</i></b>		
Investment in Tangible Assets	(22.260)	(24.566)
Disposal of Tangible Assets	420	406
Investment in Intangible Assets	(3.839)	(3.213)
Disposal of Intangible Assets		
Investment of Financial Assets	(155)	
Dividends	90	90
Disposal of financial assets	0	(160)
<b>Cash Flow used in Investing Activities (B)</b>	<b>(25.743)</b>	<b>(27.444)</b>
<b><i>Financing Activities</i></b>		
Increase in no current Loan and borrowing	75.000	79.000
Decrease in no current Loan and borrowing	(51.564)	(42.502)
Net variation in current and not current financial Assets and Liability included IFRS 16 <i>of which related parties</i>	1.802 (1.950)	(441) 1.130
Net variation non-monetary increase IFRS16	(5.061)	(6.964)
Dividends Distribution	(11.992)	(6.046)
Acquisition of treasury shares	(598)	(4.376)
<b>Cash Flow from Financing Activities (C)</b>	<b>7.586</b>	<b>18.671</b>
<b>Net Cash Flow of the Year (A)+(B)+(C)</b>	<b>11.014</b>	<b>(16.022)</b>

# Appendix

## Sector Data – Caprolactam price evolution







[www.aquafil.com](http://www.aquafil.com)



[www.econyl.com](http://www.econyl.com)



[www.dryarn.com](http://www.dryarn.com)



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