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Societa' : CARRARO FINANCE

Identificativo Informazione Regolamentata : 202323

Utenza - Referente : CARRAROFINANCEN04 - MARUSSO Sergio

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Oggetto : Press release Carraro Finance S.A. 2024
Financial Results

Testo del comunicato

Vedi allegato

Carraro Finance S.A.: 2024 Financial Results

Luxembourg, 13th of March 2025 – On 12th of March 2025, the Board of Directors of Carraro Finance S.A. (the “Company”) approved the Financial Statement for the Financial year 2024.

The strategic support of Carraro Finance S.A. in favor of Carraro Group continued during the financial year of 2024, with reference to financial coverage on asset investments and financial service.

During 2024, Carraro Finance S.A. also achieved additional new banks facilities.

During the year, Carraro Finance S.A. has finalized the implementation of the new treasury system to the Italian and Asian Group’s entities.

On 1st of March 2024, the Company signed a financing agreement as Centralised Entity with the Carraro Italian’s Group entities (Participants) to implement:

- an in-house banking system based on payment on behalf of (POBO) and receivables on behalf of (ROBO).
- a cash polling/cash management arrangement.

This financing agreement was created with a view to (i) allowing the Participants, to meet their respective financial and payment obligations and to settle intercompany debts in a manner more efficiently and (ii) to coordinating the cash requirements and cash surpluses of the Participants with the aim of:

- balancing cash needs and cash surpluses between the Participants.
- minimizing the cost of funding and managing financial flows.
- increasing investments yield and safety.

As part of the company’s and the group’s financial management, the company is assessing the possibility to issue, subject to market conditions, a new bond in the coming months to refinance part of its existing indebtedness, including the outstanding bonds.

EBITDA, Net Result, Net Financial Position

The Company reported a positive variation in EBITDA from -836,521 Euro on 31.12.2023 to -235,630 Euro as of 31.12.2024. The Company improved the net results from a loss of 1,113,204 Euro as of 31.12.2023 to a profit of 262,504 Euro as of 31.12.2024.

The result is mainly related to the remuneration of the financial assets and reduction in operating costs, due to a decrease in the support of external professionals and optimization of the company structure.

Net financial position from operations increased from 3,026,562 Euro as of 31.12.2023 to 3,388,123 Euro as of 31.12.2024, in line with the improved results of the period of 2024.

The Financial Statements as of 31 December 2024 will be published on the website of the Company (<https://www.carrarofinance.lu/en>) subject to the approval of Shareholders’ General Meeting scheduled on 24th of March 2025.

Carraro Finance S.A. provides financial, treasury and consulting services to subsidiaries, affiliates and to the parent company, in accordance with the approved policies and the strategic needs of the Carraro Group. The Company in particular, via its permanent establishment in Luxembourg, works to provide financial resources to the Carraro Group’s European companies, whereas the Asian and South American companies source their funds mainly from the local markets, utilizing the strategic consulting services provided by Carraro Finance S.A.

Fine Comunicato n.2323-1-2025

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