

9M' 24 Trading Update

ElvalHalcor:
Beyond Metals
Shaping Tomorrow



ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Financial Highlights

01

Increased sales volumes

despite subdued demand across most markets.

02

Strong performance

Operational profitability (**a-EBITDA**) stood at **EUR 180 million**.

03

Drop in Net Debt

by **171 EUR million** from 9M'23 boosted by the strong operating cash flows and slowdown of investments.

04

Payment of dividend

0.04 EUR / share on 1st July

Volumes

445

thousand tons sales volumes

+4.4% YoY

a-EBITDA

180

EUR million

-5.1% YoY

Volumes, conversion prices and sales mix affected profitability

Net Debt

691

EUR million

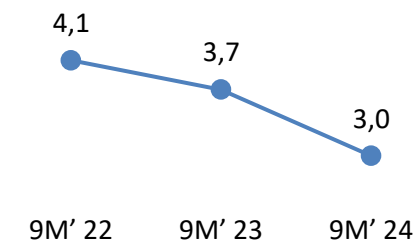
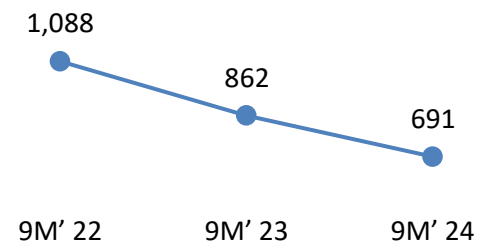
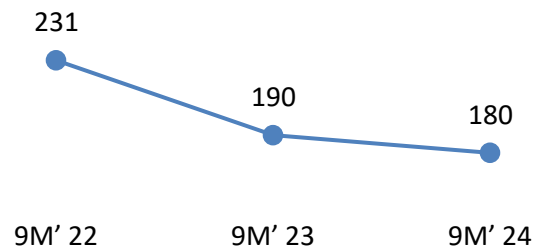
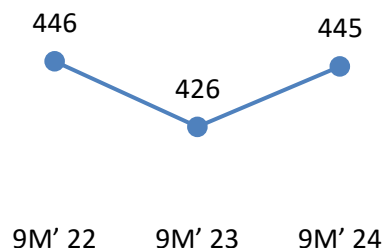
-171 EUR million YoY

Net Debt / a-EBITDA

3.0x

-0.7x YoY

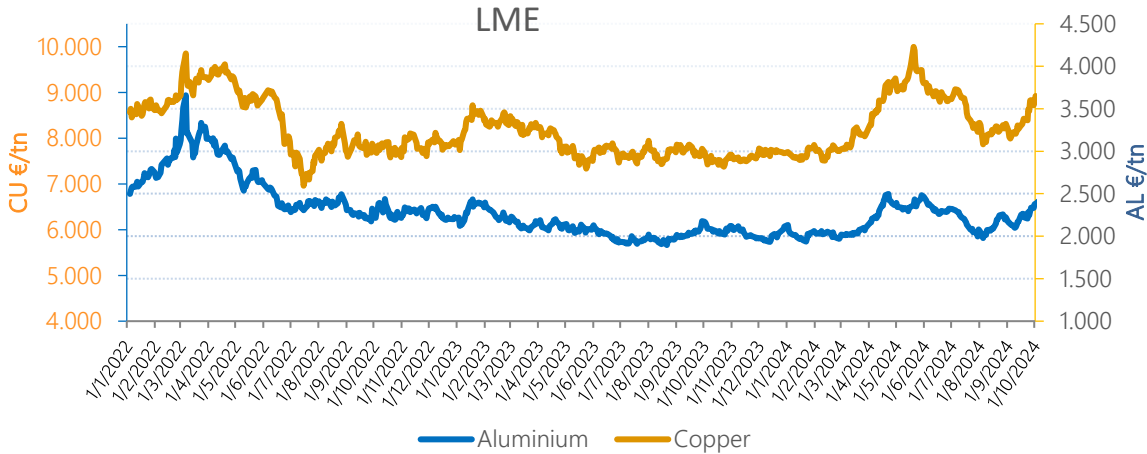
Improved



Macroeconomic Charts

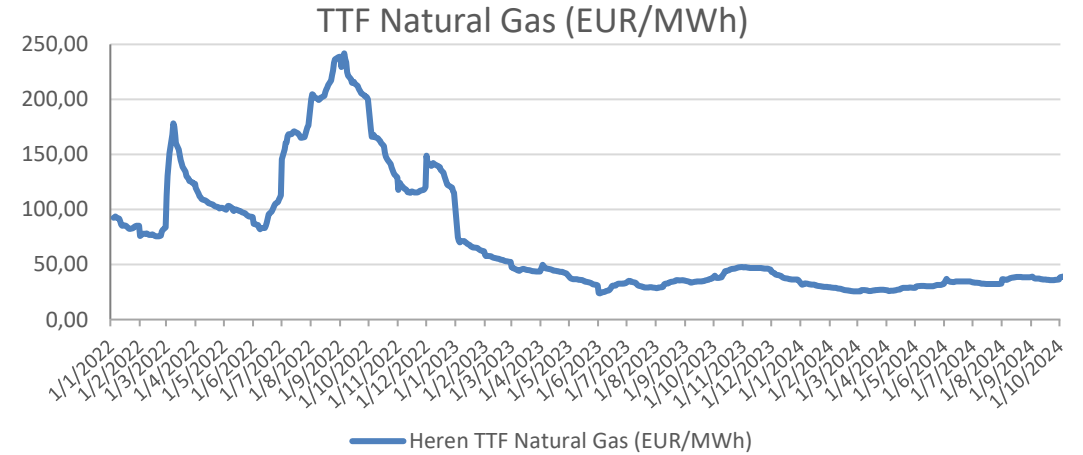
LME Prices

Increased LME prices



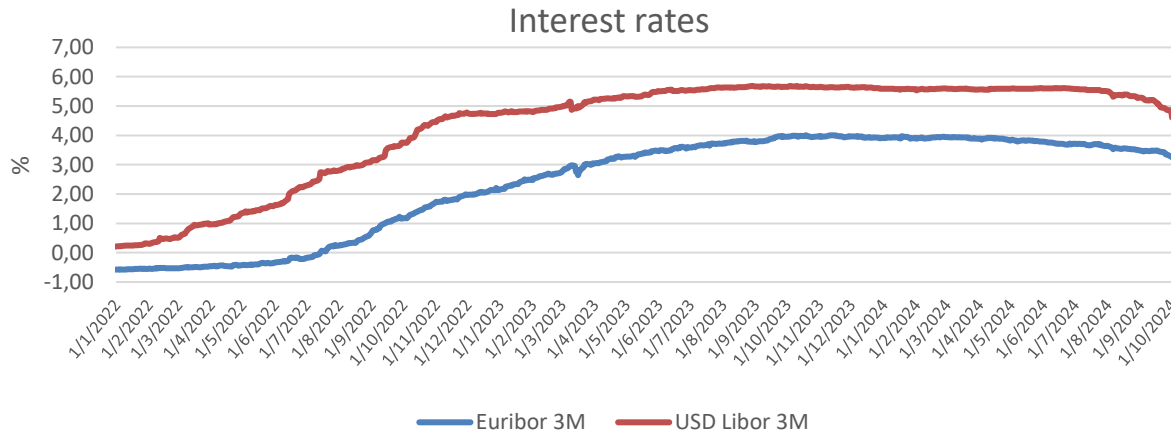
TTF - Gas

Improved supply, lower consumption



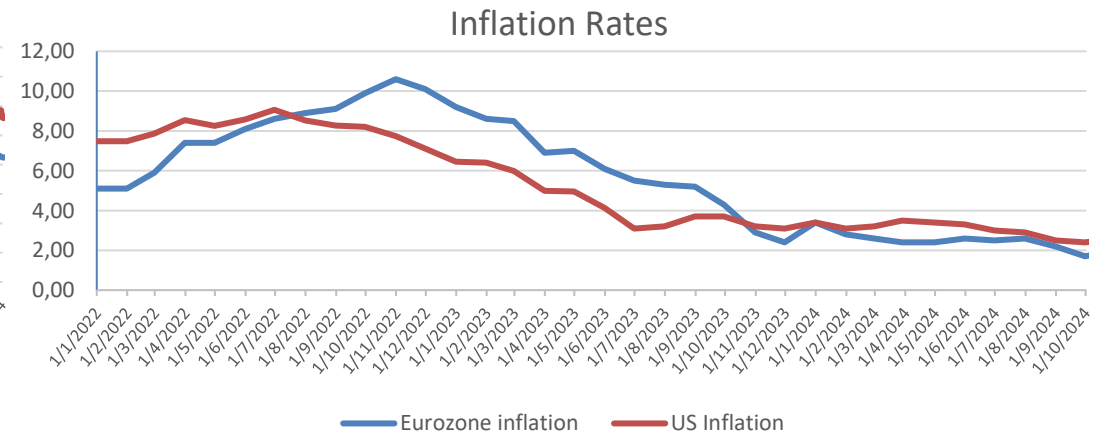
Interest rates

Interest rates continued their downtrend



Inflation rates

Inflation decreasing

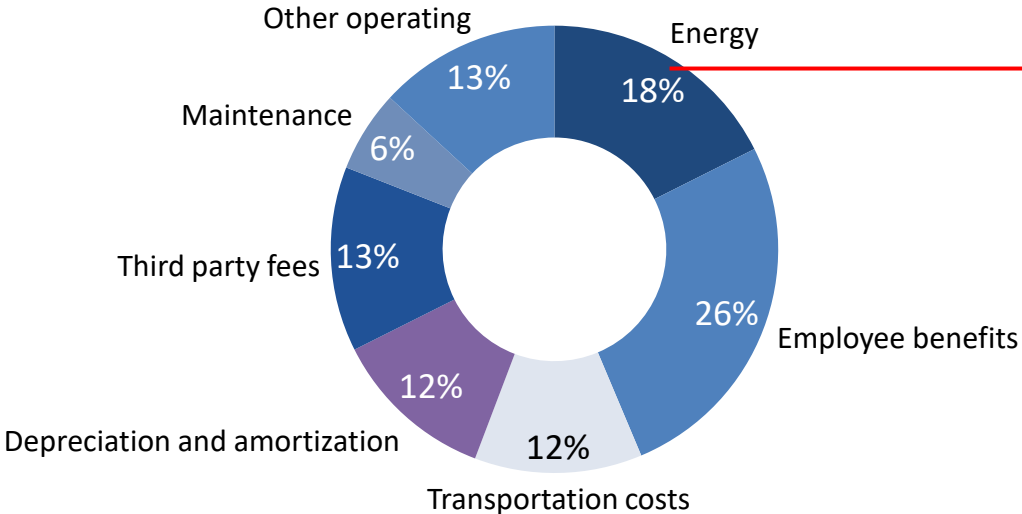


Consolidated Cost Analysis

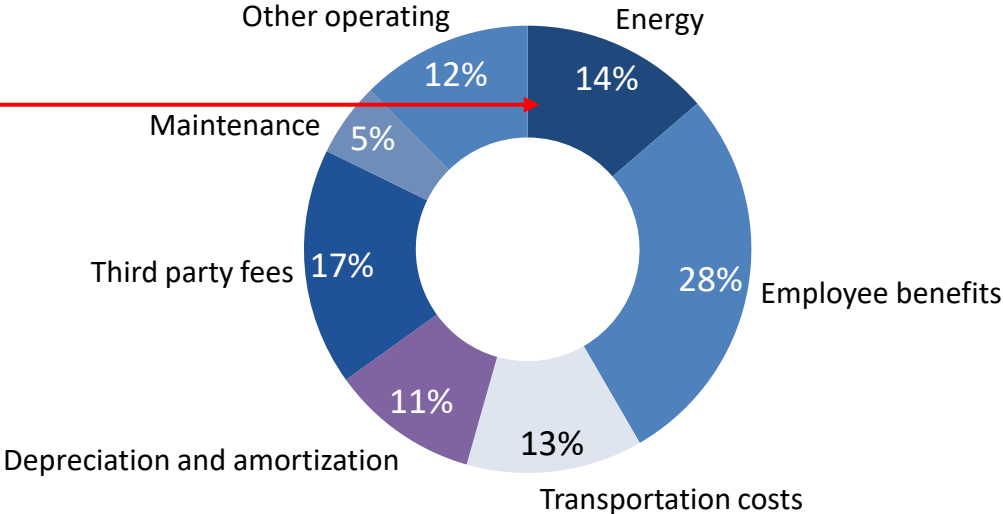
Energy costs dropped

Excluding Al, Cu, Zn, and other metals costs.

9M 2023



9M 2024

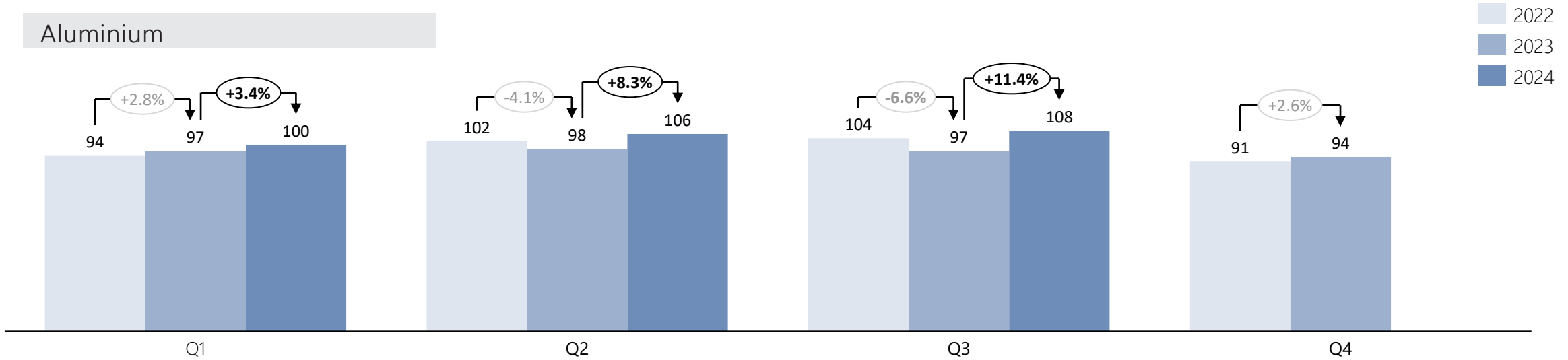


Source: Financial Statements

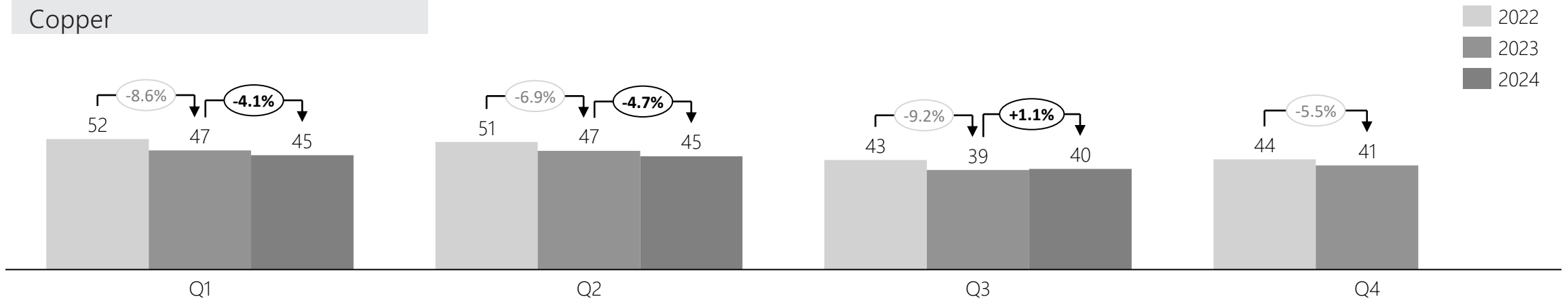
Sales evolution per quarter

Sales volumes ('000tn)

Aluminium



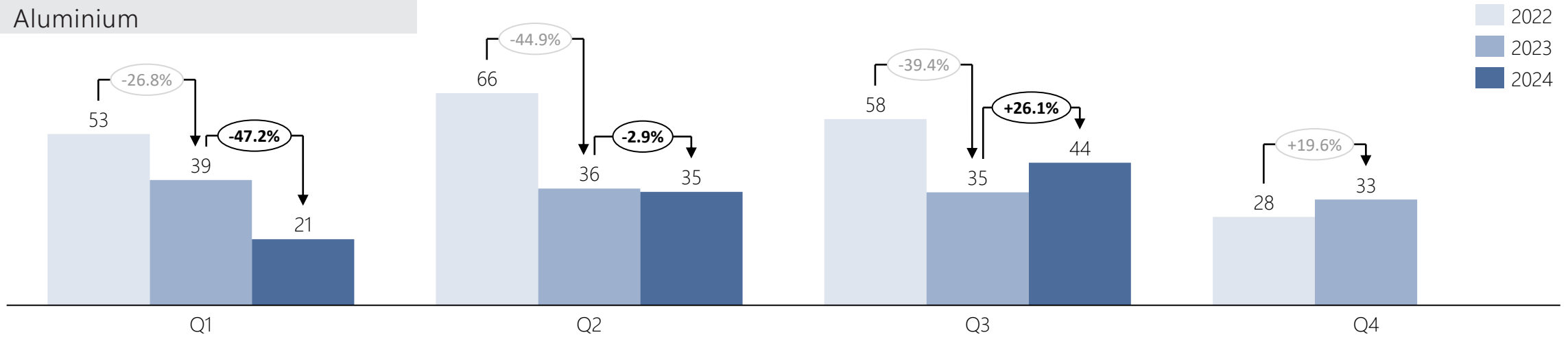
Copper



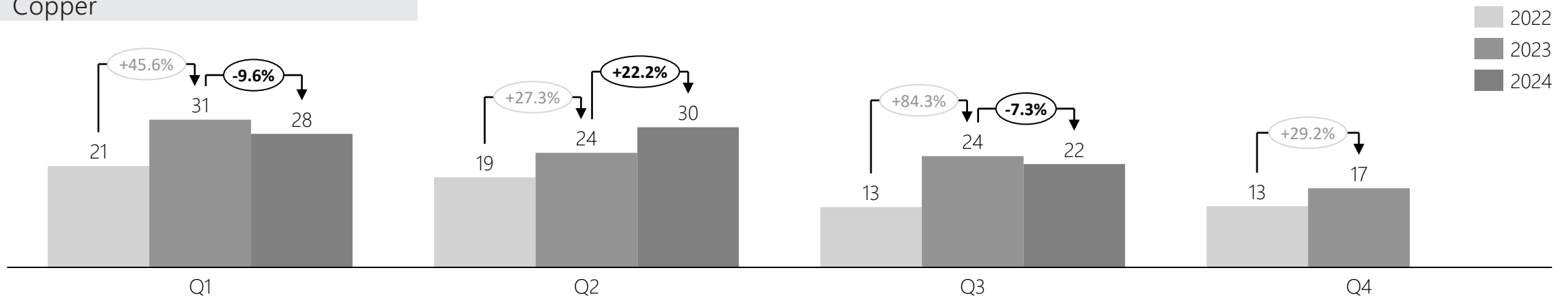
a-EBITDA evolution per quarter

a-EBITDA (€m)

Aluminium



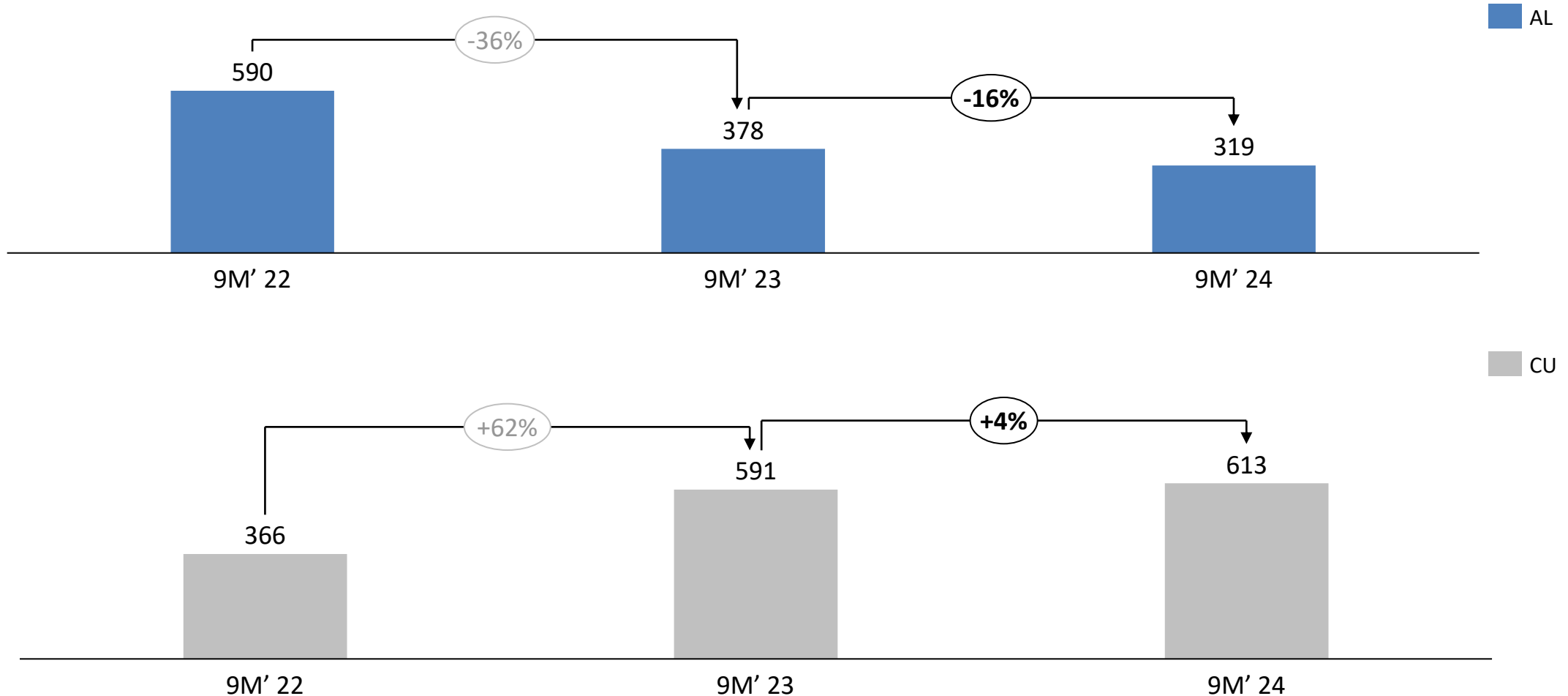
Copper



Source: Company information

a-EBITDA evolution per ton

By segment (EUR/ tons)



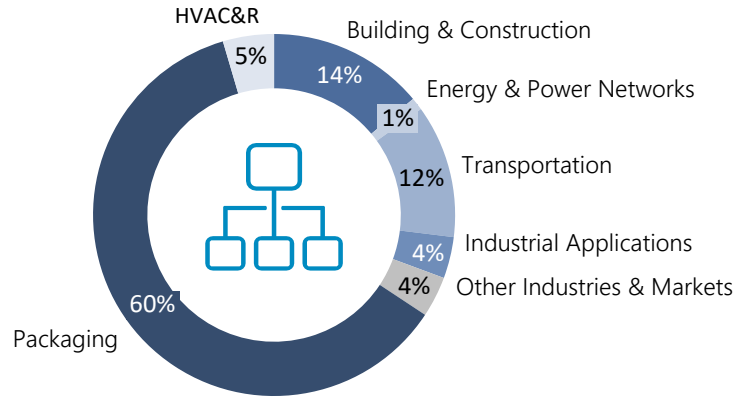
1. Source: Financial Statements and Company information.

Sales volume of Core Products by Market

Aluminium Revenue Breakdown (9M'24)

Al

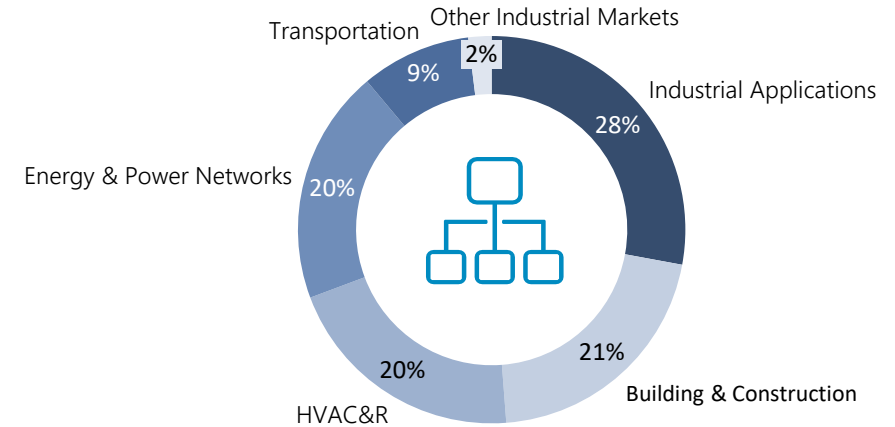
By Market (% of tons)



Copper Revenue Breakdown (9M'24)

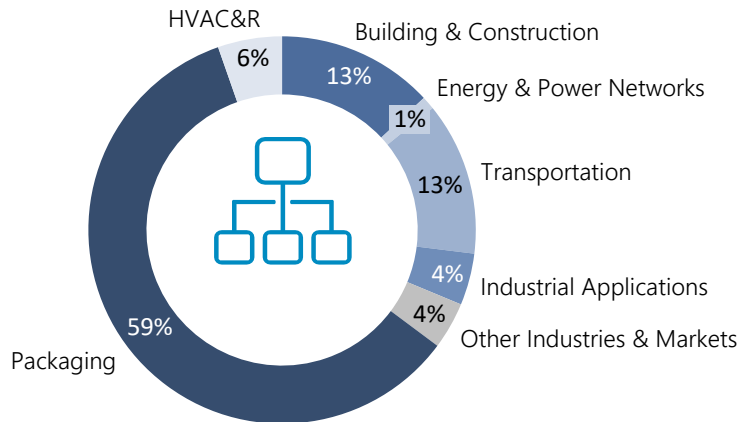
Cu

By Market (% of tons)



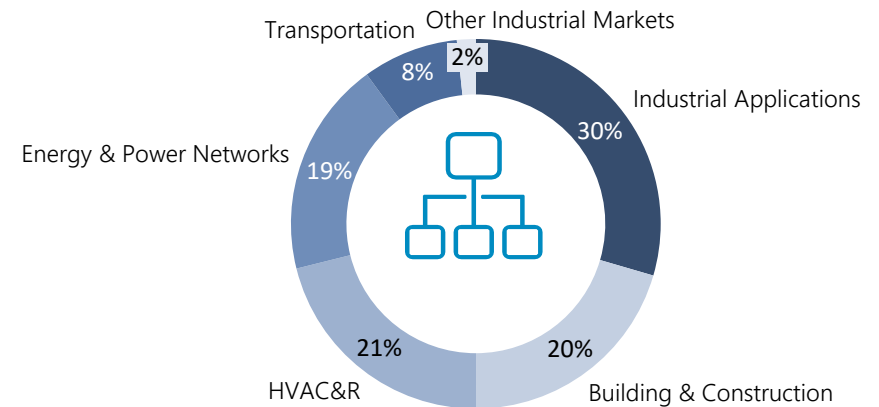
Aluminium Revenue breakdown (9M'23)

By Market (% of tons)



Copper Revenue Breakdown (9M'23)

By Market (% of tons)



*HVAC&R: Heating, Ventilation, Air conditioning and Refrigeration

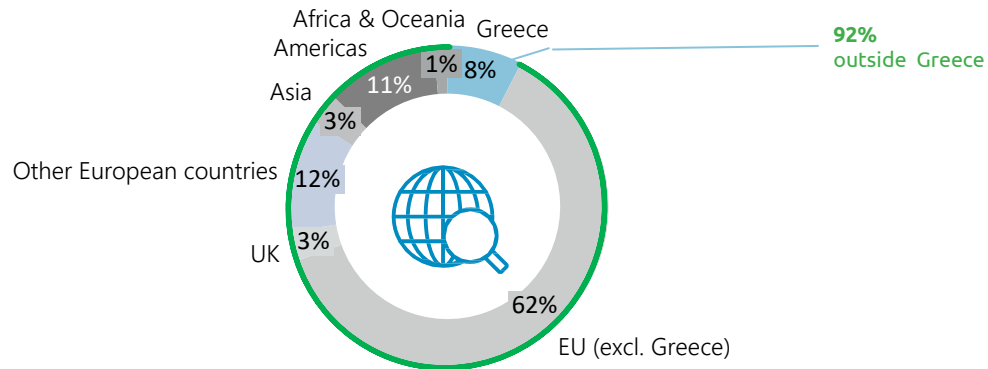
Source: Company information

Revenue of Core Products per Geographical Segment

Al

Revenue breakdown (9M'24)

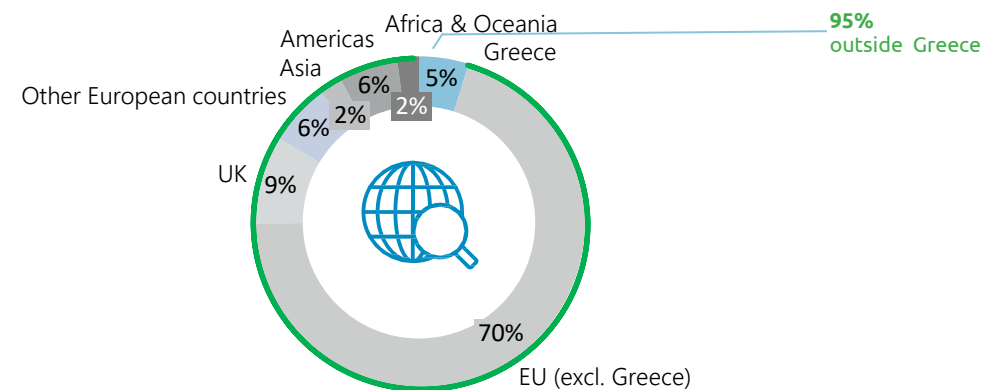
By Geographical Segment (% of €)



Cu

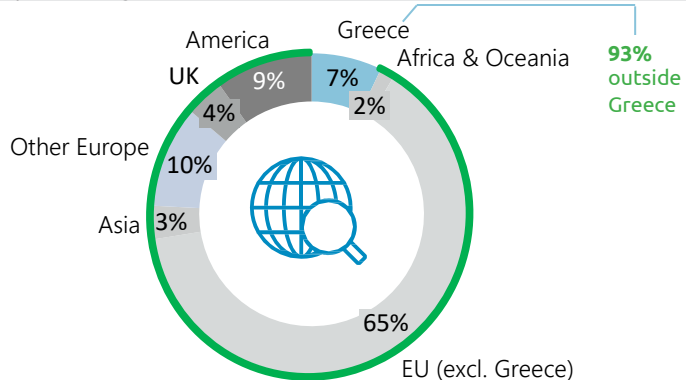
Revenue breakdown (9M'24)

By Geographical Segment (% of €)



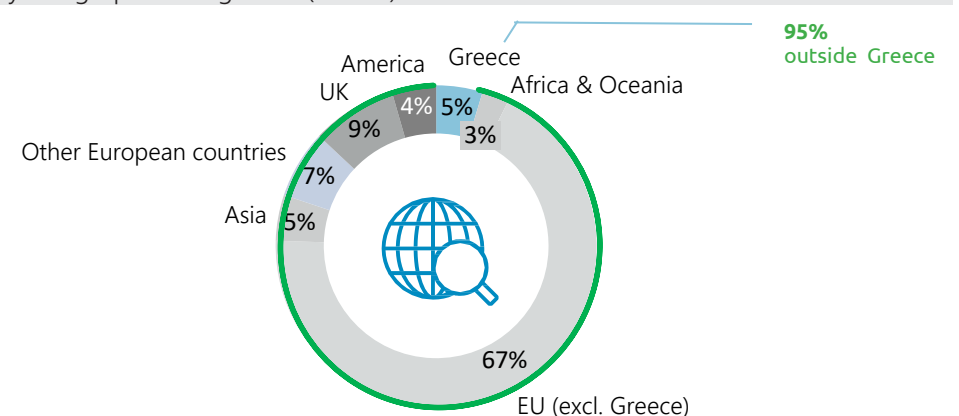
Revenue breakdown (9M'23)

By Geographical Segment (% of €)



Revenue breakdown (9M'23)

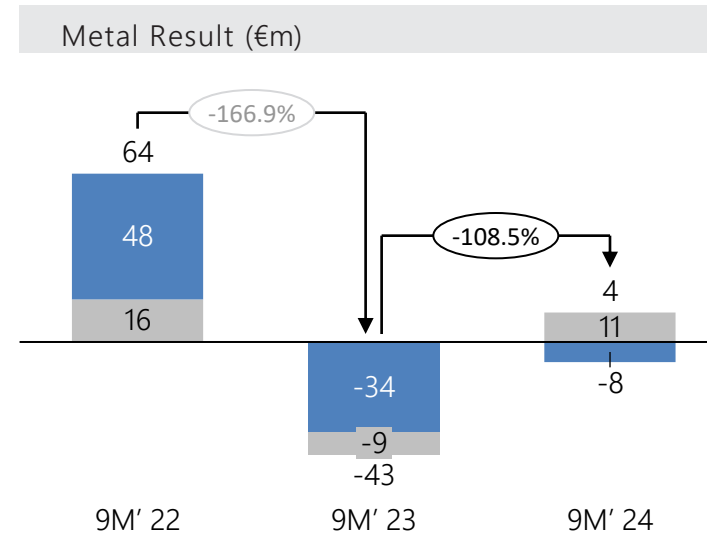
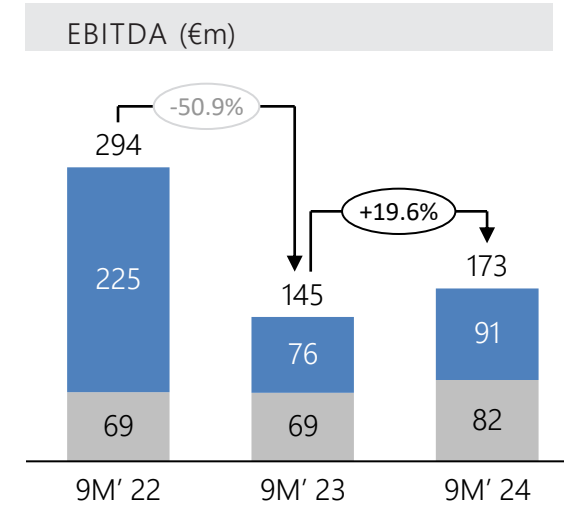
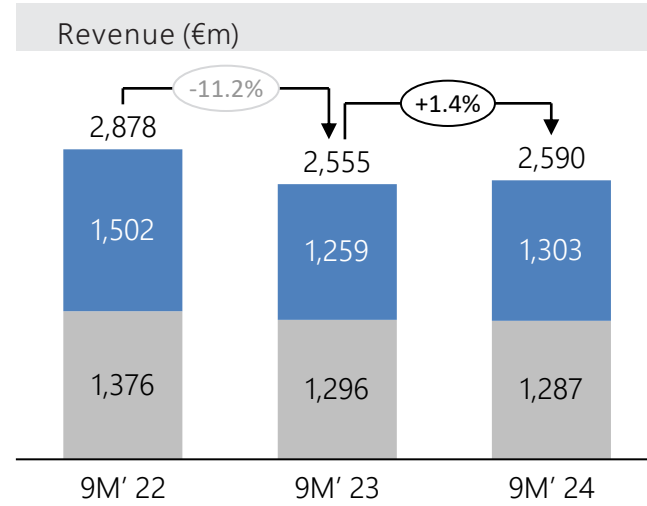
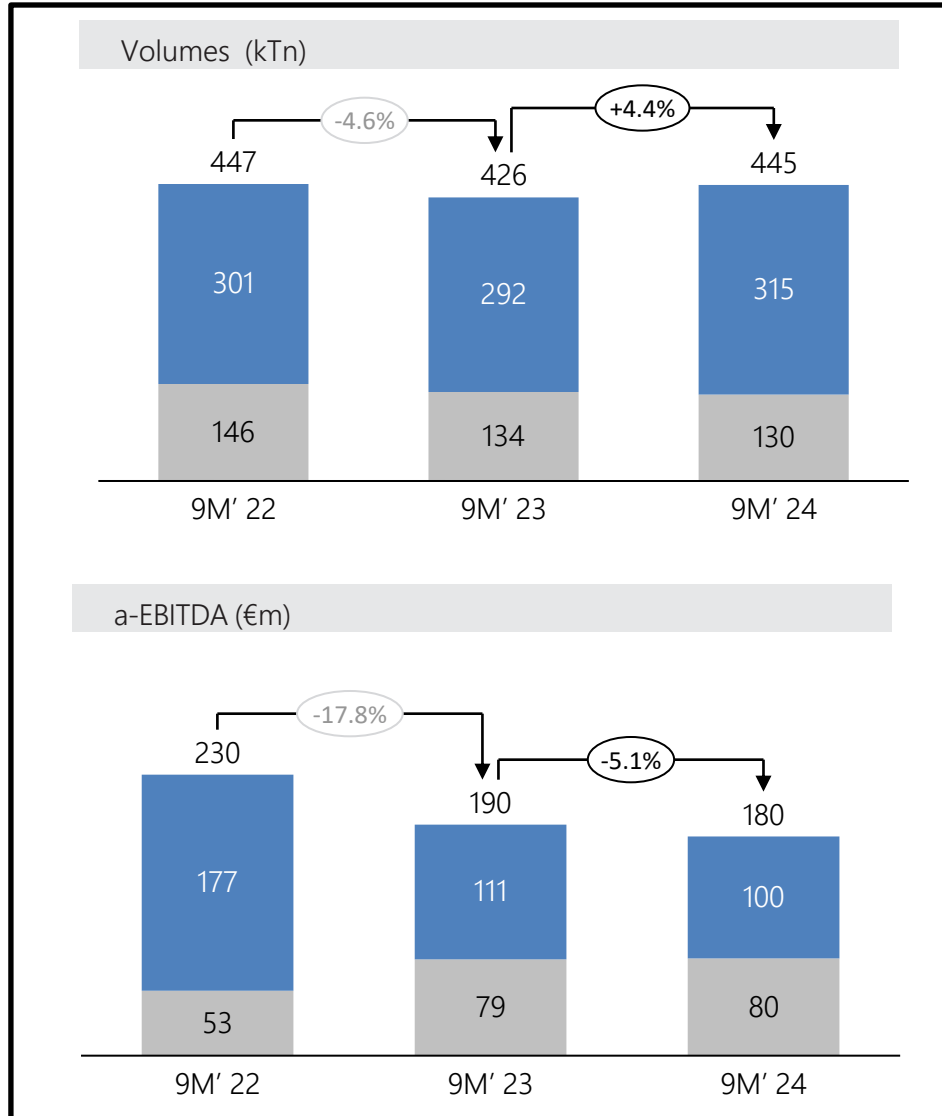
By Geographical Segment (% of €)



Consolidated Key Figures

Resilient profitability and sales volumes.
Accounting metal result turning positive.

AL
CU

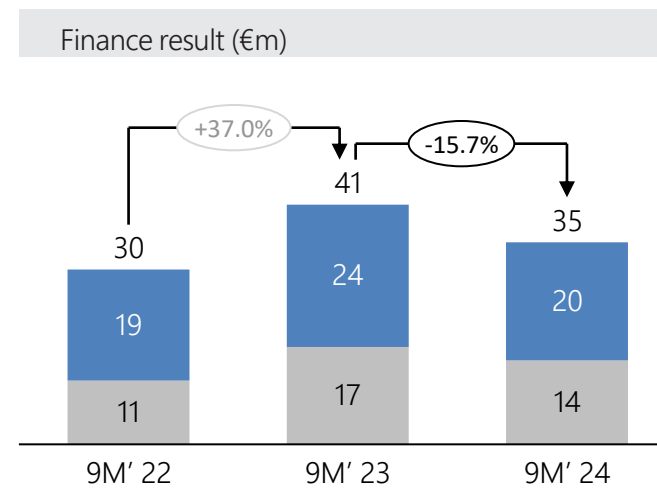
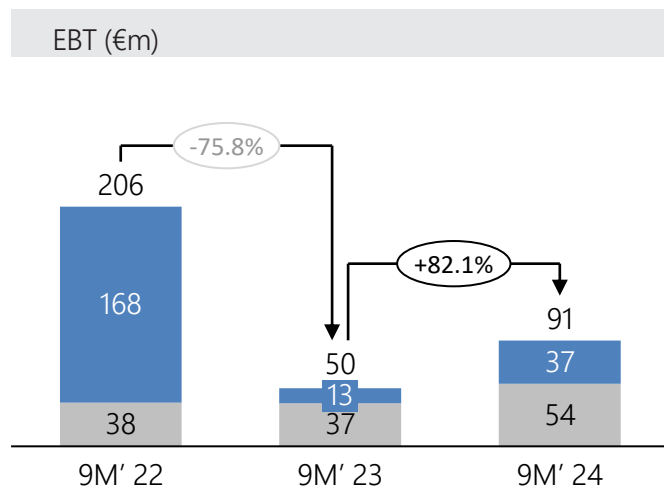
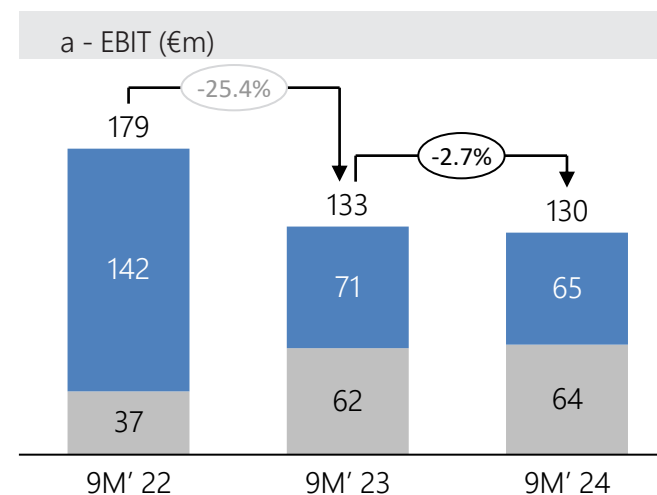
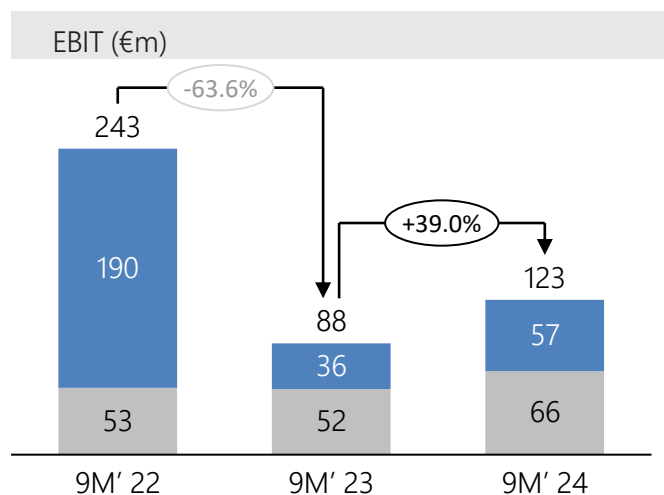


1. Adjusted for aluminium and copper price fluctuations and other non recurring items.
Source: Company information

Consolidated Key Figures.

Resilient profitability and sales volumes.
Accounting metal result turning positive.

AL
CU

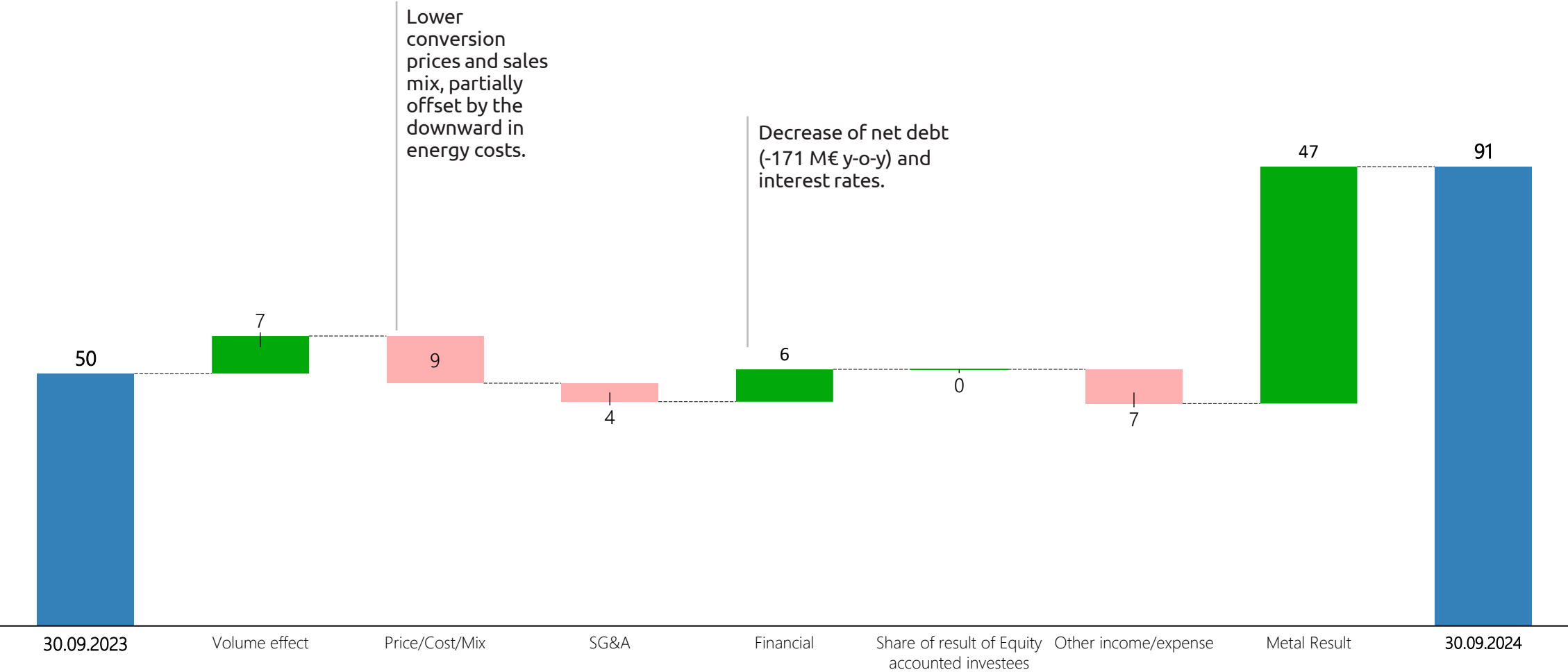


1. Adjusted for aluminium and copper price fluctuations and other non recurring items.
Source: Company information

Deviation analysis on the Consolidated Profit before taxes

Lower conversion prices and sales mix affected profitability.
Accounting metal result turns to positive.

Amounts in €m

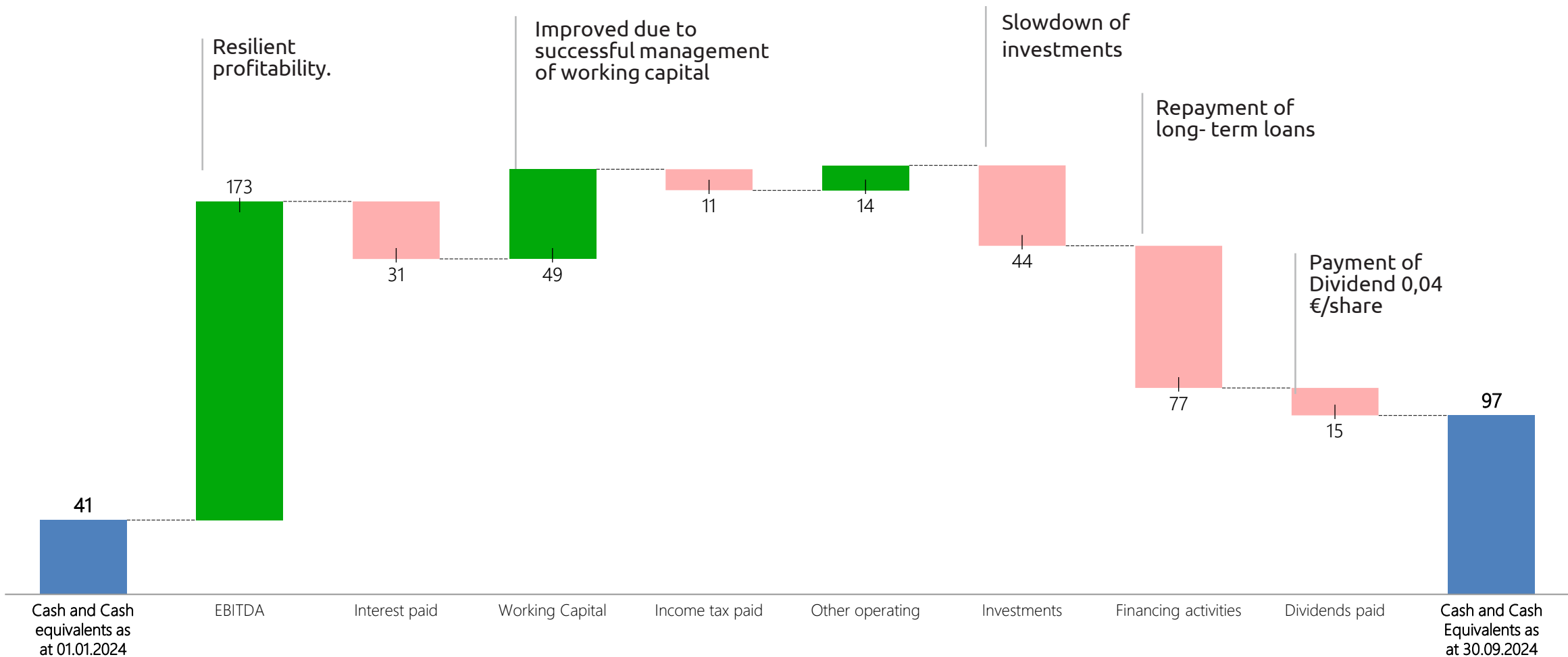


Source: Company information and Annual Financial Statements

Analysis on the Consolidated Cash Flows

Profitability and successful management of working capital paves the way for further reduction of debt.

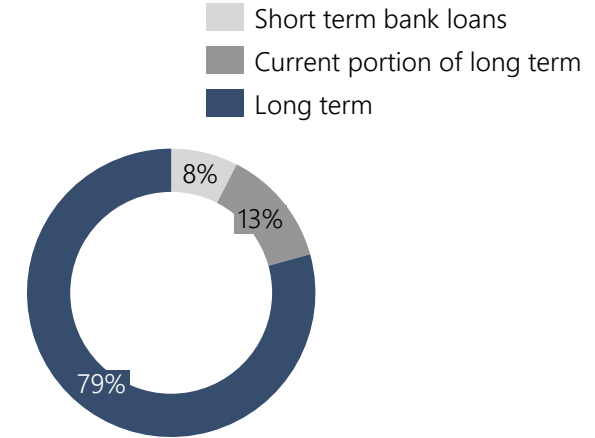
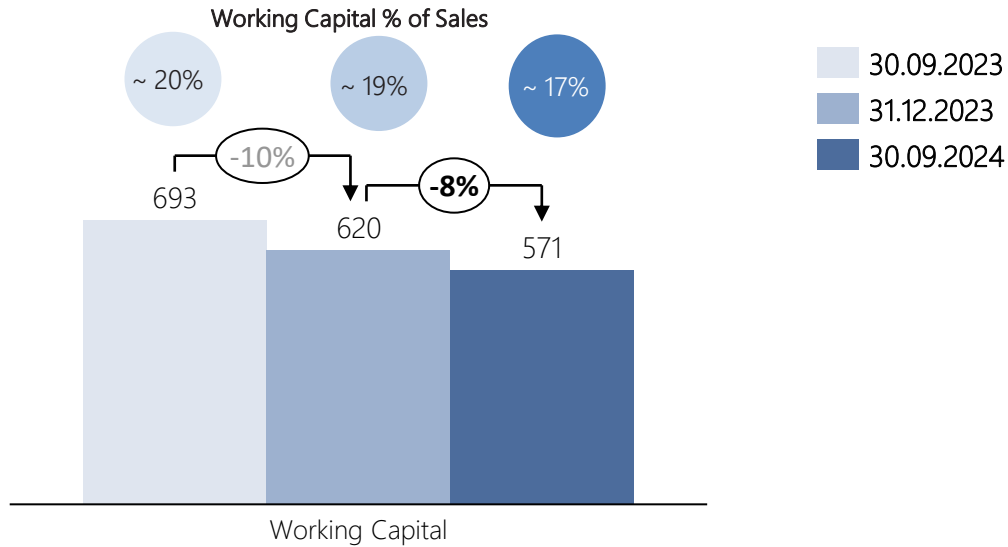
Amounts in €m



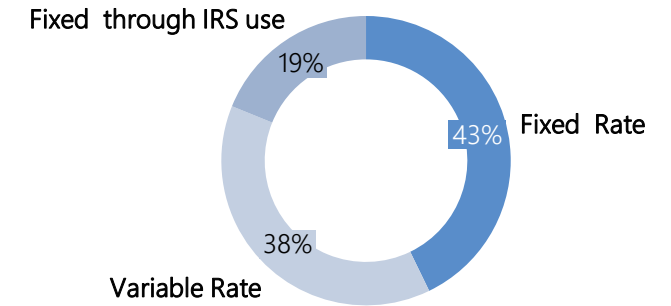
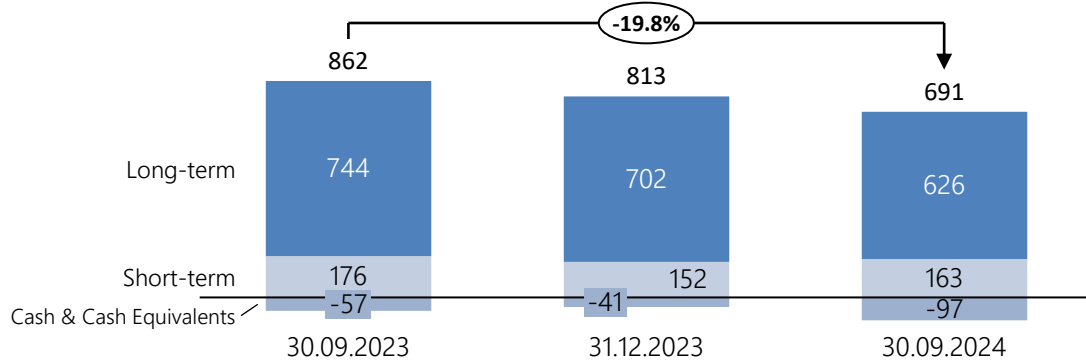
Source: Company information

Evolution of the Consolidated Working Capital & Net Debt

Improved Net Debt and Working Capital y-o-y (9M'23) and from 31.12.2023. The majority of the Debt is on long-term tenure.



Consolidated Net Debt Breakdown (€m)

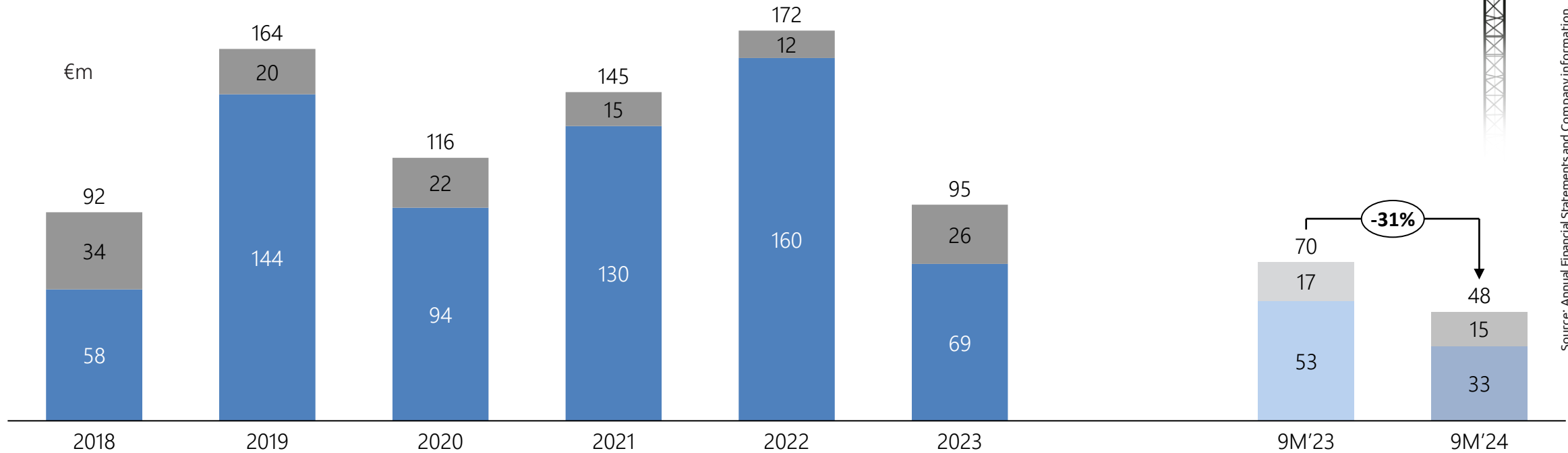


Source: Net Debt has been adjusted for ETEM's deconsolidation
Source: Company information and Financial Statements

Capex Evolution

Slowing down Investments.

■ Cu
■ Al



Source: Annual Financial Statements and Company information.

Q&A SESSION

ElvalHalcor:
Beyond Metals
Shaping Tomorrow



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HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

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