

Compañía Minera Autlán, S.A.B. de C.V.

2023 Third Quarter Report

San Pedro Garza García, N.L., Mexico, October 25th, 2023.- Compañía Minera Autlán, S.A.B. de C.V. and Subsidiaries (Autlán or the Company) presents its third quarter 2023 (3Q23) and accumulated financial and operating results in accordance with the International Financial Reporting Standards (IFRS). Figures may vary due to rounding.

Results and Relevant Events

- Slight improvement in 3Q23 compared to 2Q23, although uncertainty persists.
- Record shipment of 55,000 tons of manganese nodules(ore).
- Recovery in the sales volume of Electrolytic Manganese Dioxide (EMD).
- Imposition of a provisional anti-dumping tariff on Chinese EMD to the European Union.
- Successful renewal of short-term unsecured bonds for \$100 million pesos.

Industry and Operations

Autlán Manganese and EMD

During the third quarter of 2023, the global economy continued to experience some volatility and uncertainty in major markets due to weakened demand and uneven effects on global economic activity.

In particular, China, one of the key economic drivers, faced a slowdown that Chinese authorities attempted to address through stimuli to industrial sectors, but with mixed results.

Steel production in Mexico experienced a 13% decline, primarily caused by an indefinite shutdown of a steel plant in the northern part of the country. The United States and Europe saw drops of 1% and 9%, respectively, in their steel production. On the other hand, global steel production, as of September 2023, remained at the same level as the same period in the previous year, with a notable increase in China and India.

In the manganese ore market, the price in China closed the third quarter of 2023 with an 8% reduction compared to the second quarter. In line with similar trends in other raw materials in international markets, this decline was due to various factors such as oversupply, high manganese ore inventories at Chinese ports, and uncertainty in demand, especially due to the economic slowdown in the Chinese real estate sector. This trend will continue while the significant inventories accumulated during last year's strong consumption period are absorbed.

In the United States, the manganese ferroalloy market showed price stability in spot prices due to a significant decrease in imports compared to the previous year.

Chinese domestic quotes for Electrolytic Manganese Dioxide (EMD) remained unchanged in recent months. Additionally, there were significant declines in EMD imports in Europe, and it is expected that demand in this market will improve as safety inventories created during the pandemic are reduced, and European battery manufacturers increase production in response to the peak demand for alkaline batteries.

Autlán Energy

In the third quarter of the year, despite the highest water availability thus far in 2023, the regional drought continues to impact the total energy production. Autlán Energy's efforts and the clean energy self-supply have resulted in savings of over \$8.0 million dollars in 2023.

Relevant Figures

Adoption of the Dollar as Functional and Reporting Currency

According to the International Financial Reporting Standards (IFRS), the **functional** currency must be determined depending on the currency of the economic environment in which the issuer and its subsidiaries predominantly operate, which in the case of Autlán since 2016 is the US dollar. Due to this situation, the unaudited figures reported here have been prepared in that currency.

Earnings Report for the third quarter 2023

Income Statement as of September 30, 2023

(figures in thousands of dollars, unless otherwise specified)

(according to IFRS)

	Accumulated Figures		Quarterly Figures				
	2023	2022	3T23	2T23	1T23	4T22	3T22
Net Sales	288,116	488,248	86,359	85,805	115,952	135,904	155,469
Ferroalloys (thousand MT)	158.7	178.0	50.1	51.2	57.3	54.3	58.4
Manganese Mining (thousand MT)	98.9	64.9	58.3	4.3	36.3	28.5	15.6
Power* (GWh)	115.3	138.1	45.6	30.4	39.3	65.7	54.3
EMD (thousand MT)	5.4	6.1	2.1	0.9	2.4	2.0	1.1
Cost of Sales	-244,249	-333,742	-74,940	-73,920	-95,389	-130,727	-108,525
Gross Profit	43,867	154,506	11,419	11,885	20,563	5,177	46,945
Operating Expenses	-51,981	-59,394	-16,916	-16,001	-19,063	-26,441	-21,576
Operating Income	-8,114	95,113	-5,496	-4,116	1,499	-21,264	25,369
EBITDA	25,089	186,147	6,233	5,334	13,522	28,058	50,672
Net Profit	-41,654	69,479	-9,802	-19,387	-12,464	-41,731	16,300

* When consolidating results, Autlán Energy sales to our own manganese ferroalloy plants are eliminated.

Net Sales

In the year-to-date, net sales totaled \$288.1 million dollars, decreasing by 41% compared to the same period of the previous year.

Leveraging Autlán's vertical integration and operational flexibility, in the third quarter of 2023, the strategic sale of manganese nodules was capitalized upon to offset the lower prices and demand for manganese ferroalloys. Sales of \$86.4 million dollars were recorded during this period.

Cost of Sales

The cost of sales for the third quarter of 2023 was \$74.9 million dollars, decreasing by 31% compared to the same period of the previous year. Significant progress has been made in reducing consumption

in the production of ferroalloys, but we continue to absorb inventory with high costs that reflect the high levels of inflation faced in previous months.

In the first nine months of 2023, the cost of sales totaled \$244.2 million, which represents a 27% reduction compared to the year-to-date of the previous year.

Operating Income and Expenses

In the face of a challenging environment, actions were taken in areas that could be controlled by the company. Strict control over operating expenses allowed for a reduction of \$4.7 million dollars compared to what was reported in 3Q22, which amounted to \$16.9 million dollars in the third quarter of 2023. For the year-to-date 2023, expenses were 12% lower than those reported in the same period of the previous year, despite a strong appreciation of the Mexican peso, which had a negative impact in this category.

The operating result for the quarter recorded a loss of \$5.5 million dollars.

External factors, as mentioned earlier, such as declining prices, the appreciation of the Mexican peso, and high costs of certain materials, had an impact on the EBITDA generation for the year, which amounted to \$25.1 million dollars with a margin of 8.7% on sales. However, thanks to the efforts made, the figure was slightly improved compared to what was recorded in the second quarter.

Financial Income and Expenses

The comprehensive financing result for the third quarter of 2023 was \$2.9 million dollars, decreasing by \$0.9 million compared to what was recorded in 3Q22.

For the year-to-date, this category amounted to \$33.9 million dollars, of which \$17.0 million corresponds to the loss in exchange rates, which did not result in cash flow.

Net (loss) Profit

In the year-to-date of 2023, a net negative result of \$41.6 million dollars was recorded.

Balance Sheet

As of September 30, 2023

(figures in thousands of dollars)

(according to IFRS)

ASSETS	sep-23	dec-22	Var
Cash	71,795	116,689	-38%
Accounts Receivable	39,962	75,291	-47%
Inventories	111,212	123,285	-10%
Related Parties	384	391	-2%
Other Current Assets	61,799	60,059	3%
Total Current Assets	285,153	375,716	-24%
Financial Derivatives	1,781	2,280	-22%
Fixed Assets, net	263,829	265,828	-1%
Leased Assets	8,434	8,876	-5%
Mining Properties	57,563	53,251	8%
Intangible Assets	57,813	58,123	-1%
Goodwill	21,010	21,078	0%
Other Assets	15,650	15,254	3%
Deferred Assets	19,876	19,917	0%
TOTAL ASSETS	731,109	820,323	-11%
Short-term Debt	84,558	68,794	23%
Current Leasing Liabilities	6,579	4,261	54%
Suppliers	107,178	70,357	52%
Related Parties Short term	1,892	1,887	0%
Other Current Liabilities	21,682	78,960	-73%
Long-term Debt	107,003	122,971	-13%
Non-current Leasing Liabilities	5,154	7,888	-35%
Employee Benefits	20,365	17,482	16%
Deferred Income Taxes	81,045	84,113	-4%
Other Non-current Liabilities	10,847	11,172	-3%
TOTAL LIABILITIES	446,303	467,886	-5%
STOCKHOLDER'S EQUITY	282,017	349,234	-19%
Non-Controlling Interest	2,789	3,203	-13%
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	731,109	820,323	-11%

*The figures corresponding to 2023 and 2022 are presented and prepared based in dollar as the functional and reporting currency.

The **Cash** balance has decreased by \$44.9 million dollars compared to the year-end 2022, resulting in a balance of \$71.8 million dollars. These funds were primarily used to cover and reduce financial and tax obligations.

The **Accounts Receivable** line reflects good collection practices and a healthy portfolio condition, with a balance of \$39.9 million dollars as of September 30.

In the third quarter of 2023, more effective **Inventory** management led to a \$12.1 million dollars reduction in the balance when compared to the end of 2022, resulting in a closing balance of \$111.2 million dollars by the end of September.

The **Total Debt** has continued with its scheduled repayments. By the end of September 2023, the total debt amounted to \$203.3 million dollars, slightly lower than the \$203.9 million recorded at the close of 2022. Although the debt has been decreasing, the currency appreciation offset the repayments due to the increase in the value of debt contracted in pesos. Net leverage remains at healthy levels, registering 2.5 times.

At the close of September 2023, the Company's **Stockholders' Equity** amounted to \$284.8 million dollars, decreasing by \$67.6 million compared to December 2022.

Investments

In response to market conditions, the company has prioritized investments throughout the year in strategically important areas. This involves mining exploration aimed at expanding the resources and reserves within the mines, increasing the capacity and productivity of Furnace 16 at the Gómez Palacio plant, and updating the crucible of Furnace 10 at the Tamós plant.

Additionally, investments in Research and Development continue, with a focus on improving our Electrolytic Manganese Dioxide (EMD) for alkaline batteries, as well as processes to produce high-purity manganese materials for electric vehicle (EV) batteries. In this regard, investments are being directed towards the development of a pilot plant that will allow us to generate representative samples of manganese products. These samples will be evaluated by potential customers for eventual use in the production of lithium batteries with manganese materials.

Outlook

As we approach the fourth quarter of the year, it's expected that the uncertainty and volatility experienced in recent months will persist. Projections for 2024 indicate a slower growth rate compared to 2023. According to the International Monetary Fund (IMF), global economic growth is forecasted to be 3.0% in 2023 and 2.9% in 2024. Specifically, the IMF anticipates a 3.2% growth for the Mexican economy in 2023 and a 2.1% growth rate for 2024. China's economic outlook appears to be more challenging.

As for the steel industry in North America, the risks associated with the strike in the U.S. automotive sector appear to have had a limited impact thus far. However, if the strike continues, we may witness more significant repercussions across the entire automotive value chain in both the United States and Mexico. Regarding steel, Mexico has taken economic protection measures by imposing a 25% tariff on imports of specific steel products from countries that lack existing free trade agreements. These measures will remain in effect from August 16, 2023, until July 31,

2025, and are anticipated to reduce unfair steel imports in the country, which should support the consumption of domestic ferroalloys.

As for manganese and ferroalloy prices, they are expected to remain steady in the short term, with no significant changes anticipated from their current levels.

Derivative Financial Instruments

Autlán has contracted derivatives to minimize risks related to interest rate fluctuations, exchange rates, input prices, and/or gold prices. At the end of the third quarter, there are current interest rate hedges, which were contracted a few years ago, taking advantage of their low level and partially protecting the risk of rate increases. Additionally, hedges against gas price volatility and the exchange rate volatility were contracted. The detail of these positions, as well as their valuation, can be found in the report called "Supplement to the Quarterly Report".

In the future and given the nature of its operations, Autlán will continue to contract, when appropriate, derivative financial instruments, exclusively to avoid impacts on the budget. It is important to mention that the operating policies of derivative financial instruments have been reviewed and adjusted to avoid as much as possible the negative impact that these operations may cause due to the sudden changes in global conditions.

Analyst Coverage

The institutions that monitor the company are GBM, Punto Casa de Bolsa, and Bx+

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Autlán is a Mexican company with worldwide recognition for the quality and specialization of its mining and industrial products. Generating value for its shareholders, staff and clients using the experience, the best available technology and future diversification projects as part of the values and growth of the company.



Note: This report may contain forward-looking statements regarding the performance of Compañía Minera Autlán and should be taken as Autlán's good faith estimates; such forward-looking statements reflect the views of management's expectations and are based on currently available information; they involve risks and uncertainties, including the economic conditions of Mexico and the world; as well as fluctuations in the value of the Mexican peso compared to the US dollar and the prices of our products.

All figures for 2023 and 2022 contained in this document are expressed in historical US dollars. All the comparisons for 2023 contained in this report have been made against figures for the comparable period of 2022, except for those in which it is indicated otherwise.

[210000] Statement of financial position, current/non-current

Concept	Close Current Quarter 2023-09-30	Close Previous Exercise 2022-12-31
Statement of financial position [abstract]		
Assets [abstract]		
Current assets [abstract]		
Cash and cash equivalents	71,795,000	116,689,000
Trade and other current receivables	40,346,000	75,682,000
Current tax assets, current	0	0
Other current financial assets	0	0
Current inventories	111,212,000	123,285,000
Current biological assets	0	0
Other current non-financial assets	61,799,000	60,059,000
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	285,152,000	375,715,000
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	0	0
Total current assets	285,152,000	375,715,000
Non-current assets [abstract]		
Trade and other non-current receivables	0	0
Current tax assets, non-current	0	0
Non-current inventories	0	0
Non-current biological assets	0	0
Other non-current financial assets	1,781,000	2,280,000
Investments accounted for using equity method	1,105,000	1,332,000
Investments in subsidiaries, joint ventures and associates	0	0
Property, plant and equipment	263,829,000	265,828,000
Investment property	0	0
Right-of-use assets that do not meet definition of investment property	8,434,000	8,876,000
Goodwill	21,010,000	21,078,000
Intangible assets other than goodwill	57,813,000	58,123,000
Deferred tax assets	19,876,000	19,917,000
Other non-current non-financial assets	72,108,000	67,174,000
Total non-current assets	445,956,000	444,608,000
Total assets	731,108,000	820,323,000
Equity and liabilities [abstract]		
Liabilities [abstract]		
Current liabilities [abstract]		
Trade and other current payables	109,070,000	72,244,000
Current tax liabilities, current	1,045,000	59,670,000
Other current financial liabilities	84,558,000	68,794,000
Current lease liabilities	6,579,000	4,261,000
Other current non-financial liabilities	20,637,000	19,291,000
Current provisions [abstract]		
Current provisions for employee benefits	0	0
Other current provisions	0	0
Total current provisions	0	0
Total current liabilities other than liabilities included in disposal groups classified as held for sale	221,889,000	224,260,000
Liabilities included in disposal groups classified as held for sale	0	0
Total current liabilities	221,889,000	224,260,000
Non-current liabilities [abstract]		
Trade and other non-current payables	0	0
Current tax liabilities, non-current	0	0

Concept	Close Current Quarter 2023-09-30	Close Previous Exercise 2022-12-31
Other non-current financial liabilities	107,003,000	122,971,000
Non-current lease liabilities	5,154,000	7,888,000
Other non-current non-financial liabilities	0	0
Non-current provisions [abstract]		
Non-current provisions for employee benefits	20,365,000	17,482,000
Other non-current provisions	10,846,000	11,172,000
Total non-current provisions	31,211,000	28,654,000
Deferred tax liabilities	81,045,000	84,113,000
Total non-current liabilities	224,413,000	243,626,000
Total liabilities	446,302,000	467,886,000
Equity [abstract]		
Issued capital	71,585,000	72,578,000
Share premium	32,993,000	32,993,000
Treasury shares	0	0
Retained earnings	191,753,000	256,706,000
Other reserves	(14,314,000)	(13,043,000)
Total equity attributable to owners of parent	282,017,000	349,234,000
Non-controlling interests	2,789,000	3,203,000
Total equity	284,806,000	352,437,000
Total equity and liabilities	731,108,000	820,323,000

[310000] Statement of comprehensive income, profit or loss, by function of expense

Concept	Accumulated Current Year 2023-01-01 - 2023- 09-30	Accumulated Previous Year 2022-01-01 - 2022- 09-30	Quarter Current Year 2023-07-01 - 2023- 09-30	Quarter Previous Year 2022-07-01 - 2022- 09-30
Profit or loss [abstract]				
Profit (loss) [abstract]				
Revenue	288,116,000	488,248,000	86,359,000	155,469,000
Cost of sales	244,249,000	333,742,000	74,940,000	108,525,000
Gross profit	43,867,000	154,506,000	11,419,000	46,944,000
Distribution costs	11,157,000	9,296,000	5,709,000	3,058,000
Administrative expenses	37,110,000	37,682,000	11,191,000	13,314,000
Other income	0	0	0	0
Other expense	3,712,000	12,416,000	14,000	5,203,000
Profit (loss) from operating activities	(8,112,000)	95,112,000	(5,495,000)	25,369,000
Finance income	5,163,000	3,261,000	2,139,000	2,478,000
Finance costs	39,150,000	19,489,000	5,093,000	6,365,000
Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	0	0
Profit (loss) before tax	(42,099,000)	78,884,000	(8,449,000)	21,482,000
Tax income (expense)	(46,000)	9,702,000	1,428,000	5,147,000
Profit (loss) from continuing operations	(42,053,000)	69,182,000	(9,877,000)	16,335,000
Profit (loss) from discontinued operations	0	0	0	0
Profit (loss)	(42,053,000)	69,182,000	(9,877,000)	16,335,000
Profit (loss), attributable to [abstract]				
Profit (loss), attributable to owners of parent	(41,653,000)	69,479,000	(9,802,000)	16,301,000
Profit (loss), attributable to non-controlling interests	(400,000)	(297,000)	(75,000)	34,000
Earnings per share [text block]				
Earnings per share [abstract]				
Earnings per share [line items]				
Basic earnings per share [abstract]				
Basic earnings (loss) per share from continuing operations	(0.13)	0.2139	(0.03054)	0.05051
Basic earnings (loss) per share from discontinued operations	0	0	0	0
Total basic earnings (loss) per share	(0.13)	0.2139	(0.03054)	0.05051
Diluted earnings per share [abstract]				
Diluted earnings (loss) per share from continuing operations	(0.13)	0.2139	(0.03054)	0.05051
Diluted earnings (loss) per share from discontinued operations	0	0	0	0
Total diluted earnings (loss) per share	(0.13)	0.2139	(0.03054)	0.05051

[410000] Statement of comprehensive income, OCI components presented net of tax

Concept	Accumulated Current Year 2023-01-01 - 2023-09-30	Accumulated Previous Year 2022-01-01 - 2022-09-30	Quarter Current Year 2023-07-01 - 2023-09-30	Quarter Previous Year 2022-07-01 - 2022-09-30
Statement of comprehensive income [abstract]				
Profit (loss)	(42,053,000)	69,182,000	(9,877,000)	16,335,000
Other comprehensive income [abstract]				
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [abstract]				
Other comprehensive income, net of tax, gains (losses) from investments in equity instruments	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on revaluation	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	0	0	0	0
Other comprehensive income, net of tax, change in fair value of financial liability attributable to change in credit risk of liability	0	0	0	0
Other comprehensive income, net of tax, gains (losses) on hedging instruments that hedge investments in equity instruments	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	0	0	0	0
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [abstract]				
Exchange differences on translation [abstract]				
Gains (losses) on exchange differences on translation, net of tax	(195,000)	(1,519,000)	(295,000)	(596,000)
Reclassification adjustments on exchange differences on translation, net of tax	0	0	0	0
Other comprehensive income, net of tax, exchange differences on translation	(195,000)	(1,519,000)	(295,000)	(596,000)
Available-for-sale financial assets [abstract]				
Gains (losses) on remeasuring available-for-sale financial assets, net of tax	0	0	0	0
Reclassification adjustments on available-for-sale financial assets, net of tax	0	0	0	0
Other comprehensive income, net of tax, available-for-sale financial assets	0	0	0	0
Cash flow hedges [abstract]				
Gains (losses) on cash flow hedges, net of tax	0	0	0	0
Reclassification adjustments on cash flow hedges, net of tax	0	0	0	0
Amounts removed from equity and included in carrying amount of non-financial asset (liability) whose acquisition or incurrence was hedged highly probable forecast transaction, net of tax	0	0	0	0
Other comprehensive income, net of tax, cash flow hedges	0	0	0	0
Hedges of net investment in foreign operations [abstract]				
Gains (losses) on hedges of net investments in foreign operations, net of tax	0	0	0	0
Reclassification adjustments on hedges of net investments in foreign operations, net of tax	0	0	0	0
Other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0	0	0
Change in value of time value of options [abstract]				
Gains (losses) on change in value of time value of options, net of tax	(1,076,000)	2,474,000	(1,037,000)	269,000
Reclassification adjustments on change in value of time value of options, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of time value of options	(1,076,000)	2,474,000	(1,037,000)	269,000
Change in value of forward elements of forward contracts [abstract]				
Gains (losses) on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Reclassification adjustments on change in value of forward elements of forward contracts, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0	0	0
Change in value of foreign currency basis spreads [abstract]				
Gains (losses) on change in value of foreign currency basis spreads, net of tax	0	0	0	0

Concept	Accumulated Current Year 2023-01-01 - 2023-09-30	Accumulated Previous Year 2022-01-01 - 2022-09-30	Quarter Current Year 2023-07-01 - 2023-09-30	Quarter Previous Year 2022-07-01 - 2022-09-30
Reclassification adjustments on change in value of foreign currency basis spreads, net of tax	0	0	0	0
Other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0	0	0
Financial assets measured at fair value through other comprehensive income [abstract]				
Gains (losses) on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Reclassification adjustments on financial assets measured at fair value through other comprehensive income, net of tax	0	0	0	0
Amounts removed from equity and adjusted against fair value of financial assets on reclassification out of fair value through other comprehensive income measurement category, net of tax	0	0	0	0
Other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0	0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax	0	0	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	(1,271,000)	955,000	(1,332,000)	(327,000)
Total other comprehensive income	(1,271,000)	955,000	(1,332,000)	(327,000)
Total comprehensive income	(43,324,000)	70,137,000	(11,209,000)	16,008,000
Comprehensive income attributable to [abstract]				
Comprehensive income, attributable to owners of parent	(42,924,000)	70,434,000	(11,134,000)	15,974,000
Comprehensive income, attributable to non-controlling interests	(400,000)	(297,000)	(75,000)	34,000

[520000] Statement of cash flows, indirect method

Concept	Accumulated Current Year 2023-01-01 - 2023-09-30	Accumulated Previous Year 2022-01-01 - 2022-09-30
Statement of cash flows [abstract]		
Cash flows from (used in) operating activities [abstract]		
Profit (loss)	(42,053,000)	69,182,000
Adjustments to reconcile profit (loss) [abstract]		
+ Discontinued operations	0	0
+ Adjustments for income tax expense	(46,000)	9,702,000
+ (-) Adjustments for finance costs	16,950,000	16,996,000
+ Adjustments for depreciation and amortisation expense	33,203,000	91,033,000
+ Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	0	0
+ Adjustments for provisions	2,310,000	1,429,000
+ (-) Adjustments for unrealised foreign exchange losses (gains)	0	0
+ Adjustments for share-based payments	0	0
+ (-) Adjustments for fair value losses (gains)	0	0
- Adjustments for undistributed profits of associates	0	0
+ (-) Adjustments for losses (gains) on disposal of non-current assets	0	102,000
	0	0
+ (-) Adjustments for decrease (increase) in inventories	12,073,000	(36,090,000)
+ (-) Adjustments for decrease (increase) in trade accounts receivable	35,336,000	(8,929,000)
+ (-) Adjustments for decrease (increase) in other operating receivables	(1,740,000)	(27,022,000)
+ (-) Adjustments for increase (decrease) in trade accounts payable	36,827,000	(18,361,000)
+ (-) Adjustments for increase (decrease) in other operating payables	(58,923,000)	(21,429,000)
+ Other adjustments for non-cash items	0	0
+ Other adjustments for which cash effects are investing or financing cash flow	0	0
+ Straight-line rent adjustment	0	0
+ Amortization of lease fees	0	0
+ Setting property values	0	0
+ (-) Other adjustments to reconcile profit (loss)	0	0
+ (-) Total adjustments to reconcile profit (loss)	75,990,000	7,431,000
Net cash flows from (used in) operations	33,937,000	76,613,000
- Dividends paid	0	0
	0	0
- Interest paid	0	0
+ Interest received	0	0
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) operating activities	33,937,000	76,613,000
Cash flows from (used in) investing activities [abstract]		
+ Cash flows from losing control of subsidiaries or other businesses	0	0
- Cash flows used in obtaining control of subsidiaries or other businesses	0	0
+ Other cash receipts from sales of equity or debt instruments of other entities	0	0
- Other cash payments to acquire equity or debt instruments of other entities	0	0
+ Other cash receipts from sales of interests in joint ventures	0	0
- Other cash payments to acquire interests in joint ventures	0	0
+ Proceeds from sales of property, plant and equipment	0	0
- Purchase of property, plant and equipment	20,706,000	7,207,000
+ Proceeds from sales of intangible assets	0	0
- Purchase of intangible assets	0	0
+ Proceeds from sales of other long-term assets	0	0
- Purchase of other long-term assets	12,627,000	14,762,000

Concept	Accumulated Current Year 2023-01-01 - 2023-09-30	Accumulated Previous Year 2022-01-01 - 2022-09-30
+ Proceeds from government grants	0	0
- Cash advances and loans made to other parties	0	0
+ Cash receipts from repayment of advances and loans made to other parties	0	0
- Cash payments for futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Cash receipts from futures contracts, forward contracts, option contracts and swap contracts	0	0
+ Dividends received	0	0
- Interest paid	0	0
+ Interest received	4,642,000	2,493,000
	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) investing activities	(28,691,000)	(19,476,000)
Cash flows from (used in) financing activities [abstract]		
+ Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
- Payments from changes in ownership interests in subsidiaries that do not result in loss of control	0	0
+ Proceeds from issuing shares	0	0
+ Proceeds from issuing other equity instruments	0	0
- Payments to acquire or redeem entity's shares	993,000	5,535,000
- Payments of other equity instruments	0	0
+ Proceeds from borrowings	0	0
- Repayments of borrowings	203,000	12,065,000
- Payments of finance lease liabilities	3,106,000	4,579,000
- Payments of lease liabilities	0	0
+ Proceeds from government grants	0	0
- Dividends paid	23,300,000	10,197,000
- Interest paid	21,769,000	17,956,000
+ (-) Income taxes refund (paid)	0	0
+ (-) Other inflows (outflows) of cash	0	0
Net cash flows from (used in) financing activities	(49,371,000)	(50,332,000)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(44,125,000)	6,805,000
Effect of exchange rate changes on cash and cash equivalents [abstract]		
Effect of exchange rate changes on cash and cash equivalents	(769,000)	427,000
Net increase (decrease) in cash and cash equivalents	(44,894,000)	7,232,000
Cash and cash equivalents at beginning of period	116,689,000	67,827,000
Cash and cash equivalents at end of period	71,795,000	75,059,000

[610000] Statement of changes in equity - Accumulated Current

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	72,578,000	32,993,000	0	256,706,000	0	(10,927,000)	0	0	213,000
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	(41,653,000)	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(195,000)	0	0	(1,076,000)
Total comprehensive income	0	0	0	(41,653,000)	0	(195,000)	0	0	(1,076,000)
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	23,300,000	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	(993,000)	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	(993,000)	0	0	(64,953,000)	0	(195,000)	0	0	(1,076,000)
Equity at end of period	71,585,000	32,993,000	0	191,753,000	0	(11,122,000)	0	0	(863,000)

Sheet 2 of 3	Components of equity [axis]								
	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	(2,329,000)	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	(2,329,000)	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	(13,043,000)	349,234,000	3,203,000	352,437,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	(41,653,000)	(400,000)	(42,053,000)
Other comprehensive income	0	0	0	0	(1,271,000)	(1,271,000)	0	(1,271,000)
Total comprehensive income	0	0	0	0	(1,271,000)	(42,924,000)	(400,000)	(43,324,000)
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	23,300,000	0	23,300,000
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	(14,000)	(14,000)
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	(993,000)	0	(993,000)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	(1,271,000)	(67,217,000)	(414,000)	(67,631,000)
Equity at end of period	0	0	0	0	(14,314,000)	282,017,000	2,789,000	284,806,000

[610000] Statement of changes in equity - Accumulated Previous

Sheet 1 of 3	Components of equity [axis]								
	Issued capital [member]	Share premium [member]	Treasury shares [member]	Retained earnings [member]	Revaluation surplus [member]	Reserve of exchange differences on translation [member]	Reserve of cash flow hedges [member]	Reserve of gains and losses on hedging instruments that hedge investments in equity instruments [member]	Reserve of change in value of time value of options [member]
Statement of changes in equity [line items]									
Equity at beginning of period	80,282,000	32,993,000	0	239,156,000	0	(10,278,000)	0	0	(1,434,000)
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	69,479,000	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	(1,519,000)	0	0	2,474,000
Total comprehensive income	0	0	0	69,479,000	0	(1,519,000)	0	0	2,474,000
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	10,197,000	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	(5,535,000)	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	(5,535,000)	0	0	59,282,000	0	(1,519,000)	0	0	2,474,000
Equity at end of period	74,747,000	32,993,000	0	298,438,000	0	(11,797,000)	0	0	1,040,000

Sheet 2 of 3	Components of equity [axis]								
	Reserve of change in value of forward elements of forward contracts [member]	Reserve of change in value of foreign currency basis spreads [member]	Reserve of gains and losses on financial assets measured at fair value through other comprehensive income [member]	Reserve of gains and losses on remeasuring available-for-sale financial assets [member]	Reserve of share-based payments [member]	Reserve of remeasurements of defined benefit plans [member]	Amount recognised in other comprehensive income and accumulated in equity relating to non-current assets or disposal groups held for sale [member]	Reserve of gains and losses from investments in equity instruments [member]	Reserve of change in fair value of financial liability attributable to change in credit risk of liability [member]
Statement of changes in equity [line items]									
Equity at beginning of period	0	0	0	0	0	(2,176,000)	0	0	0
Changes in equity [abstract]									
Comprehensive income [abstract]									
Profit (loss)	0	0	0	0	0	0	0	0	0
Other comprehensive income	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	0	0	0	0	0	0
Issue of equity	0	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	0	0	0	0
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	0	0	0	0	0
Equity at end of period	0	0	0	0	0	(2,176,000)	0	0	0

Sheet 3 of 3	Components of equity [axis]							
	Reserve for catastrophe [member]	Reserve for equalisation [member]	Reserve of discretionary participation features [member]	Other comprehensive income [member]	Other reserves [member]	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity [member]
Statement of changes in equity [line items]								
Equity at beginning of period	0	0	0	0	(13,888,000)	338,543,000	3,790,000	342,333,000
Changes in equity [abstract]								
Comprehensive income [abstract]								
Profit (loss)	0	0	0	0	0	69,479,000	(297,000)	69,182,000
Other comprehensive income	0	0	0	0	955,000	955,000	0	955,000
Total comprehensive income	0	0	0	0	955,000	70,434,000	(297,000)	70,137,000
Issue of equity	0	0	0	0	0	0	0	0
Dividends recognised as distributions to owners	0	0	0	0	0	10,197,000	0	10,197,000
Increase through other contributions by owners, equity	0	0	0	0	0	0	0	0
Decrease through other distributions to owners, equity	0	0	0	0	0	0	0	0
Increase (decrease) through other changes, equity	0	0	0	0	0	0	(483,000)	(483,000)
Increase (decrease) through treasury share transactions, equity	0	0	0	0	0	(5,535,000)	0	(5,535,000)
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity	0	0	0	0	0	0	0	0
Increase (decrease) through share-based payment transactions, equity	0	0	0	0	0	0	0	0
Amount removed from reserve of cash flow hedges and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of time value of options and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of forward elements of forward contracts and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Amount removed from reserve of change in value of foreign currency basis spreads and included in initial cost or other carrying amount of non-financial asset (liability) or firm commitment for which fair value hedge accounting is applied	0	0	0	0	0	0	0	0
Total increase (decrease) in equity	0	0	0	0	955,000	54,702,000	(780,000)	53,922,000
Equity at end of period	0	0	0	0	(12,933,000)	393,245,000	3,010,000	396,255,000

[700000] Informative data about the Statement of financial position

Concept	Close Current Quarter 2023-09-30	Close Previous Exercise 2022-12-31
Informative data of the Statement of Financial Position [abstract]		
Capital stock (nominal)	29,140,000	29,140,000
Restatement of capital stock	51,387,000	51,387,000
Plan assets for pensions and seniority premiums	0	0
Number of executives	12	12
Number of employees	715	798
Number of workers	1,302	1,452
Outstanding shares	323,431,016	323,431,016
Repurchased shares	11,485,054	10,336,955
Restricted cash	9,293,000	7,470,000
Guaranteed debt of associated companies	0	0

[700002] Informative data about the Income statement

Concept	Accumulated Current Year 2023-01-01 - 2023-09-30	Accumulated Previous Year 2022-01-01 - 2022-09-30	Quarter Current Year 2023-07-01 - 2023-09-30	Quarter Previous Year 2022-07-01 - 2022-09-30
Informative data of the Income Statement [abstract]				
Operating depreciation and amortization	33,203,000	91,034,000	13,283,000	25,303,000

[700003] Informative data - Income statement for 12 months

Concept	Current Year 2022-10-01 - 2023-09-30	Previous Year 2021-10-01 - 2022-09-30
Informative data - Income Statement for 12 months [abstract]		
Revenue	424,020,000	623,553,000
Profit (loss) from operating activities	(29,375,000)	91,812,000
Profit (loss)	(83,866,000)	66,563,000
Profit (loss), attributable to owners of parent	(83,384,000)	66,899,000
Operating depreciation and amortization	82,525,000	139,414,000