



# Cementos Molins reaches a net profit of €90 million up to September

Highlight the contribution of business outside Europe and the growth driver of acquisitions closed in 2021 within an environment of markets slowdown and high costs inflation, especially in Spain

**October 26, 2022.** Cementos Molins today released its results for the first nine months of 2022, a period highlighted by an economic growth slowdown, high inflation costs, especially in Spain, and supply chain disruptions. Despite this challenging environment, Cementos Molins once again delivered a strong quarterly performance, and continues to move forward to exceed the targets defined in the strategic plan 2020-2023.

In the first nine months of the year, Cementos Molins' revenues raised to €959 million, up 37% compared to the same period last year, driven by sales increase across all businesses and the significant contribution of acquisitions closed last year. On a like-for-like basis, revenues increased by 14%.

EBITDA achieved €208 million, 11% higher than same period of the previous year, due to the performance of South American and Asian businesses, the contribution by acquisitions, and the positive exchange rate effect. On a like-for-like basis, EBITDA reached same level as 2021 due to strong negative impact of high costs inflation, offset by selling prices increase and positive contribution of operational efficiency plans. Cost inflation has been particularly high in Spain with margins deterioration despite selling prices increase.

Cementos Molins reached a net profit of €90 million, 3% higher than same period previous year, with a lower hyperinflation impact in Argentina and a positive exchange rate effect related to the euro depreciation.

As regards net financial debt, during the third quarter continued to decline, reaching €137 million as of September 30<sup>th</sup> 2022, equivalent to a net financial debt/EBITDA multiple of only 0.5 times. This solid financial position is a great lever for the execution of new growth opportunities and the sustainability roadmap 2030.

*"Despite a very challenging and uncertain global environment and the negative impact of high inflation costs, once again Cementos Molins has delivered very solid results in the third quarter. This performance is the outcome of the contribution of a very professional and committed team worldwide, whom I would like to thank for their big effort in such a difficult environment"* says Julio Rodríguez, CEO of Cementos Molins, who keeps the main focus on the development of the Sustainability Roadmap 2030 and the commitment to supply carbon neutral concrete by 2050.

## 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.*

[www.cemolins.es](http://www.cemolins.es)