

# FY'24

## Financial Results



Beyond Metals  
**Shaping Tomorrow**



**ELVALHALCOR**  
HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

# Financial Highlights

## 01

**Increased sales volumes** from Aluminium segment despite subdued demand across most markets.

## 02

**Resilient** Operational profitability (a-EBITDA) stood at **EUR 238 million**.

## 03

**Drop in Net Debt** by **170 EUR million** boosted by the strong operating cash flows and slowdown of investments.

## 04

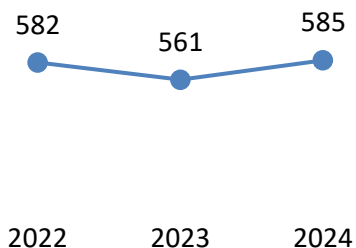
**Dividend proposed** 0.09 EUR / share

### Volumes

# 585

thousand tons sales volumes

**+4.3% YoY**



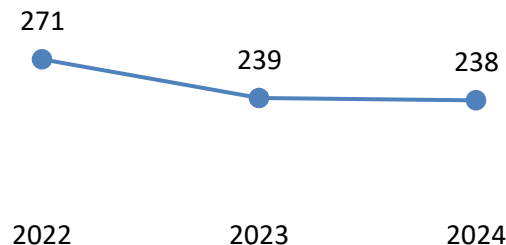
### a-EBITDA

# 238

EUR million

**-0.8% YoY**

Volumes, conversion prices and sales mix affected profitability

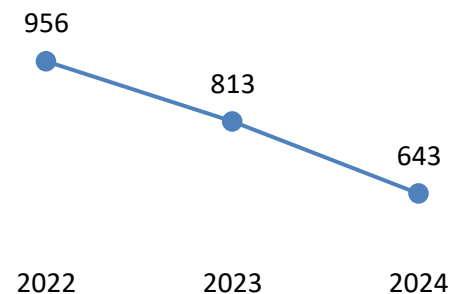


### Net Debt

# 643

EUR million

**-170 EUR million YoY**

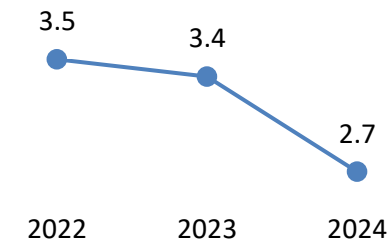


### Net Debt / a-EBITDA

# 2.7x

**-0.7x YoY**

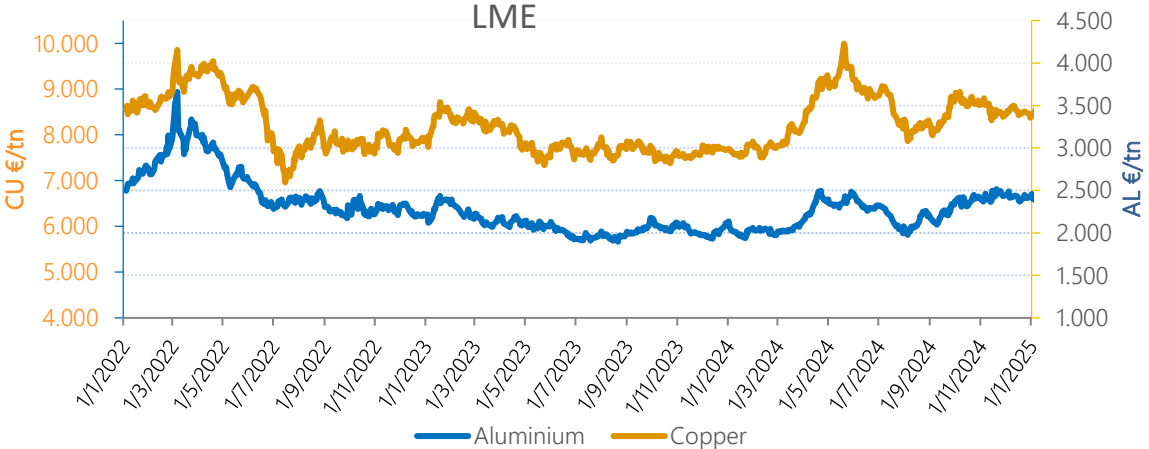
Improved



# Macroeconomic Charts

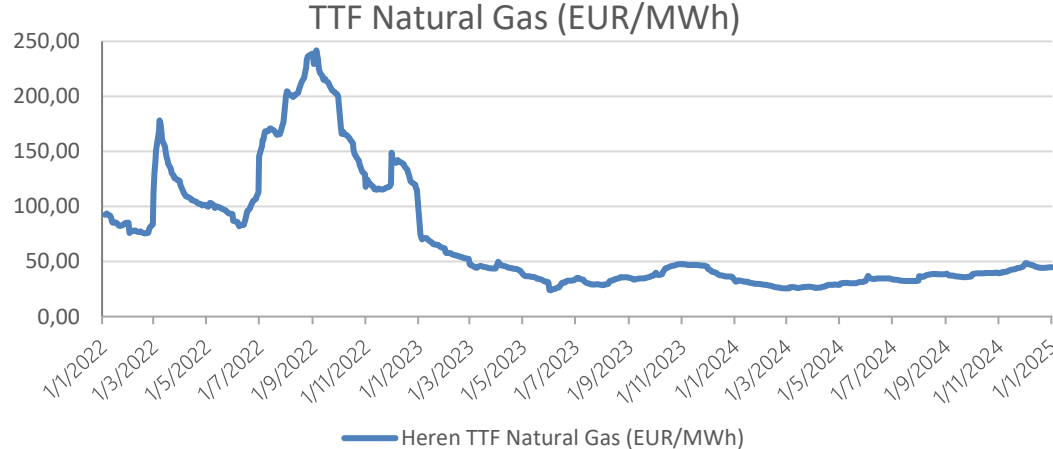
## LME Prices

Supply constraints and increased demand evaporated at the second semester of the fiscal year but prices remained in higher levels than 2023.



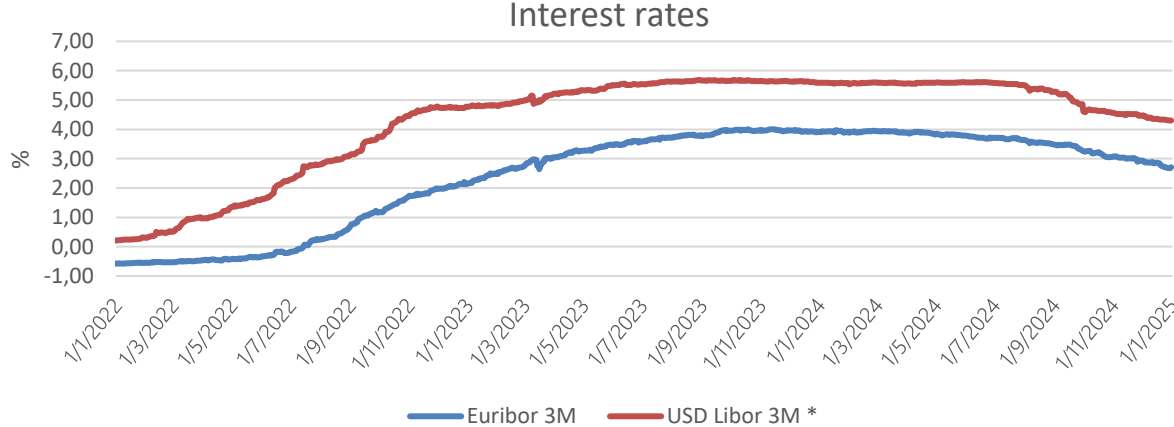
## TTF - Gas

Supply pressures and increased consumption at the end of the fiscal year



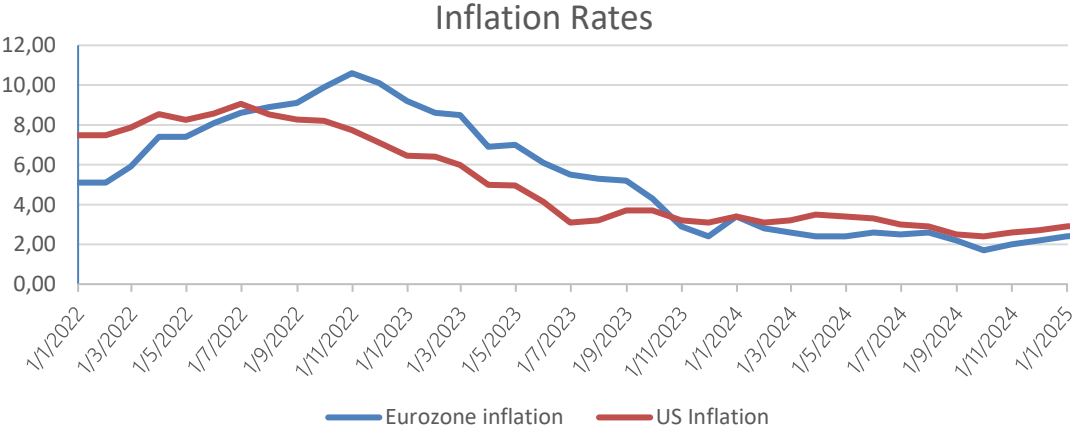
## Interest rates

Interest rates continued their downtrend



## Inflation rates

Inflation stabilises



\*30 September 2024 marks the complete cessation of USD LIBOR rates. From this date and onwards USD LIBOR is replaced by the SOFR.

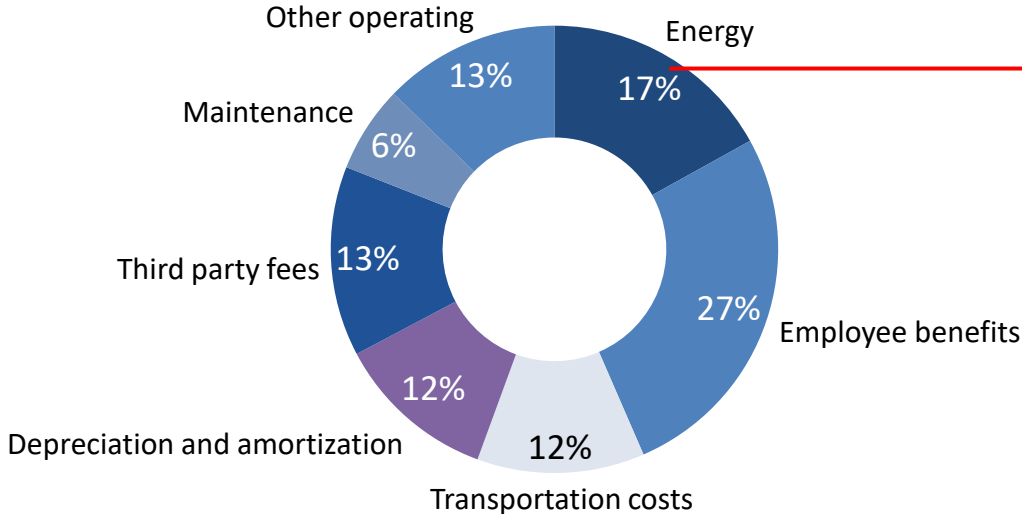
Source: Company information.

# Consolidated Cost Analysis

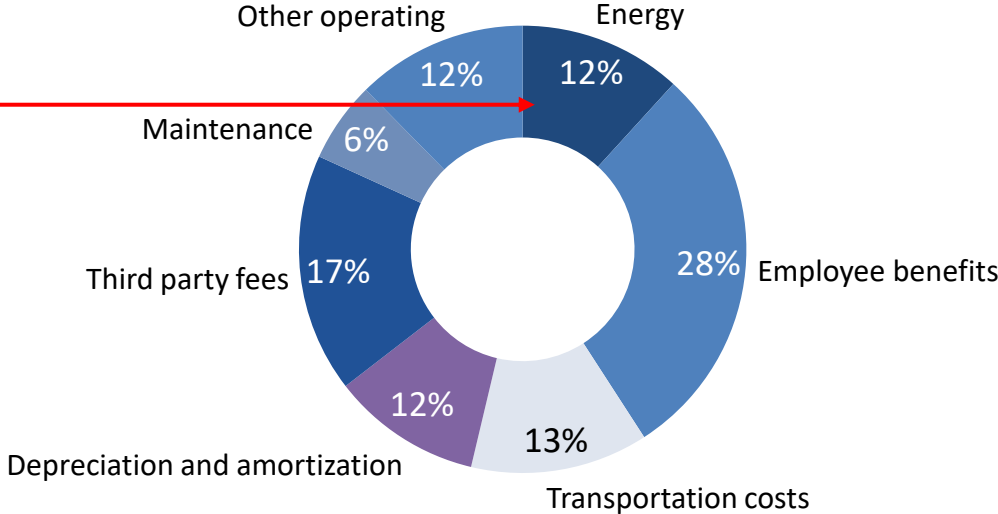
Decrease in energy costs

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

2023



2024

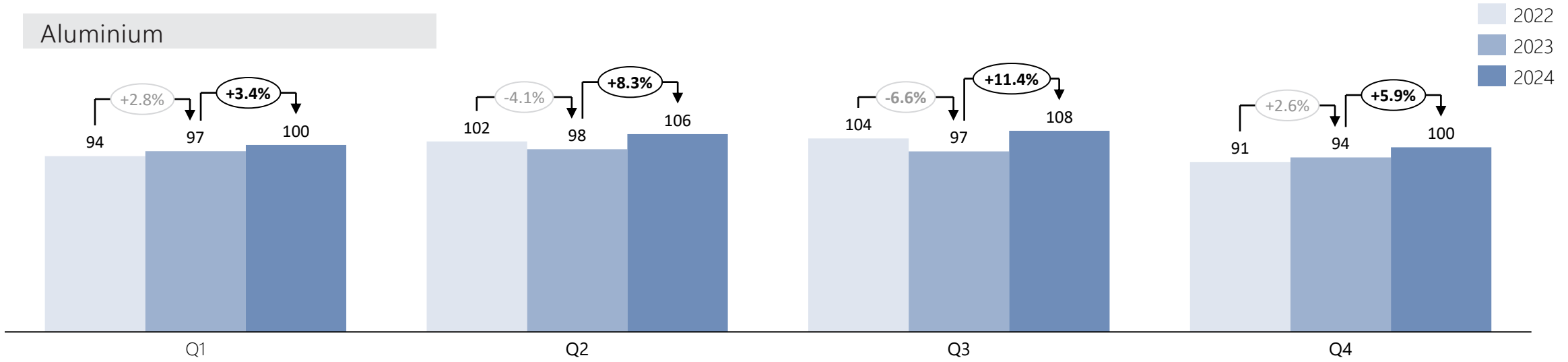


Source: Financial Statements

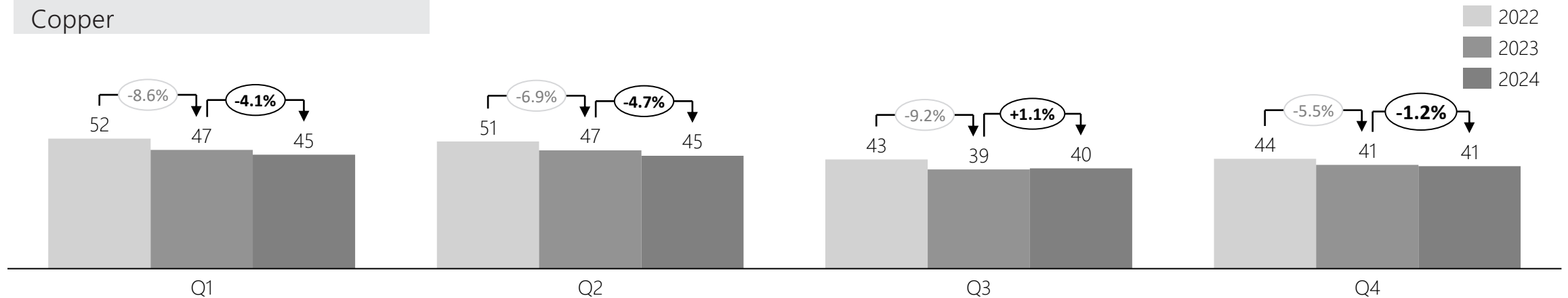
# Sales evolution per quarter

## Sales volumes ('000tn)

### Aluminium



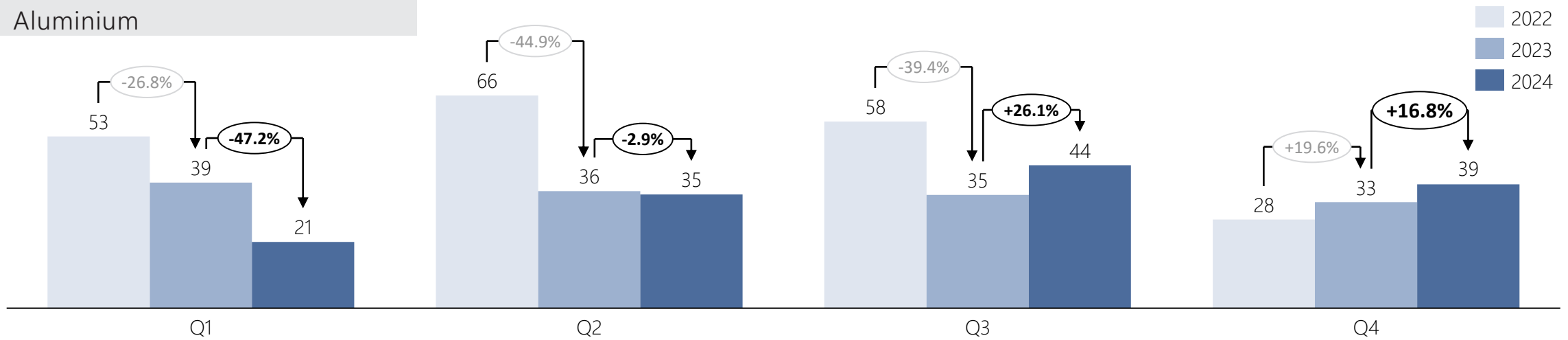
### Copper



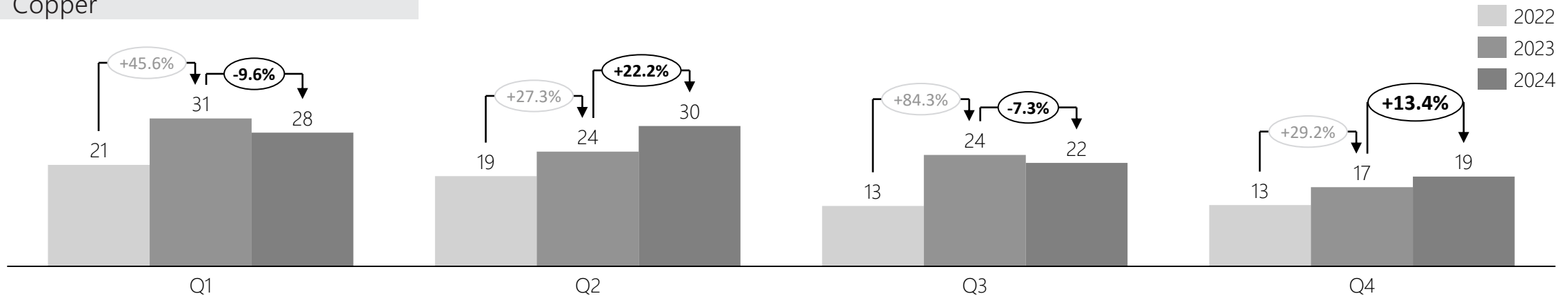
# a-EBITDA evolution per quarter

## a-EBITDA (€m)

### Aluminium

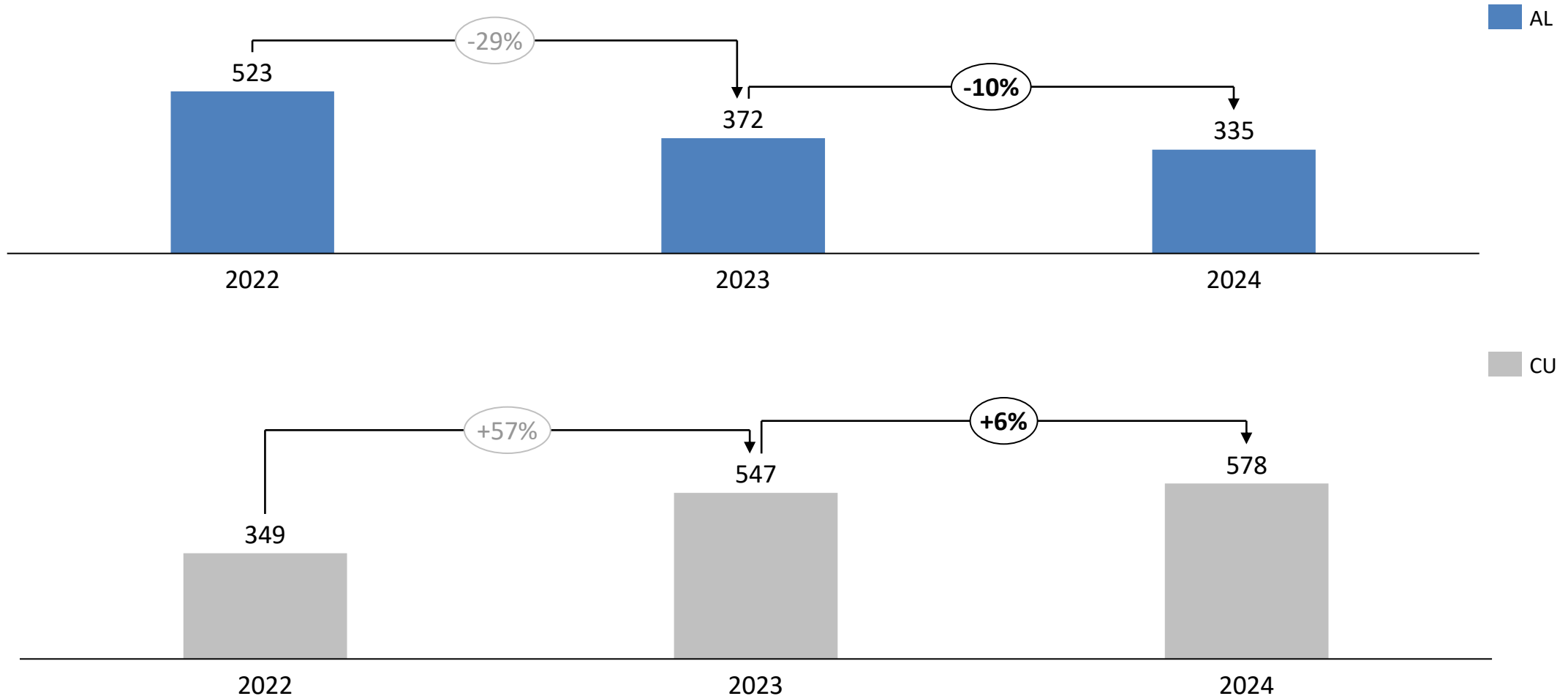


### Copper



# a-EBITDA evolution per ton

By segment (EUR/ tons)



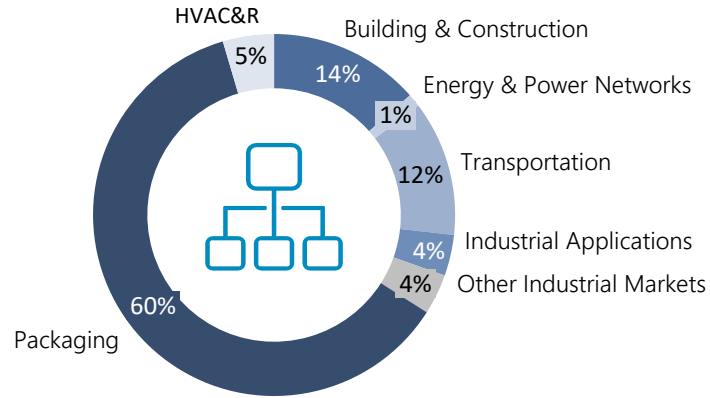
1. Source: Financial Statements and Company information.

# Sales volume of Core Products by Market

## Aluminium Breakdown (FY'24)

Al

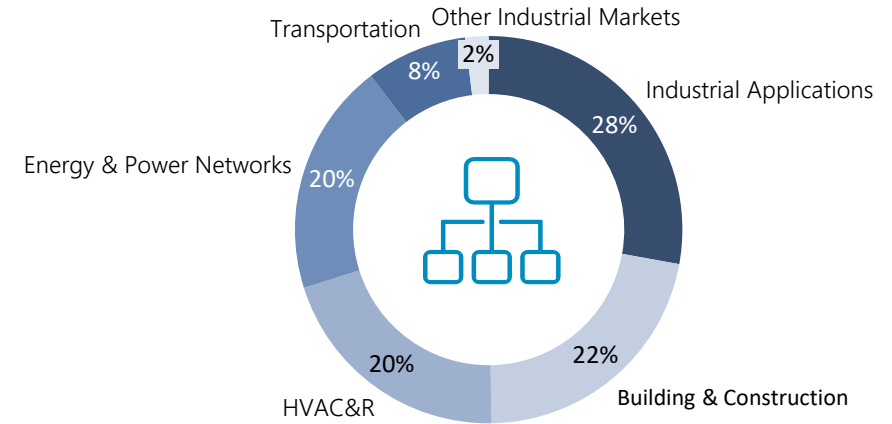
By Market (% of tons)



## Copper Breakdown (FY'24)

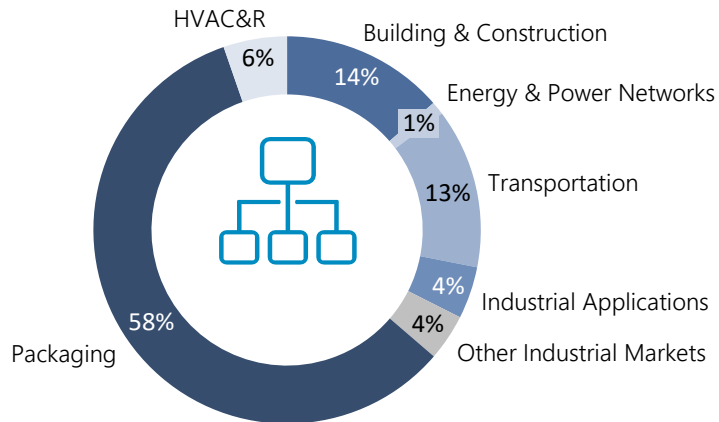
Cu

By Market (% of tons)



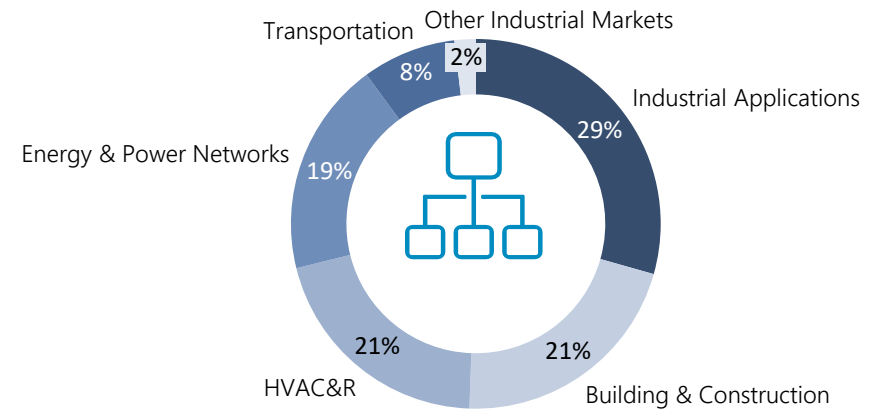
## Aluminium breakdown (FY'23)

By Market (% of tons)



## Copper Breakdown (FY'23)

By Market (% of tons)



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

Source: Company information

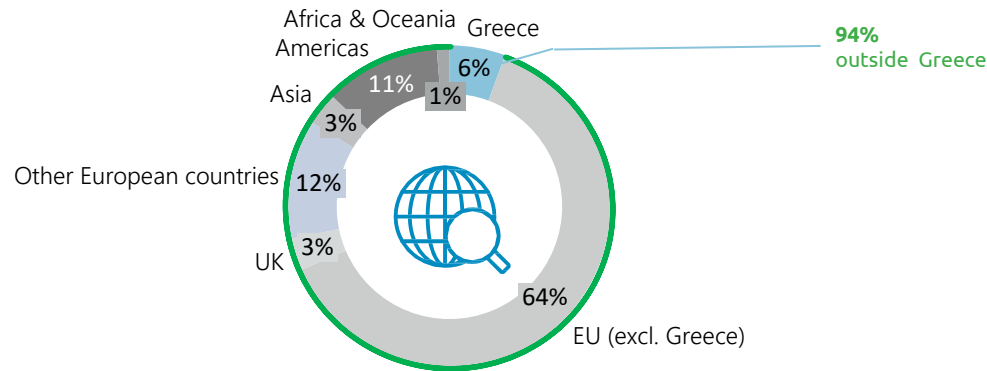


# Revenue of Core Products per Geographical Segment

## Al

### Revenue breakdown (FY'24)

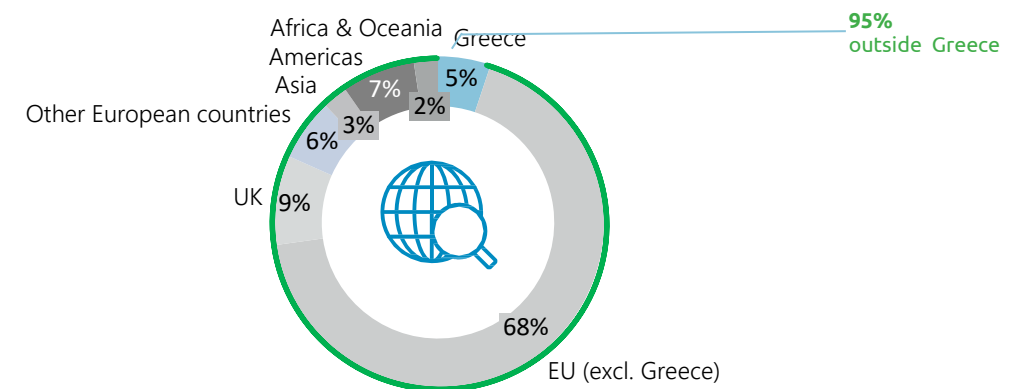
By Geographical Segment (% of €)



## Cu

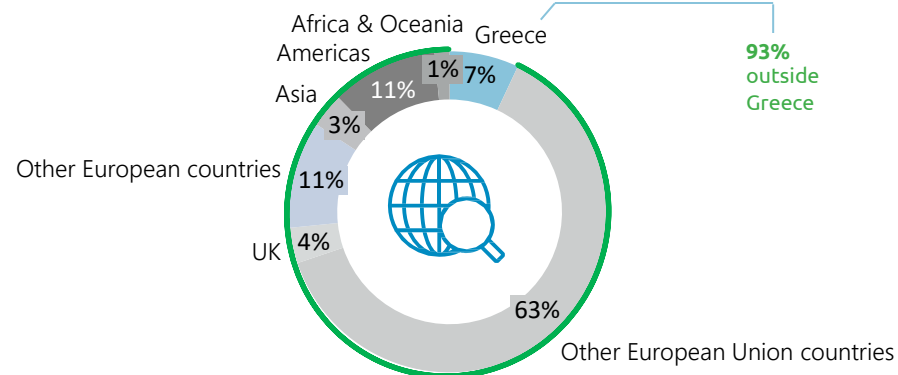
### Revenue breakdown (FY'24)

By Geographical Segment (% of €)



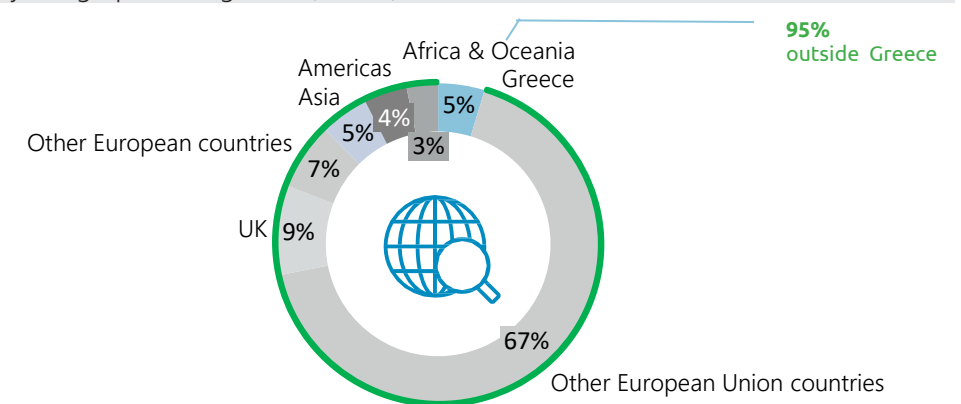
### Revenue breakdown (FY'23)

By Geographical Segment (% of €)



### Revenue breakdown (FY'23)

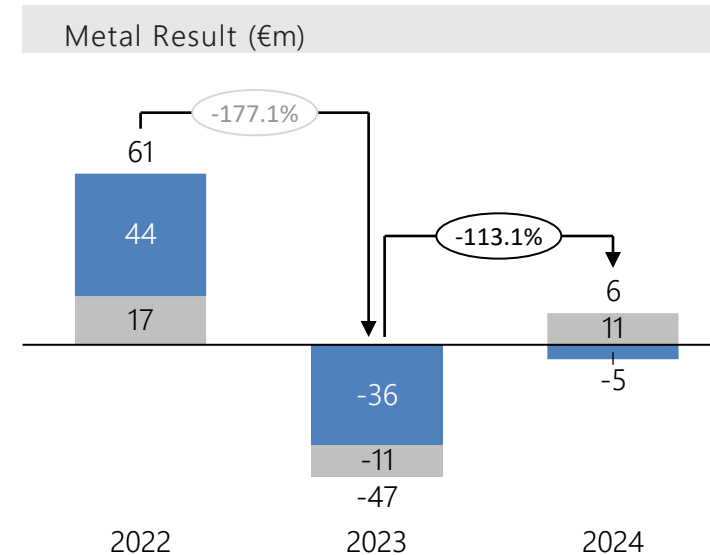
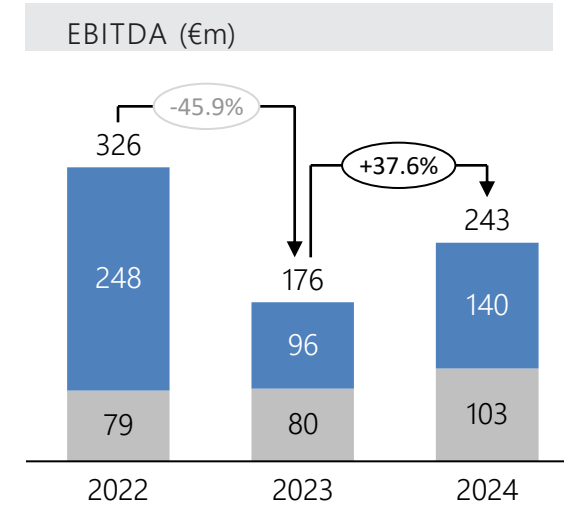
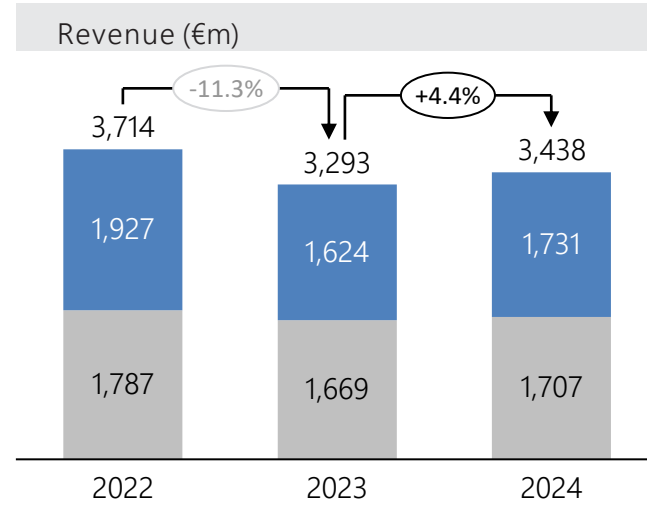
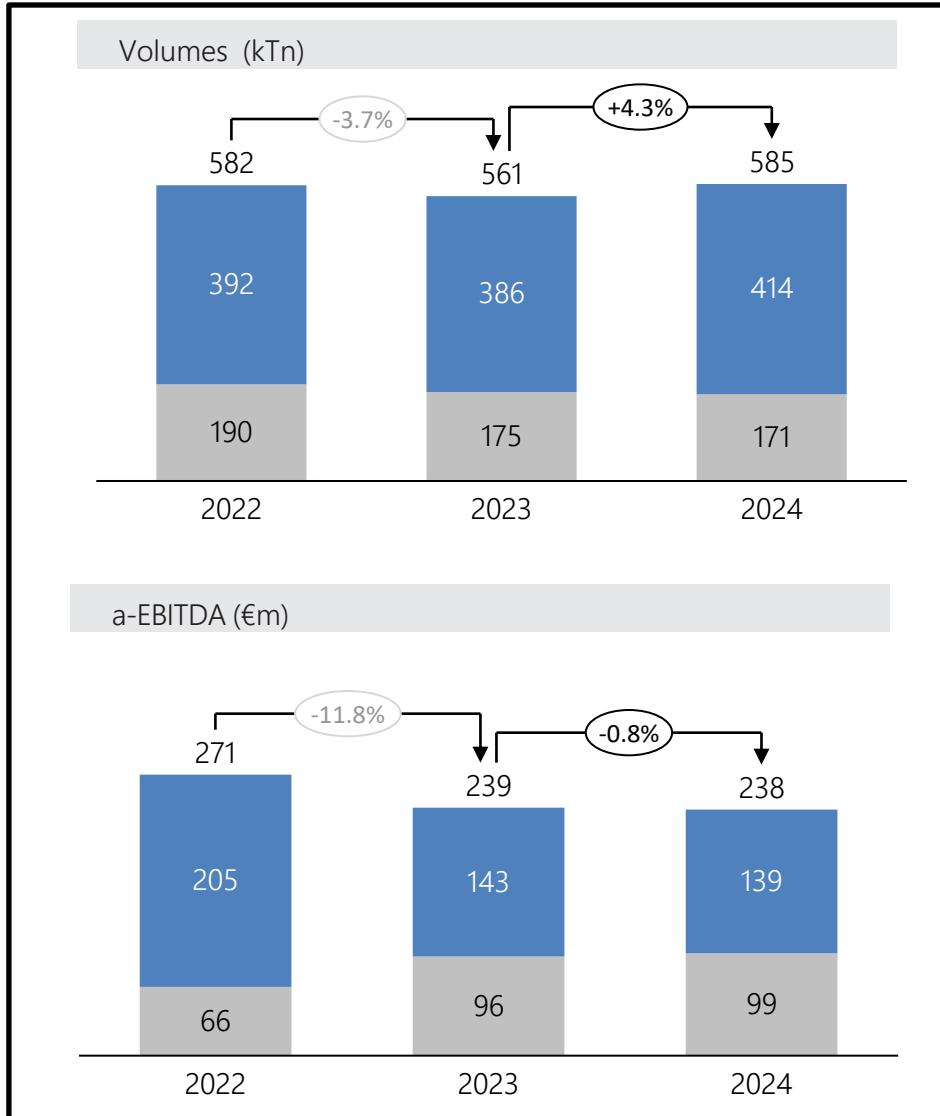
By Geographical Segment (% of €)



# Consolidated Key Figures

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

AL  
CU

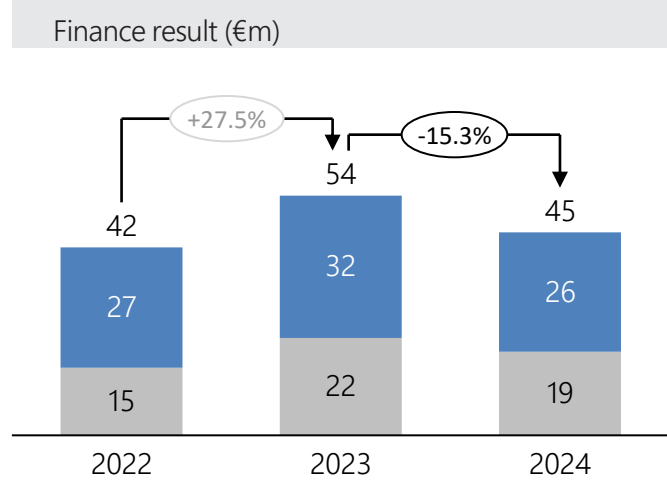
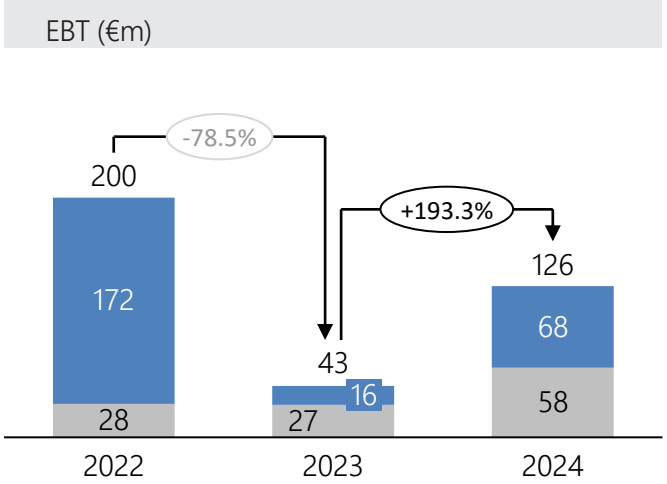
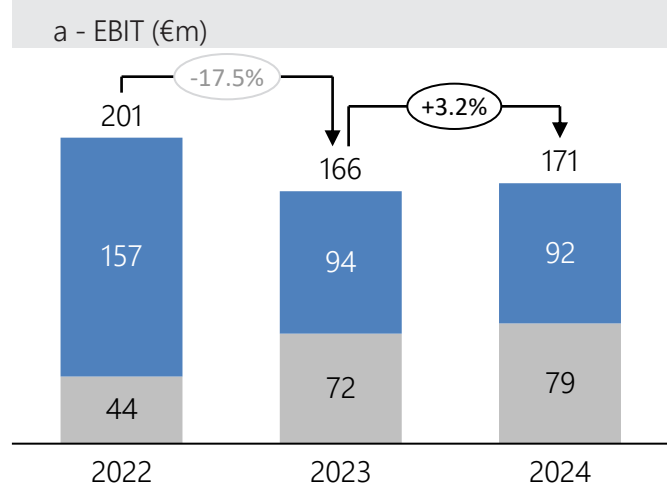
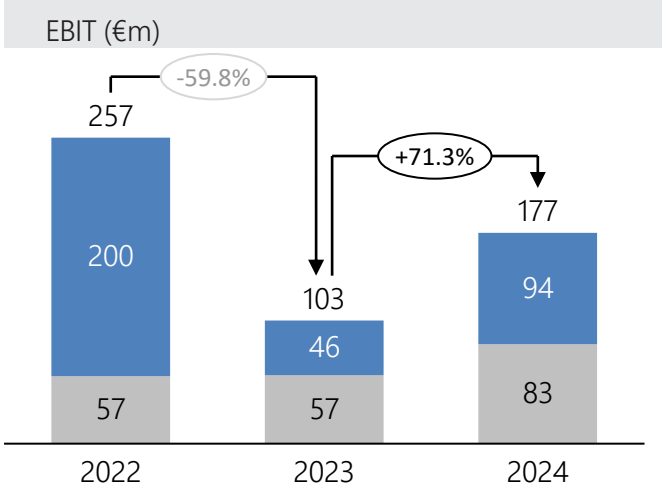


1. Adjusted for aluminium and copper price fluctuations and other non recurring items.  
Source: Company information

# Consolidated Key Figures.

Reduced financial costs.

AL  
CU

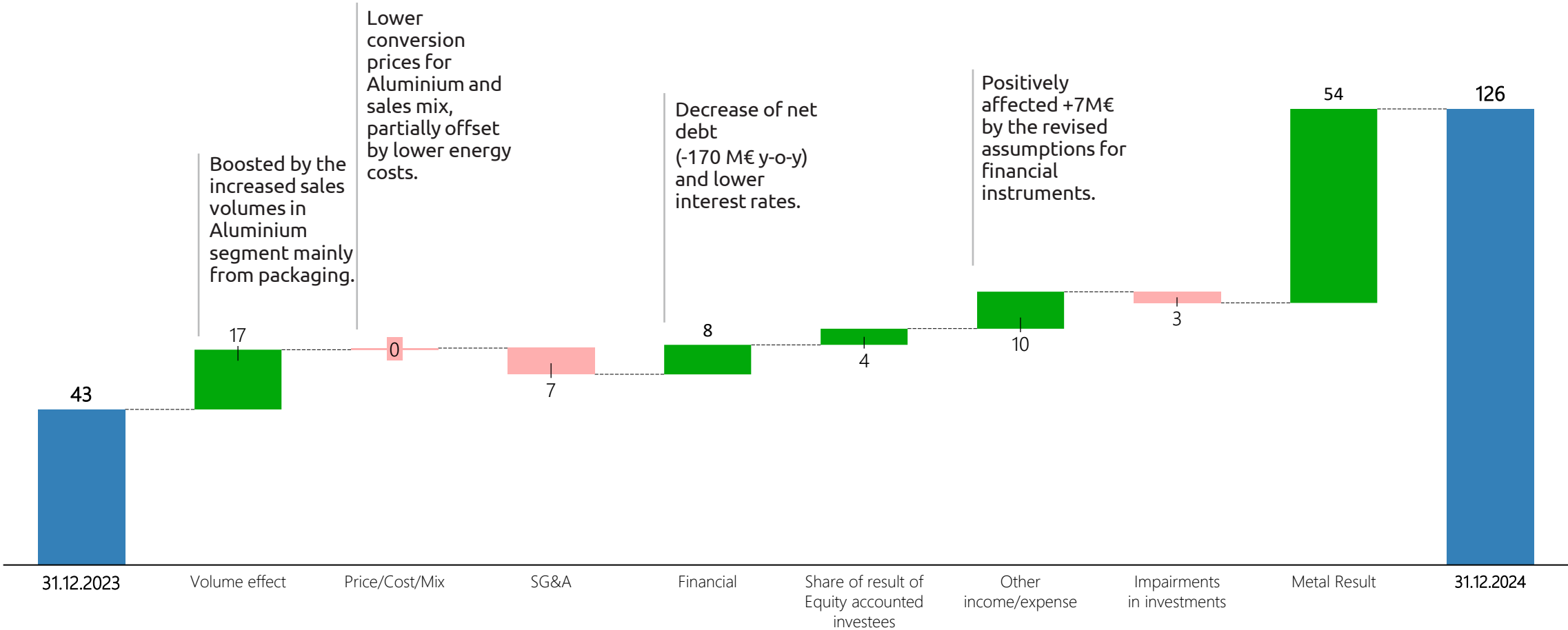


1. Adjusted for aluminium and copper price fluctuations and other non recurring items.  
Source: Company information

# Deviation analysis on the Consolidated Profit before taxes

Although increased sales volume, lower conversion prices and sales mix affected profitability. Accounting metal result turns to positive.

Amounts in €m

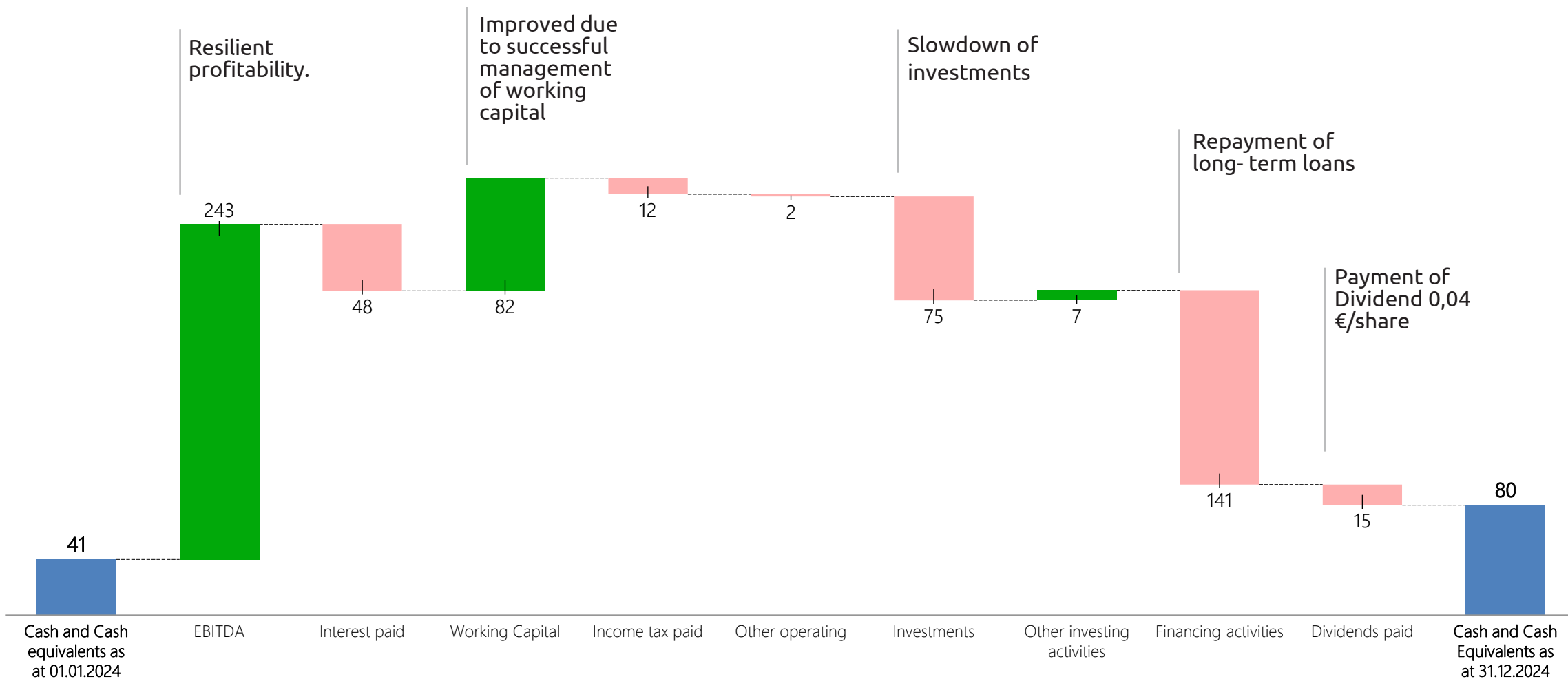


Source: Company information and Annual Financial Statements

# Analysis on the Consolidated Cash Flows

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

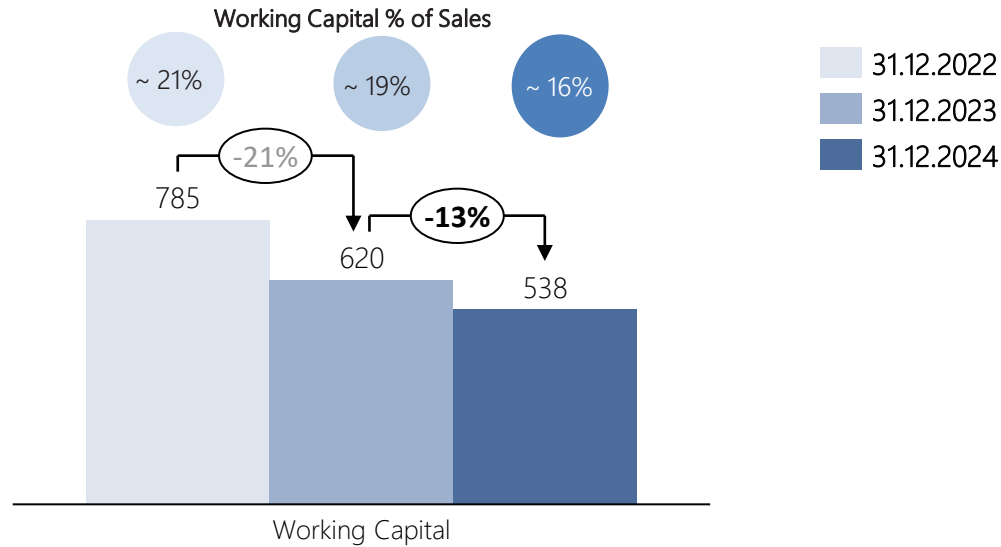
Amounts in €m



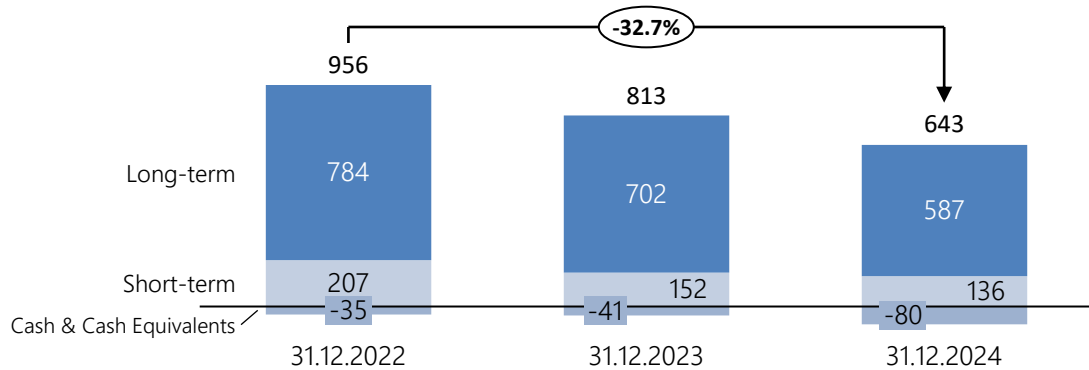
Source: Company information

# Evolution of the Consolidated Working Capital & Net Debt

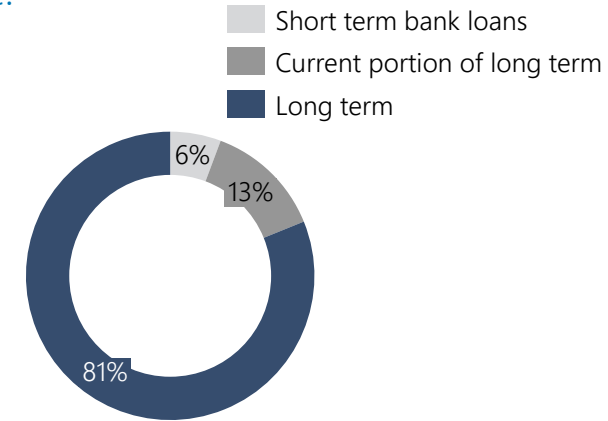
Improved Net Debt and Working Capital from 31.12.2023.



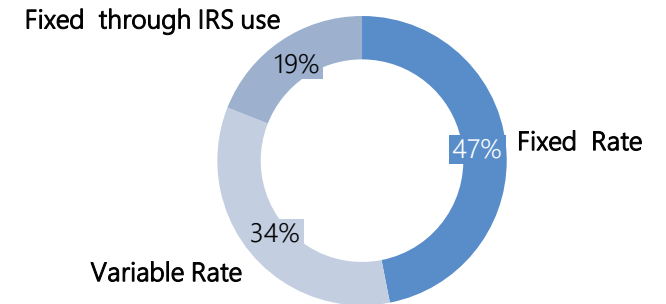
## Consolidated Net Debt Breakdown (€m)



The majority of the Debt is on long-term tenure.



66% of the loans on a fixed rate.

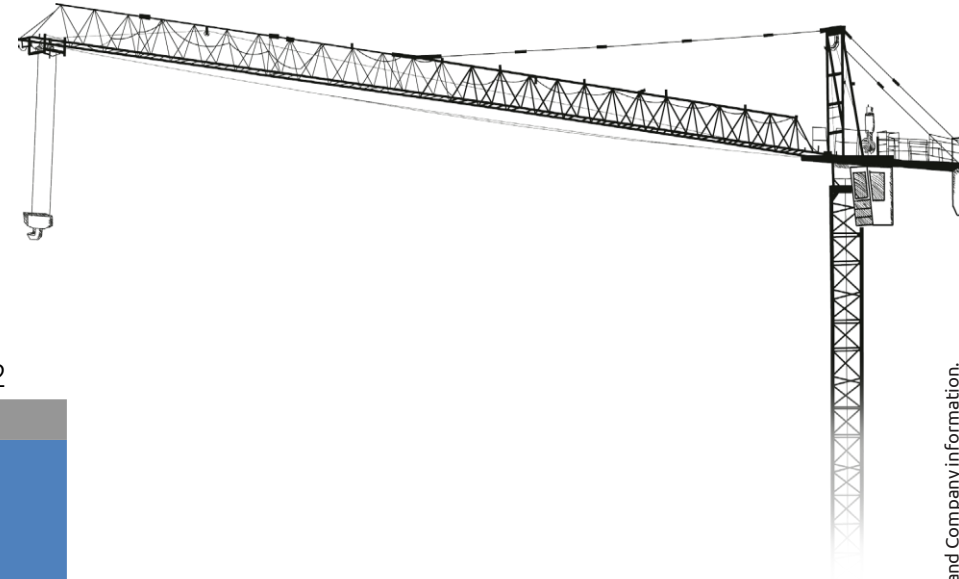
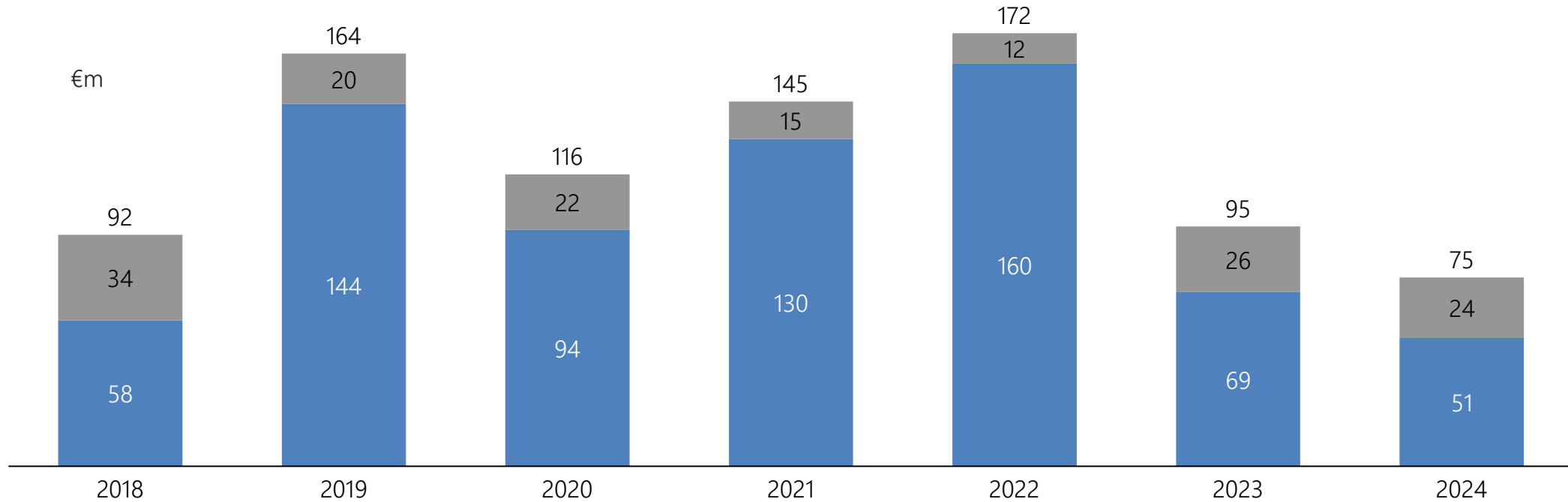


Source: Net Debt has been adjusted for ETEM's deconsolidation  
Source: Company information and Financial Statements

# Capex Evolution

Slowing down Investments.

■ Cu  
■ Al



Source: Annual Financial Statements and Company information.

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