



Cementos Molins maintains a net profit of €57 million in the first half of the year

Highlight the contribution from non-European business and acquisitions closed in 2021 within an environment of markets slowdown, high costs inflation, and supply chain disruptions

July 27, 2022. Cementos Molins today released its results for the first semester 2022, a period highlighted by a global complex and uncertain environment, with slowdown of economy growth, relevant costs inflation, and supply chain disruptions.

In the first six months of the year, Cementos Molins' revenues raised to €608 million, 35% higher than the same period of the previous year, driven mainly by the higher activity in South America and last year's acquisitions. On a like-for-like basis of currencies and consolidation scope, revenues increased by 12%.

EBITDA achieved €59 million, 6% higher than same period of the previous year, due to the improvement of businesses outside Europe, the contribution by acquisitions, and the positive exchange rate effect. On a like-for-like basis, EBITDA declined by 4% due to negative impact of lower volumes and relevant cost inflation, partly mitigated by selling price increases and positive contribution of operational efficiency plans. Cost inflation has been particularly high in Spain where costs have not been offset despite higher selling prices, with the corresponding deterioration of margins.

Cementos Molins reached a net profit of €57 million, in line with same period of the previous year, with a lower impact of hyperinflation in Argentina and a positive exchange rate effect.

As regards Cementos Molins' net financial debt, as of June 30th 2022, it decreased to €158 million, reaching a comfortable net financial debt/EBITDA multiple of 0.6 times.

In parallel, Cementos Molins continues the execution progress of the "Sustainability Roadmap 2030" with the target to supply carbon neutral concrete by 2050.

"Despite the markets growth slowdown and the uncertain global context, at Cementos Molins we continue to move confidently towards achieving the objectives of our strategic plan 2020-2023," says Julio Rodríguez, CEO of Cementos Molins, who keeps the main focus on the development of the Sustainability Roadmap 2030.

PRESS RELEASE



About Cementos Molins. *At Cementos Molins we have been creating products and developing innovative and sustainable solutions for the construction sector for more than 90 years. This enables us to contribute towards the development of society and people's quality of life. We are currently developing our activity in Spain, Mexico, Argentina, Uruguay, Bolivia, Colombia, Germany, Croatia, Turkey, Tunisia, Bangladesh, and India. Our integrated business model includes aggregates, cement, ready-mix concrete, mortars, precast solutions, urban landscaping, architectural facades, and waste management. Our long history has been possible thanks to a team over 6,300 employees in twelve countries on four continents, who work every day with passion, respect, and integrity.*

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