

BEYOND METALS
SHAPING TOMORROW

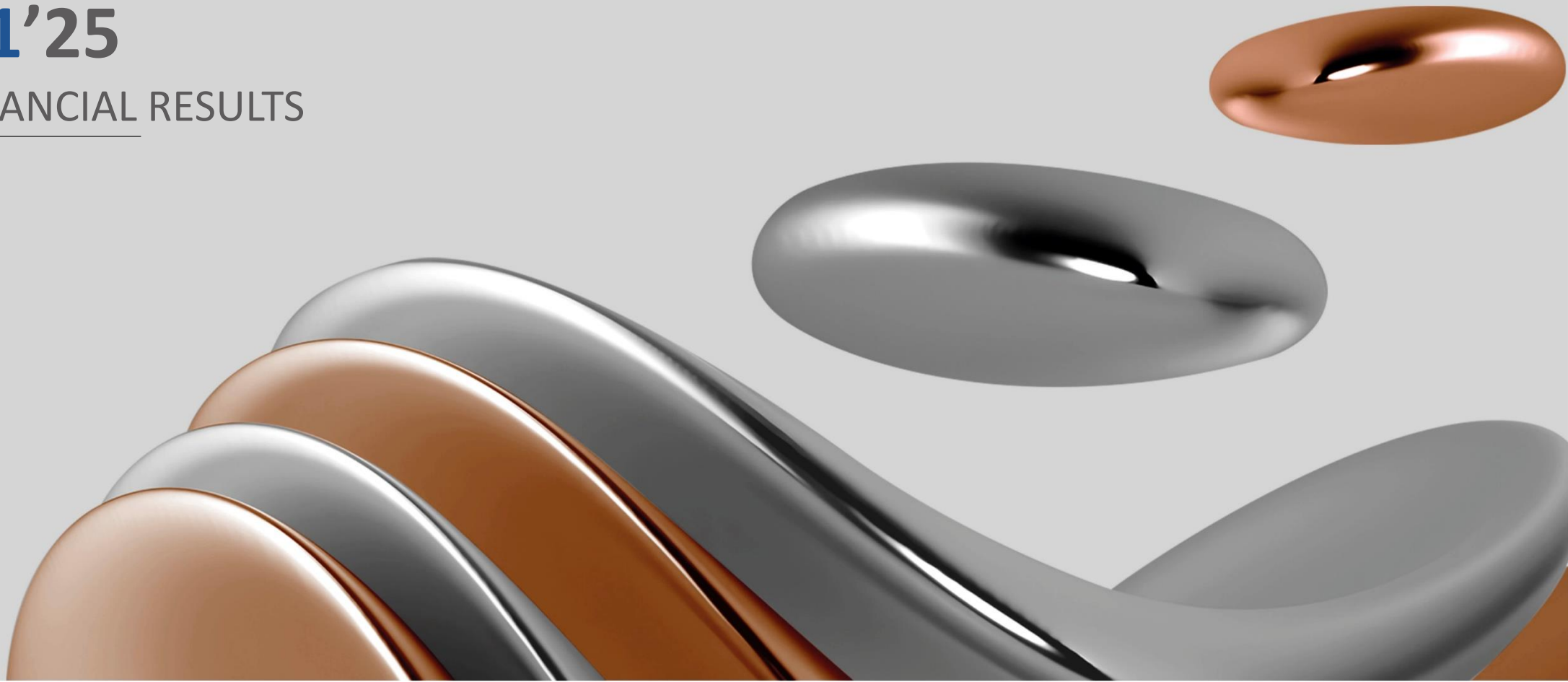


ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

H1'25

FINANCIAL RESULTS



HIGHLIGHTS

Volumes sold



303 th. tons
↑ +2.1% YoY

Driven by the aluminium packaging sector.

EAT



€ 74 M
↑ +45.2% YoY

Increased profitability and reduced finance costs.

Net Debt / a – EBITDA*



2.4 x
↓ -0.9x YoY

a-EBITDA



€ 134 M
↑ +18.1% YoY

Increased sales volume and conversion prices in conjunction with improved result from scrap usage in the production process.

Net Debt



€ 630 M
↓ - 15.0% YoY

Net Debt reduction thanks to strong operational profitability and successful management of working capital needs.

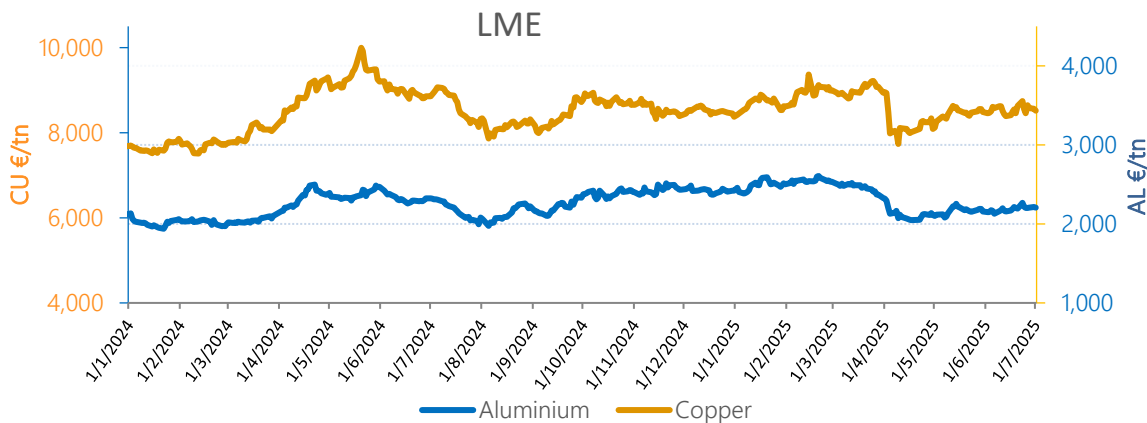
↑ Upward trend
↓ Downward Trend
Positive Impact

* Calculated on rolling bases

Macroeconomic Charts

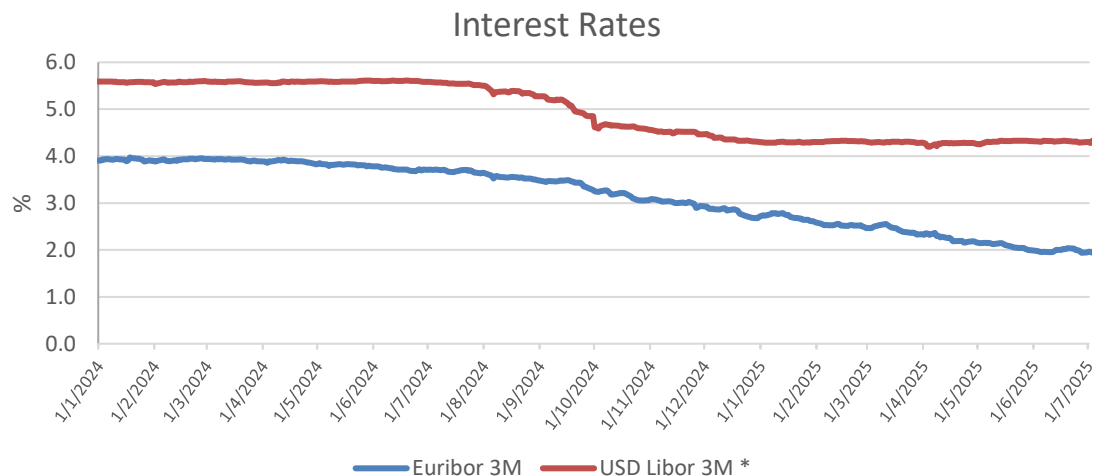
LME Prices

Higher average LME prices in H1'25 vs H1'24.



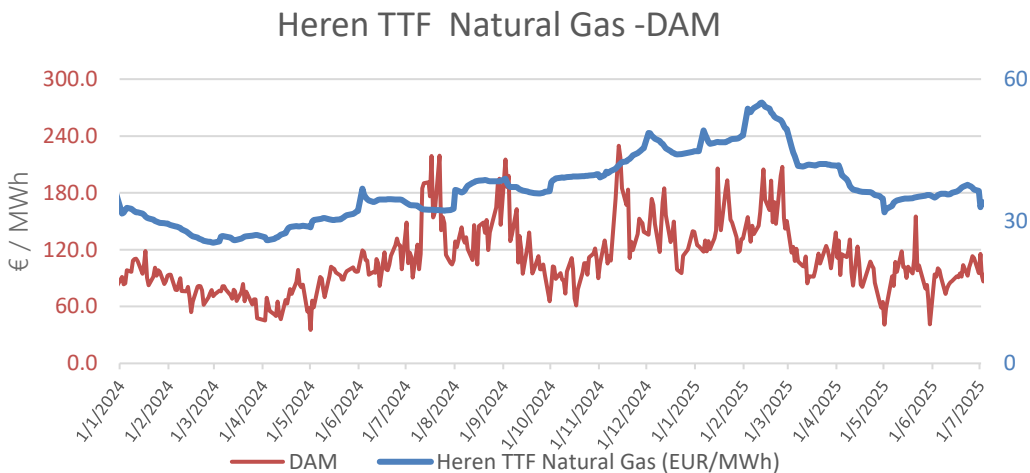
Interest rates

Interest rates continued their downtrend



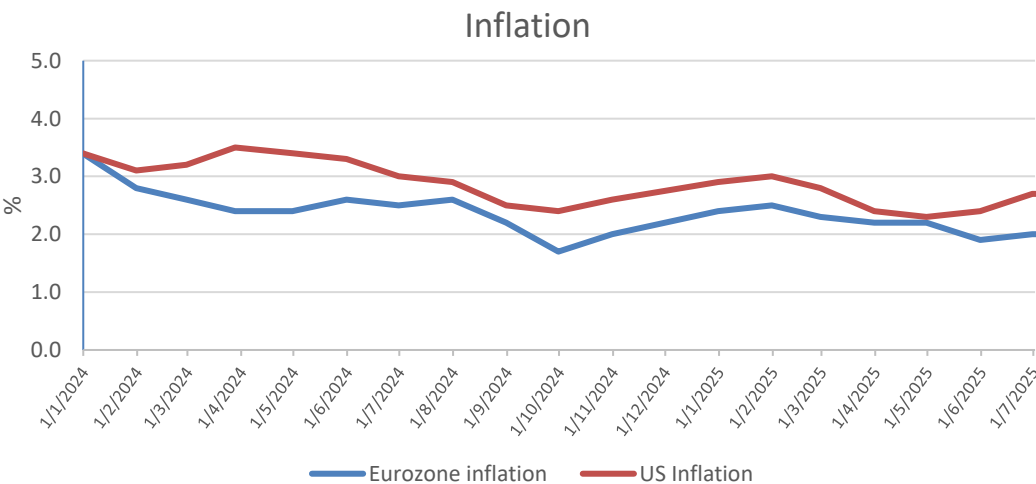
TTF - Gas

Increased Natural Gas and DAM prices during H1'25 vs H1'24.



Inflation rates

Inflation stabilizes in Eurozone. Modest increase in US.



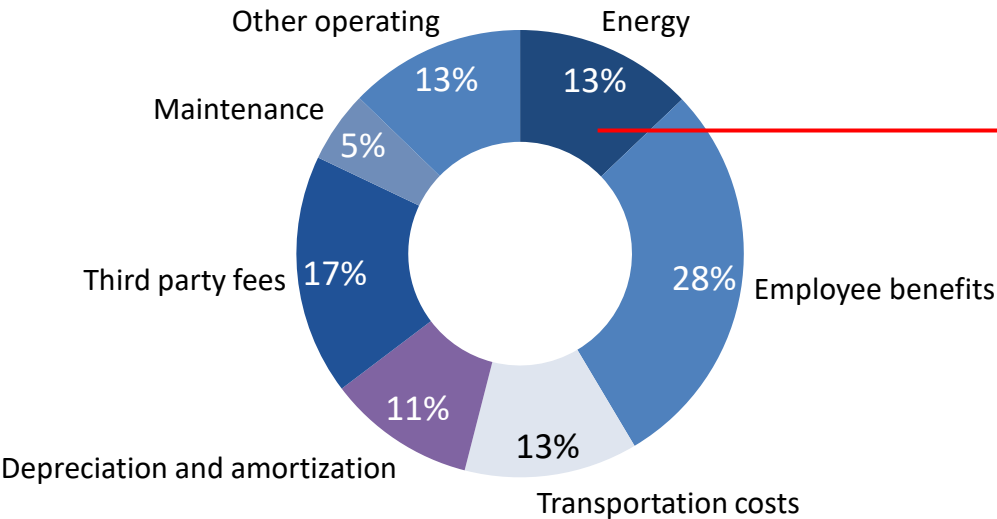
*30 September 2024 marks the complete cessation of USD LIBOR rates. From this date and onwards USD LIBOR is replaced by the SOFR.

Consolidated Cost Analysis

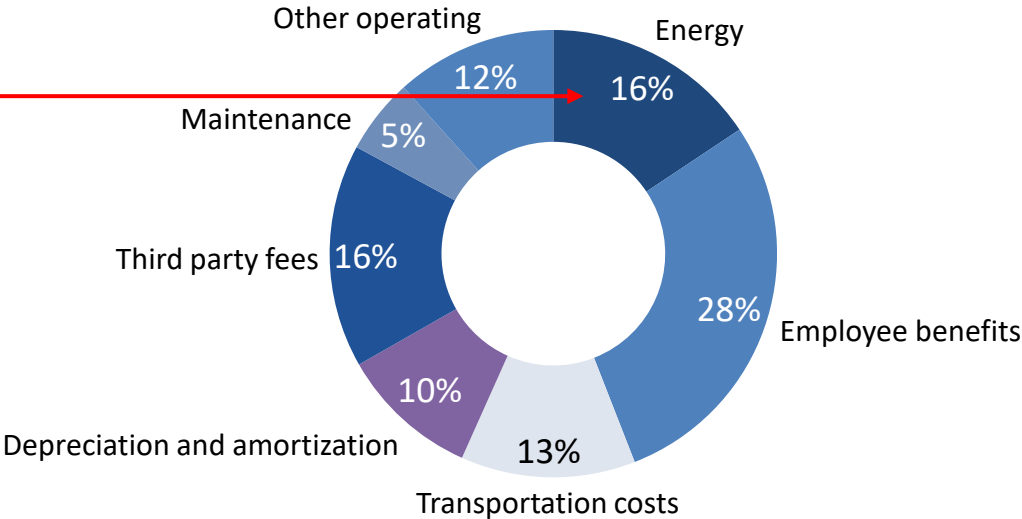
Excluding Al, Cu, Zn, and other metals costs.

Increase in energy costs.

H1' 2024

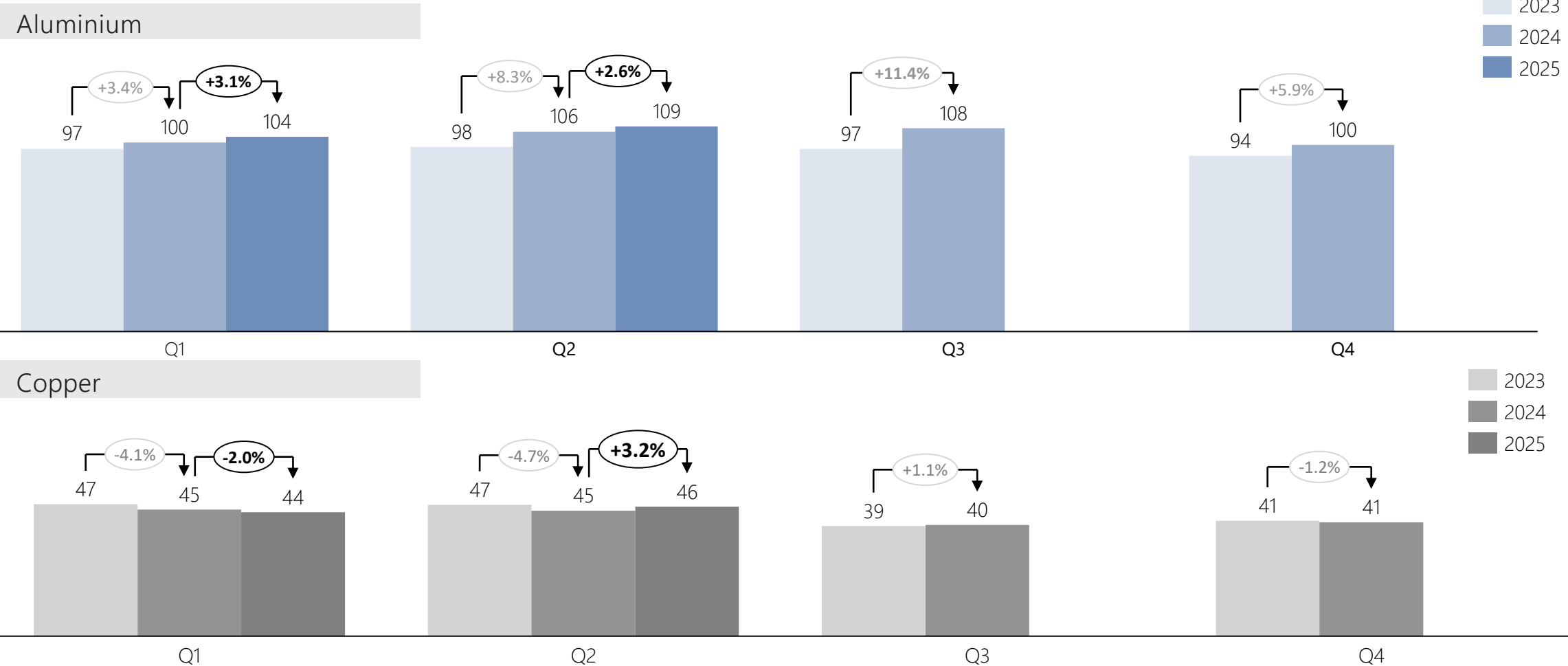


H1' 2025



Sales evolution per quarter

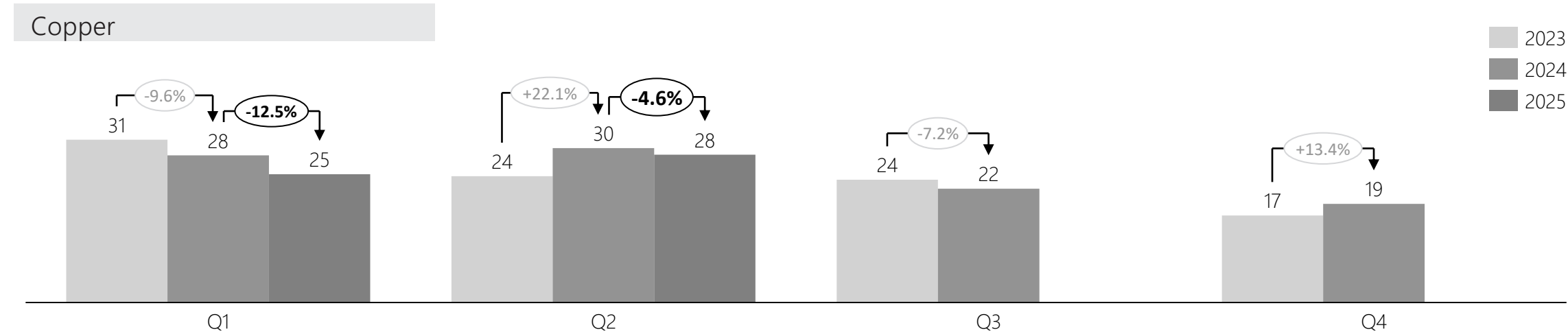
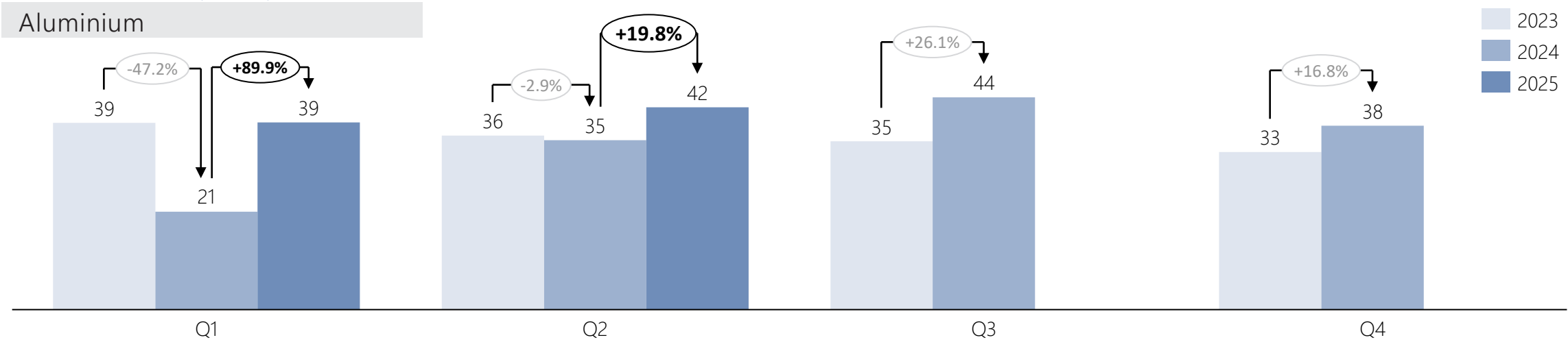
Sales volumes ('000tn)



Source: Company information

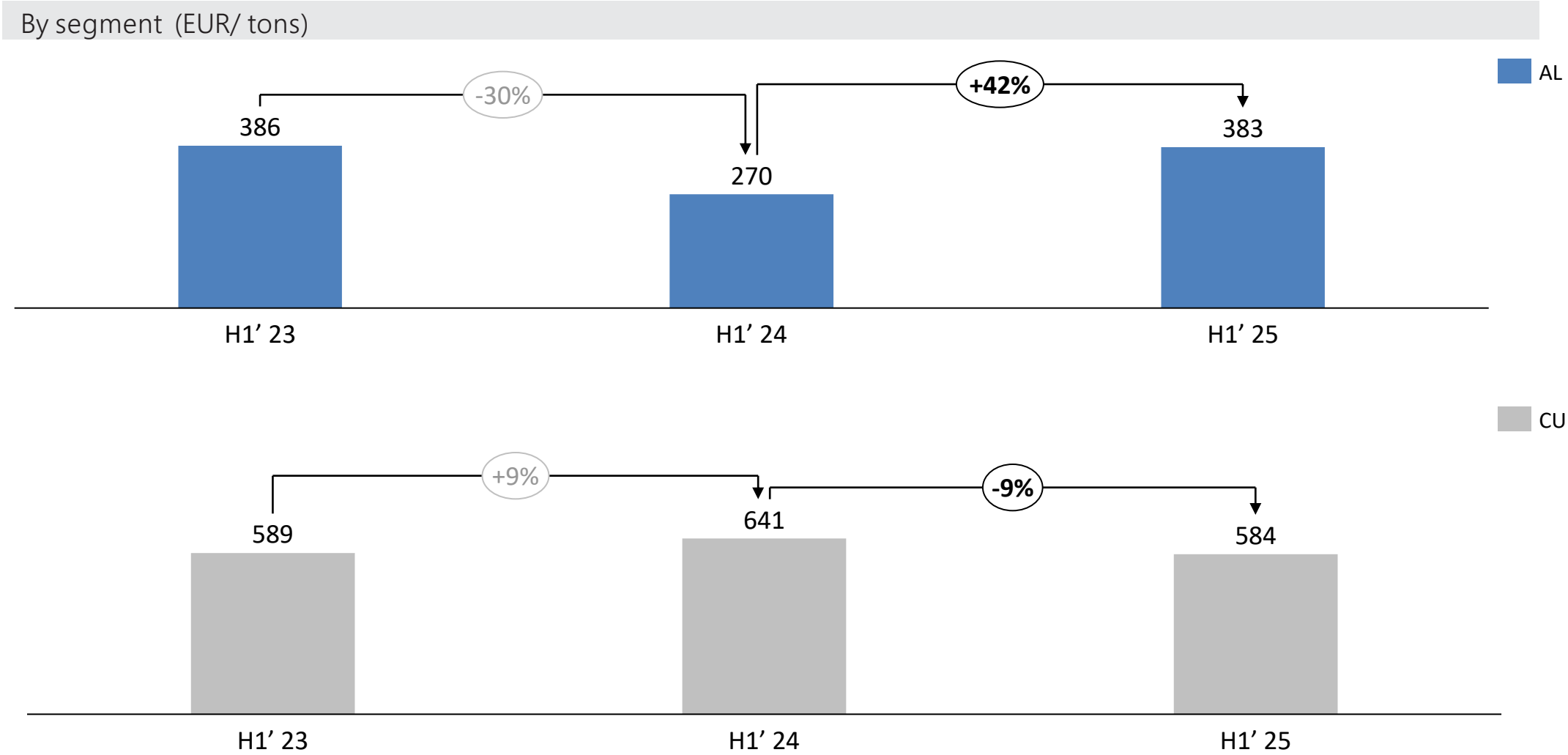
a-EBITDA evolution per quarter

a-EBITDA (€m)



Source: Company information

a-EBITDA evolution per ton



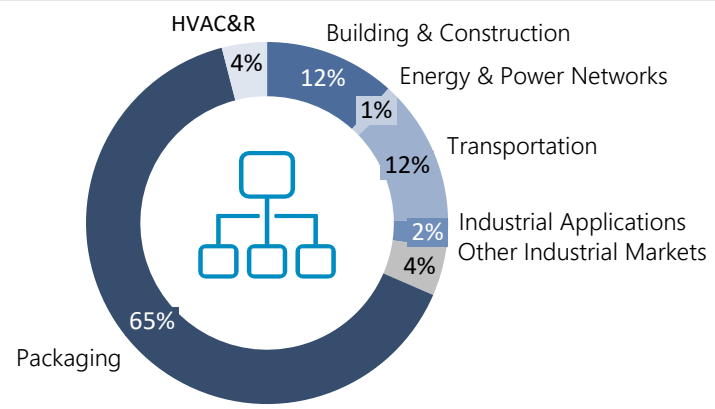
1. Source: Company information.

Sales volume of Core Products by Market

Aluminium Breakdown (H1'25)

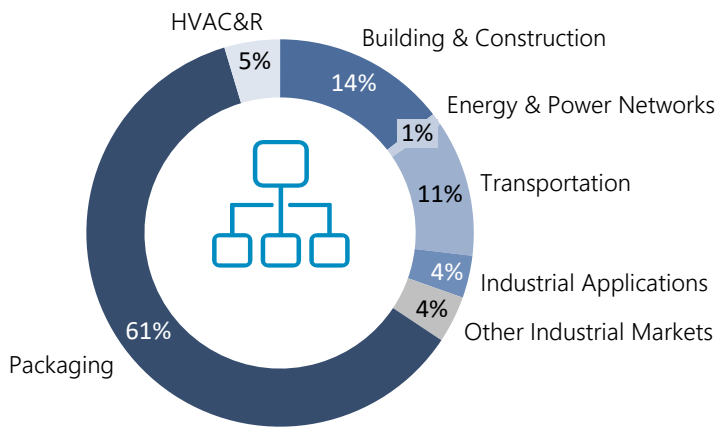
By Market (% of tons)

Al



Aluminium breakdown (H1'24)

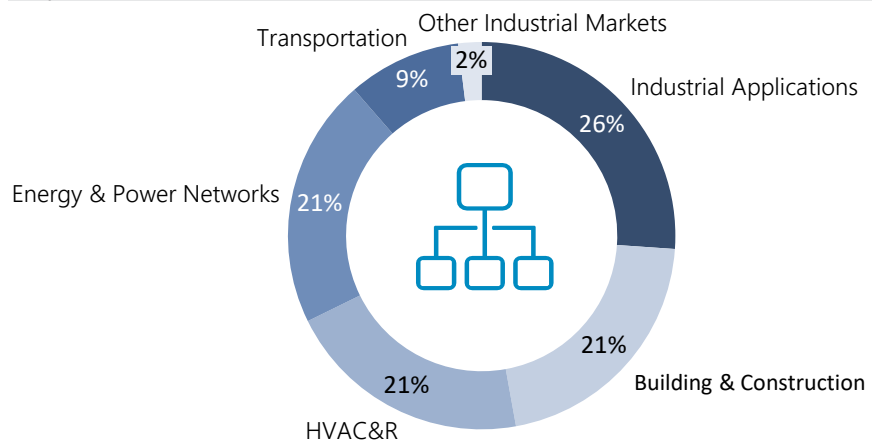
By Market (% of tons)



Copper Breakdown (H1'25)

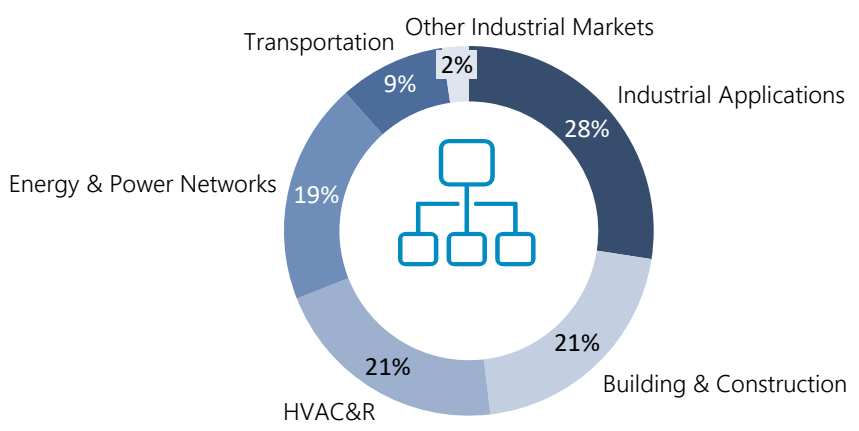
By Market (% of tons)

Cu



Copper Breakdown (H1'24)

By Market (% of tons)



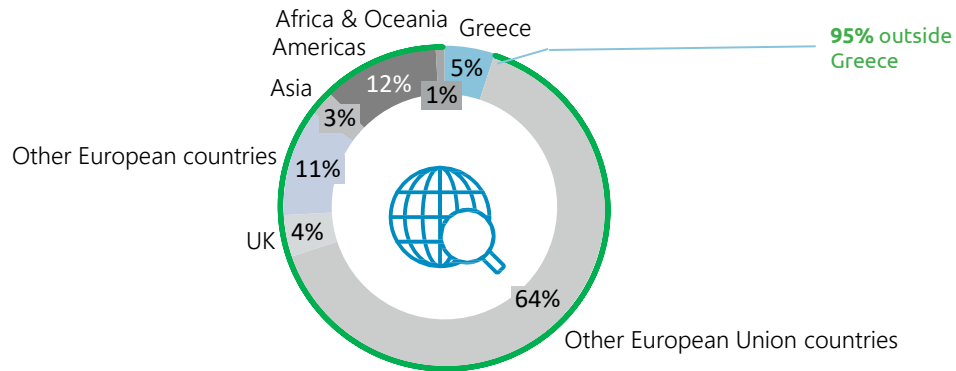
*HVAC&R : Heating, Ventilation, Air conditioning and Refrigeration
Source: Company information

Revenue of Core Products per Geographical Segment

Al

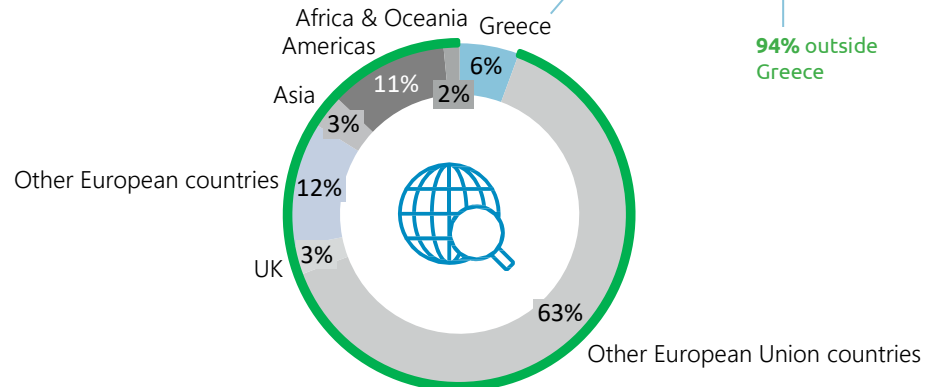
Revenue breakdown (H1'25)

By Geographical Segment (% of €)



Revenue breakdown (H1'24)

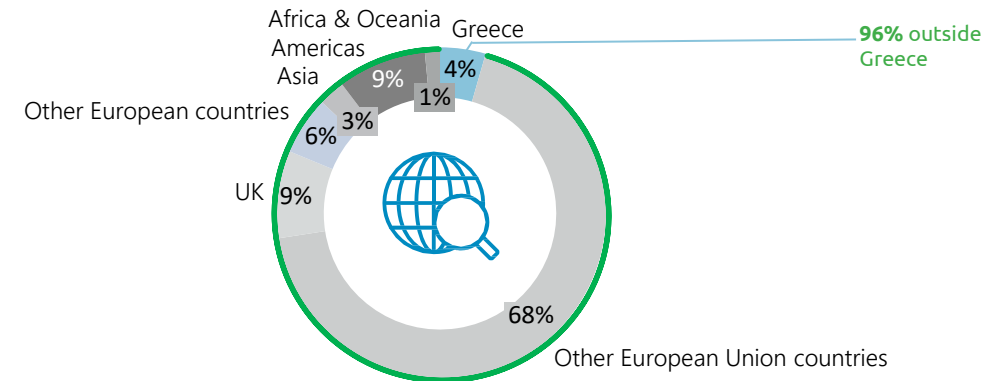
By Geographical Segment (% of €)



Cu

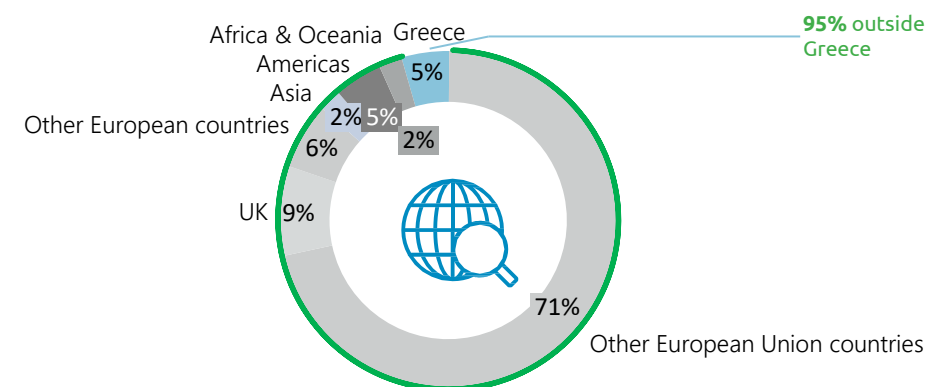
Revenue breakdown (H1'25)

By Geographical Segment (% of €)



Revenue breakdown (H1'24)

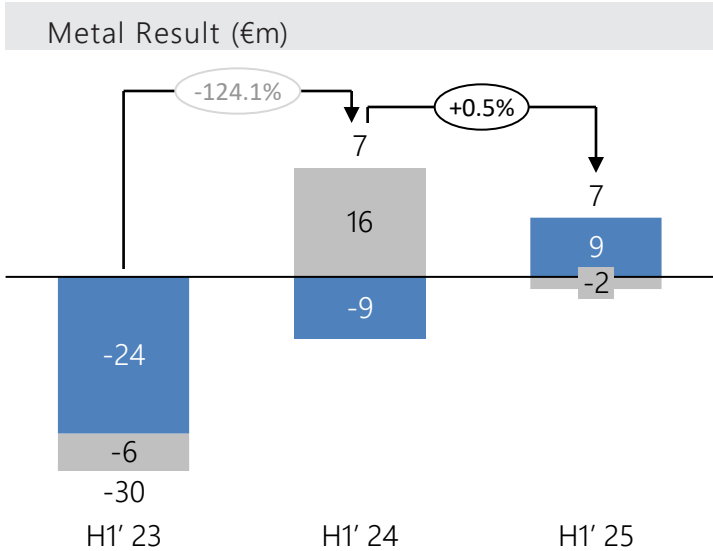
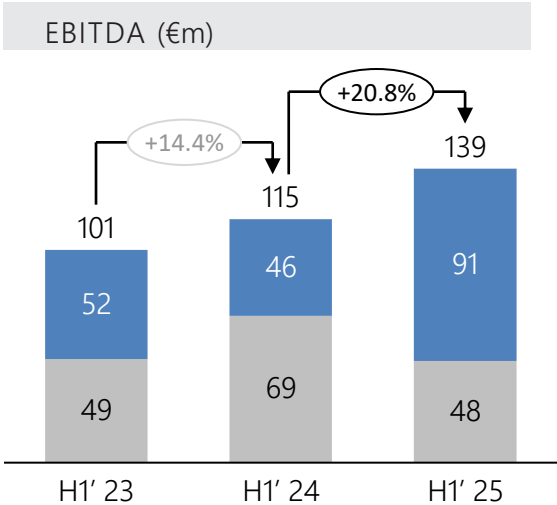
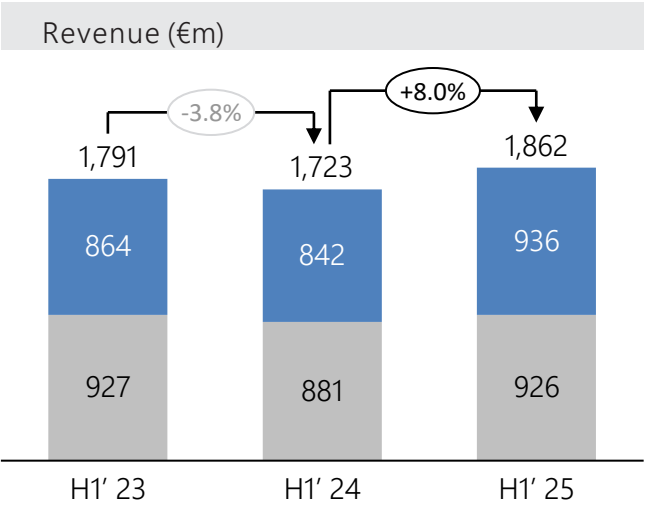
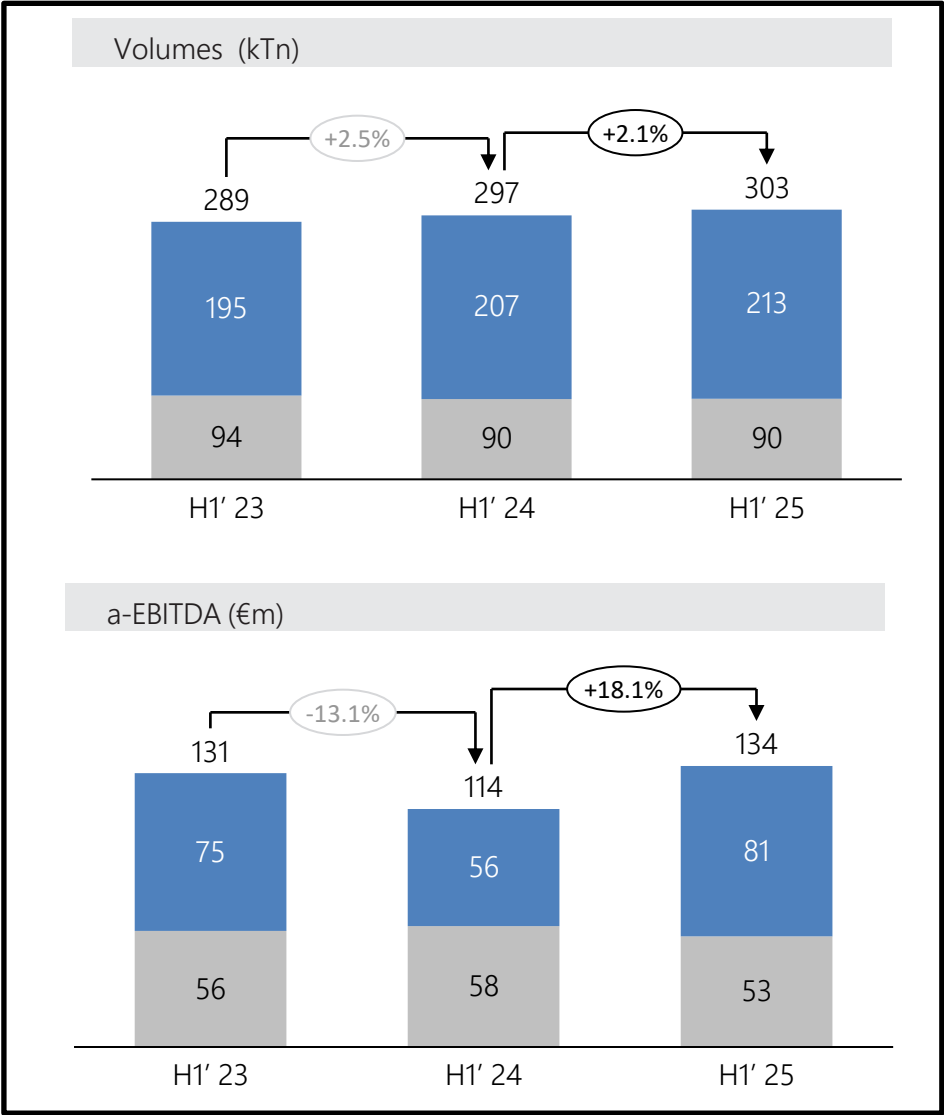
By Geographical Segment (% of €)



Consolidated Key Figures

Strong operational profitability and increased sales volume from Aluminium segment.
Metal result remained on the same level.

AL
CU

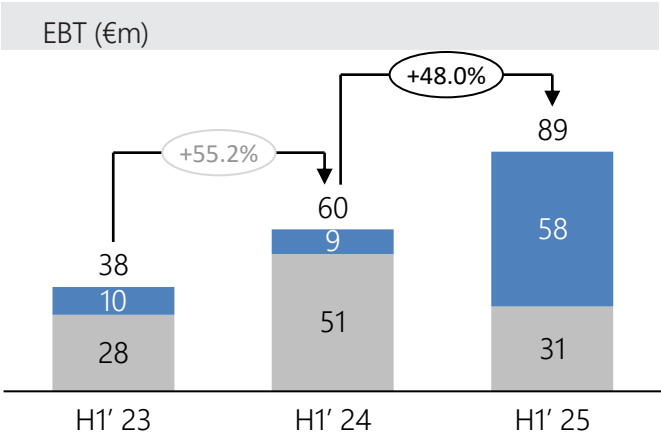
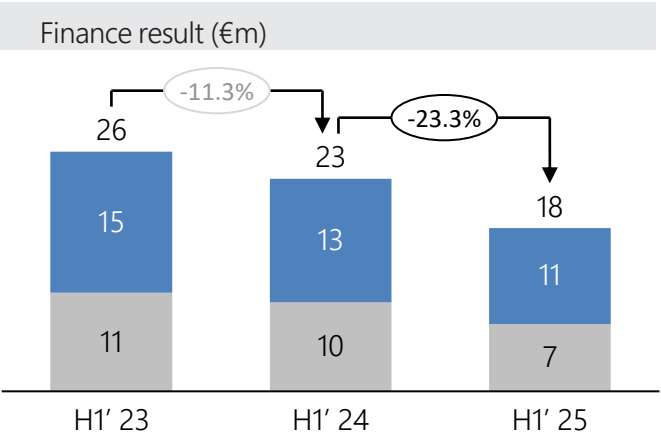
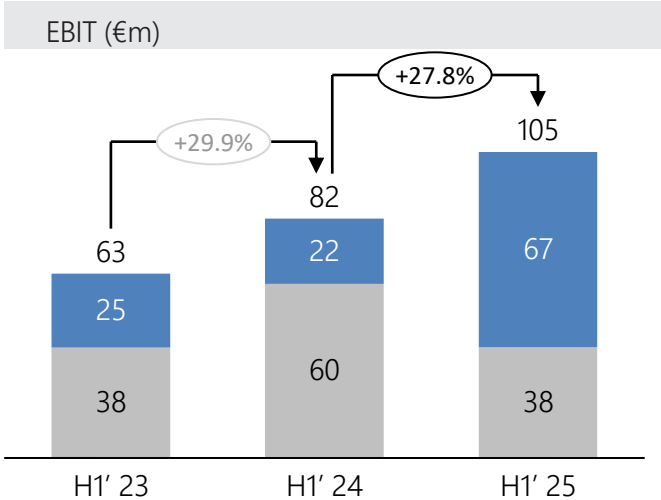
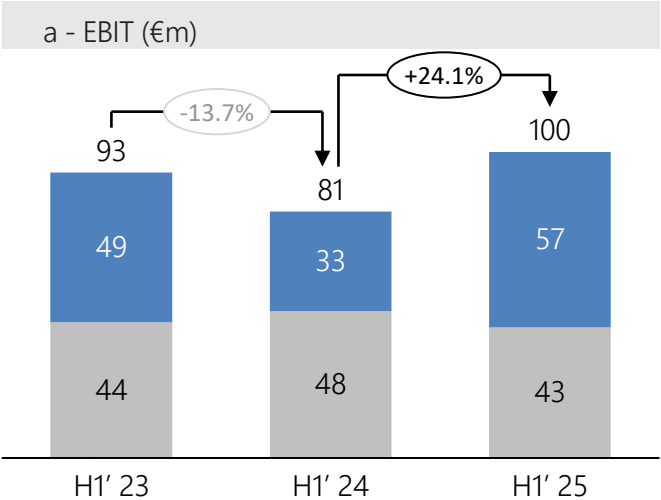


1. Adjusted for aluminium and copper price fluctuations and other non recurring items.
Source: Company information

Consolidated Key Figures.

Strong profitability & reduced financial costs.

AL
CU

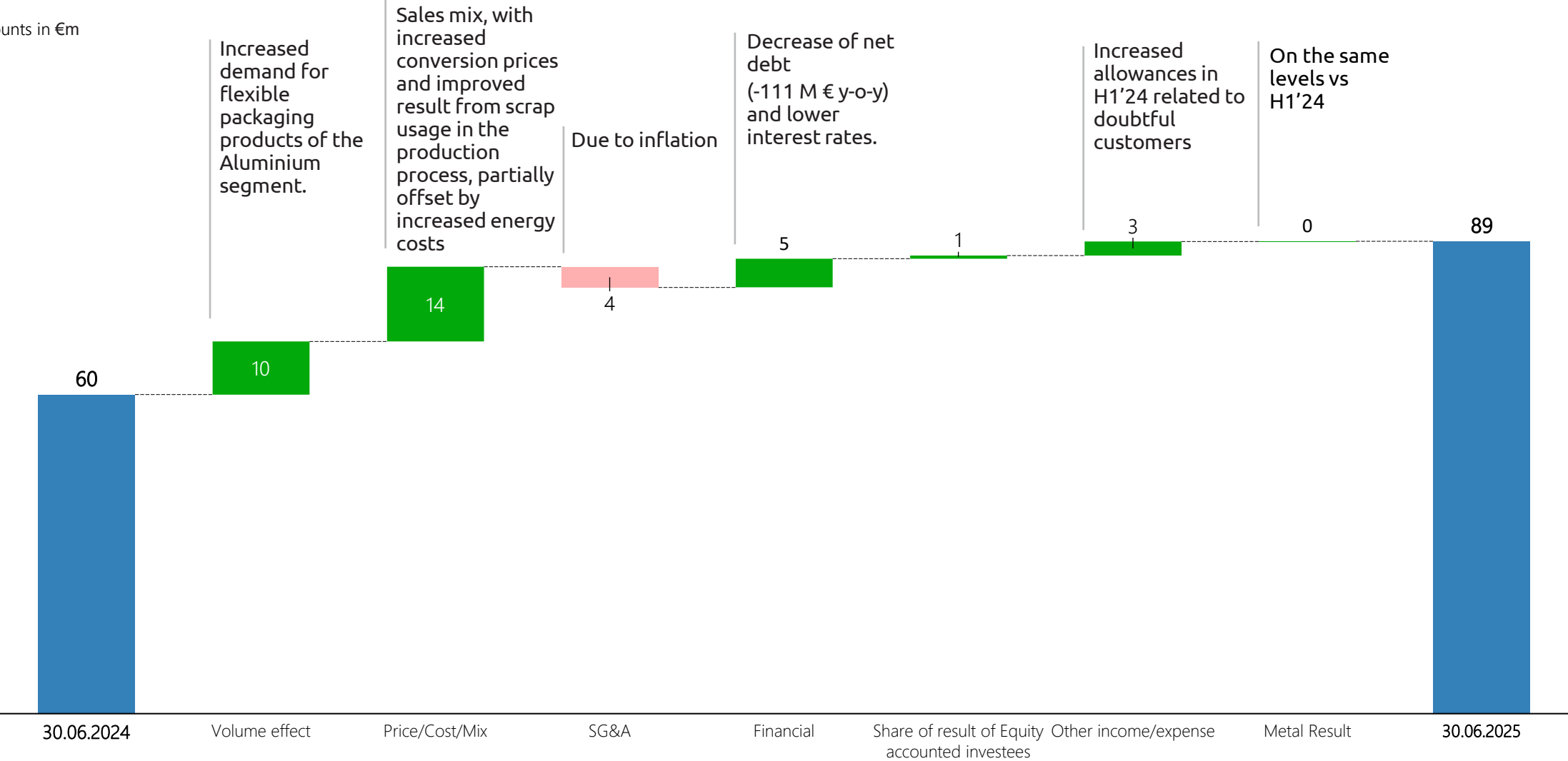


1. Adjusted for aluminium and copper price fluctuations and other non recurring items.
Source: Company information

Deviation analysis on the Consolidated Profit before taxes

Increased sales volume, higher conversion prices and favourable sales mix boosted profitability.

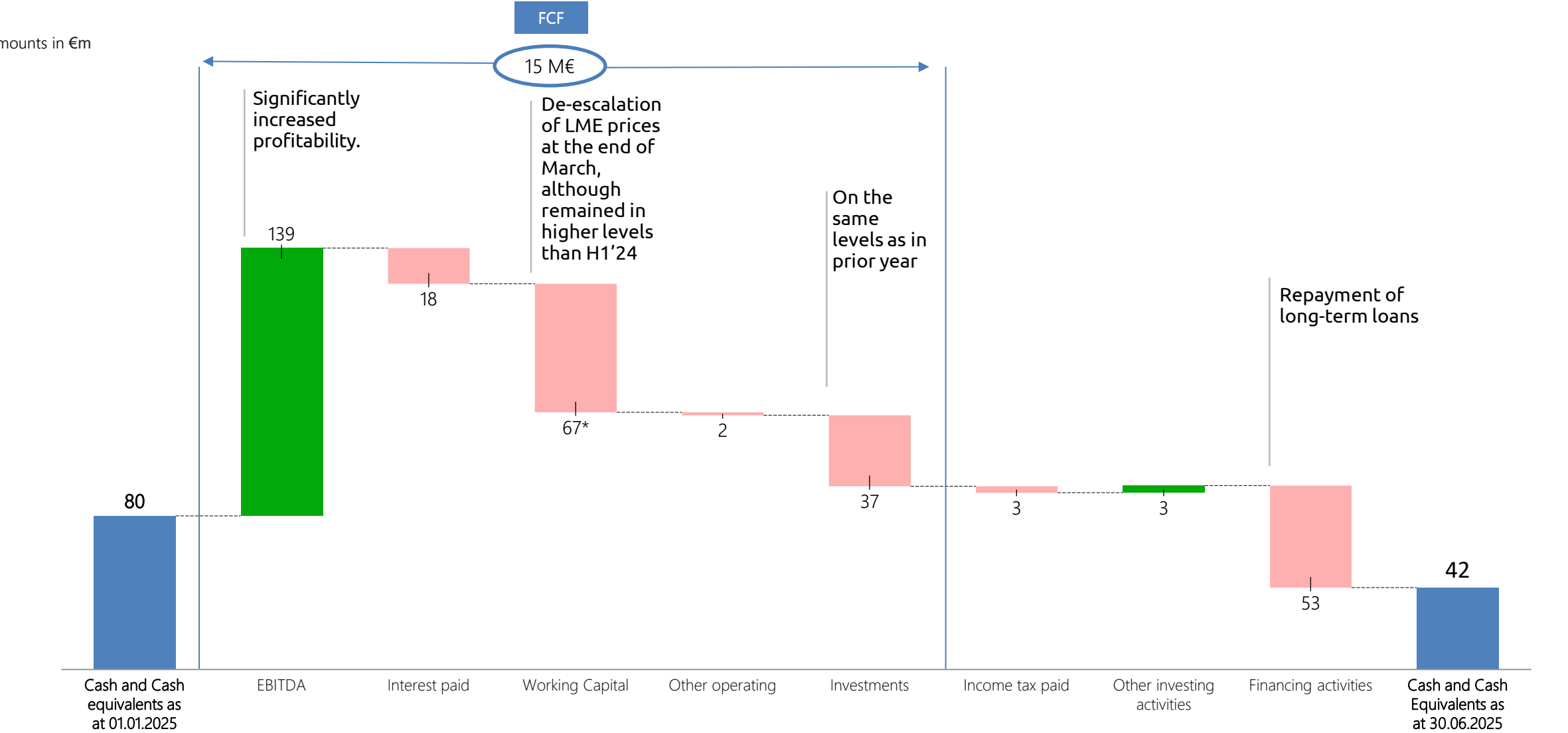
Amounts in €m



Source: Company information

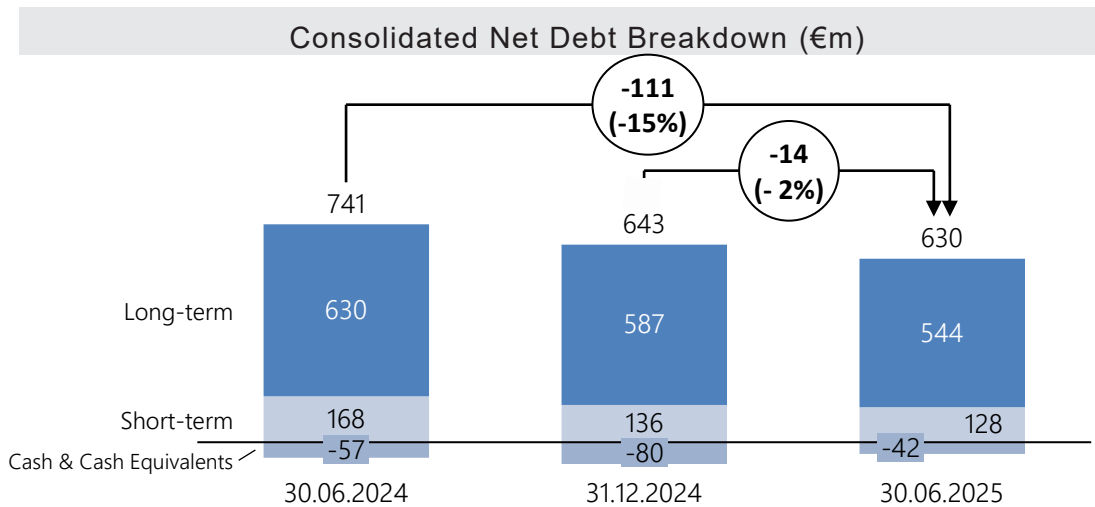
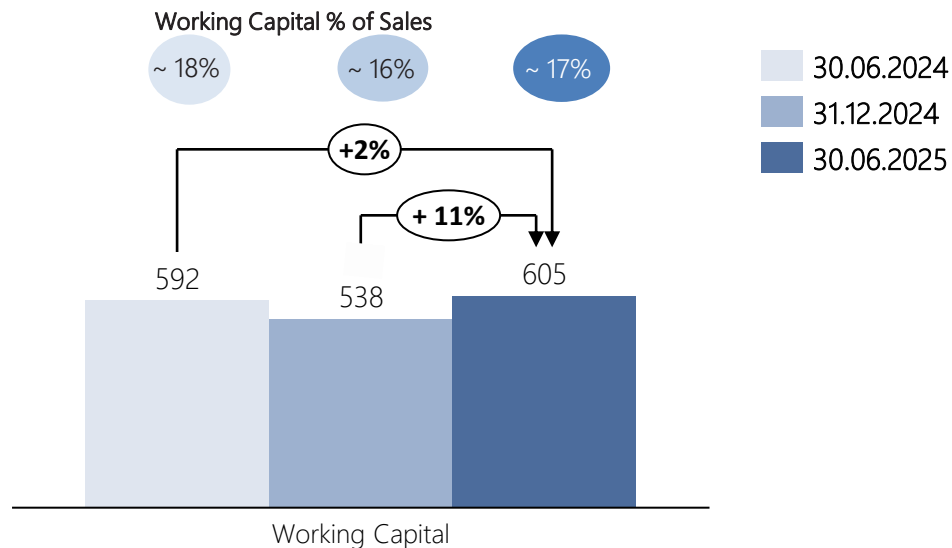
Analysis on the Consolidated Cash Flows

Increased LME prices affected Working Capital of the Group

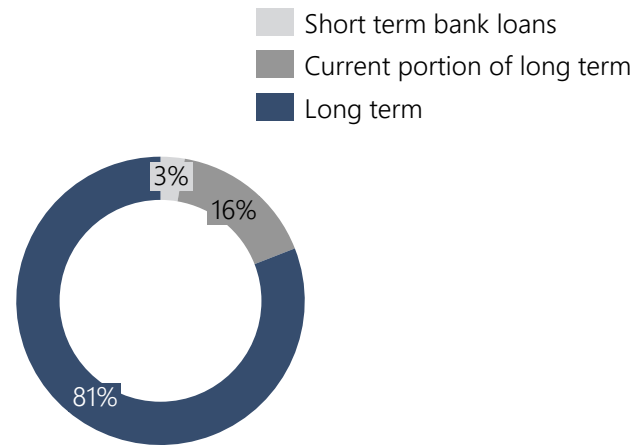


Evolution of the Consolidated Working Capital & Net Debt

Improved Net Debt from 30.06.2025. Increased Working Capital needs due to increased LME prices.



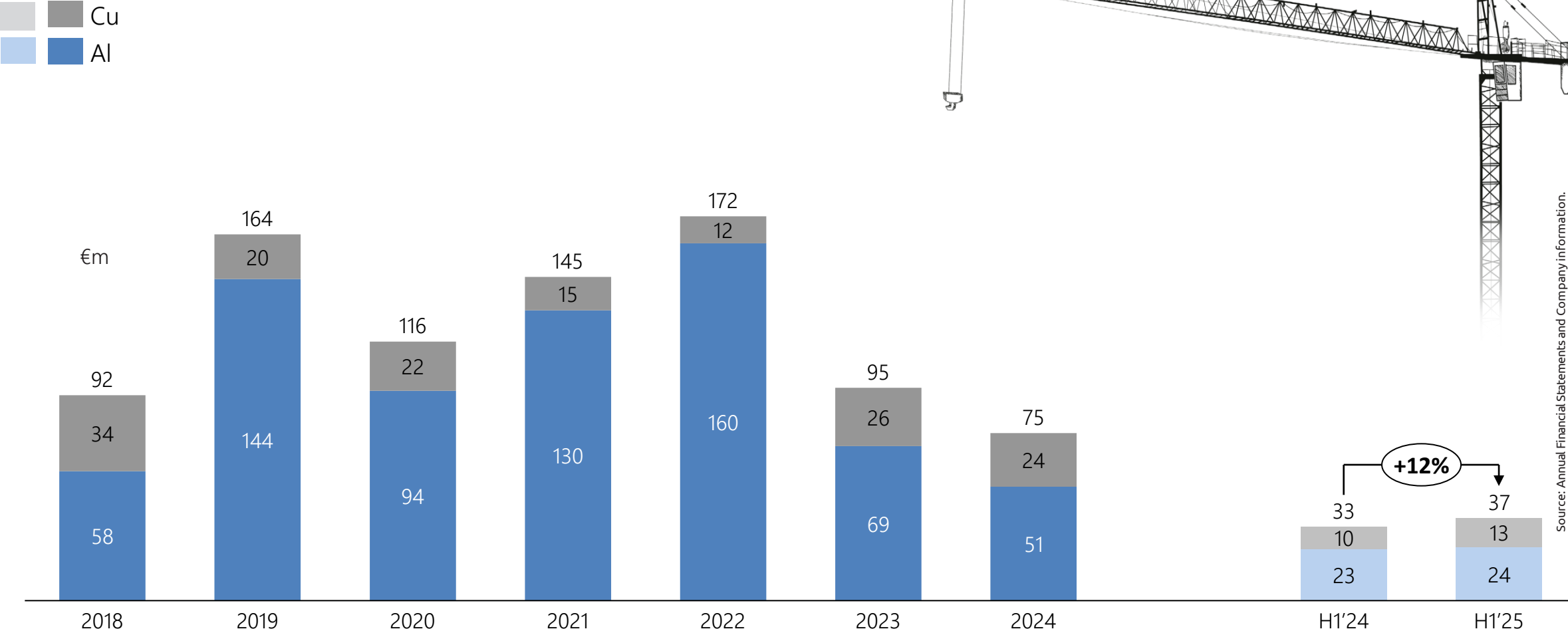
The majority of the Debt is on long-term tenure.



Note : Working Capital as at 30.06.2025 has been adjusted for the unpaid dividend for fiscal year 2024, of EUR 33 million. The dividend paid on July 2nd, 2025

Capex Evolution

On the same levels as in prior year



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- Global macroeconomic and political trends;
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Q&A SESSION



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