

PRESS RELEASE

Molins delivers a solid performance in the first nine months of the year

The company reports an increase of results in most regions in a global environment of great complexity and uncertainty.

October 30th, 2024_ Molins announced today its financial results for the first nine months of 2024, a period highlighted by markets slowdown, albeit different across regions, amplified during the third quarter by adverse weather conditions and political and social instability in few countries.

Molins reached revenues of €1,022 million, 5% lower than the first nine months of the previous year, due to the negative impact of lower volumes and currency fluctuations, offset partly by the positive impact of selling prices. In this sense, the business in Argentina has had special relevance due to the decline in activity linked to the economic situation of the country and the significant devaluation of the currency in the fourth quarter of the previous year.

EBITDA achieved €274 million, a 1% decrease compared to the same period of previous year, highlighting the contribution of the businesses in Europe, Mexico and North of Africa. The net contribution of selling prices over costs and the positive impact of efficiency plans have offset most of the unfavourable impact of lower volumes and currency fluctuations. The EBITDA Margin rose by 110 bps, reaching 26.9%.

However, Molins closed the first nine months with a net profit amounting to €153 million, 23% higher than the same period of the previous year. This increase has been driven mainly by the improvement in the financial result and the lower negative impact of the hyperinflation adjustment.

Regarding net financial debt, the strong cash generation continues, reaching a net cash balance of €72 million. This financial strength is an important lever to develop new growth opportunities and to execute the investments foreseen in the Sustainability Roadmap 2030.

“In the first nine months of 2024 we have achieved solid operational results with a strong commercial focus, accelerating the execution of our strategic plan focusing on decarbonisation, with great progress in the main sustainability indicators” states Marcos

Cela, CEO of Molins. “I would like to express my gratitude to the entire team of professionals at Molins for their continuous effort and commitment to achieve the goals” adds Cela.

About Molins. *With nearly one century of experience, we are a global leader in sustainable and innovative building solutions as well as carbon neutrality and circular economy promoters. Our clients value the quality of our products and building solutions, which are designed to shape a sustainable future. Sustainability is the hallmark of our integrated business model that includes cement, concrete, aggregates, construction solutions, precast solutions, urban landscape, and circular economy.*

Molins employs over 6,300 professionals located in Spain, Mexico, Argentina, Uruguay, Bolivia, Colombia, Croatia, Turkey, Tunisia, Bangladesh, and India.

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