

ALRO GROUP Q4/2023 Trading Update

23 January 2024

This Trading Update provides basic preparatory information on the economic environment of ALRO Group's key performance indicators for the quarter that ended on 31 December 2023 ("Q4 2023").

The Preliminary Financial Results for the period ended on 31 December 2023 will be published on Wednesday, 28 February 2024, and the Company's representatives will hold the Financial Results Conference Call on Wednesday, 27 March 2024.

The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly/ half-year/ annual report.

Economic Environment Indicators

Indicator		Q4/22	Q1/23	Q2/23	Q3/23	Q4/23
Average LME 3M	USD/tonne	2,345	2,435	2,281	2,200	2,224
Exchange rate used (average)	RON/USD	4.8288	4.5848	4.5451	4.5481	4.6259
Exchange rate used (end of period)	RON/USD	4.6346	4.5463	4.5750	4.6864	4.4958
EUA forward price* (average)	EUR	54.06	-	-	-	83.58
EUA spot price* (average)	EUR	77.38	86.97	86.42	84.39	76.14

* EUA = European Union Allowance and means a transferable allowance to emit one tonne of CO₂ equivalent during a specified period.

EUA forward price means the simple average of the daily one-year forward EUA prices (closing offer prices) for delivery in December of the year for which the compensation is granted, as observed in a given EU carbon exchange from 1 January to 31 December of the year preceding the year for which the compensation is granted. The price quoted in Q4 is the one taken into consideration for calculating the indirect emissions compensation for the respective reporting year.

Sources: Bloomberg, Reuters, Platts, NBR

Other information

Production & Sales

Production		Q4/22	Q1/23	Q2/23	Q3/23	Q4/23
Liquid aluminium	tonnes	2,815	6,579	11,287	11,811	12,936
Electrolytic aluminium	tonnes	15,339	15,510	16,586	16,573	16,369
Primary aluminium	tonnes	37,116	43,531	52,101	49,775	51,031
Wire rod	tonnes	6,199	8,265	10,224	11,930	12,925
Billets	tonnes	9,927	9,975	11,983	12,217	9,048
Slabs	tonnes	16,321	21,316	26,844	22,529	26,343
Wire rod (processing)*	tonnes	3,103	1,499	-	-	-
Billets (processing)*	tonnes	1,566	2,476	3,050	3,099	2,715
Processed aluminium:	tonnes	16,637	22,286	24,454	23,605	22,213
- Flat-Rolled Products (FRP)	tonnes	10,093	13,722	14,893	14,566	14,853
Plates	tonnes	7,266	9,188	9,835	10,530	10,461
Sheets	tonnes	897	1,919	2,882	2,035	2,389
Coils	tonnes	1,930	2,615	2,176	2,001	2,003
- Extruded Products (VE)	tonnes	6,544	8,564	9,561	9,039	7,360
Standard profiles	tonnes	1,620	3,499	4,621	4,878	4,542
Customised profiles	tonnes	4,924	5,065	4,940	4,161	2,818
Alumina	tonnes	-	-	-	-	-
Bauxite	tonnes	160,587	155,144	335,654	200,671	-

Sales (to 3rd parties)		Q4/22	Q1/23	Q2/23	Q3/23	Q4/23
Primary aluminium	tonnes	11,497	17,068	16,491	16,642	14,541
Wire rod	tonnes	5,643	8,973	10,346	11,991	11,357
Billets	tonnes	2,764	5,883	4,774	3,318	1,854
Slabs	tonnes	-	150	490	390	592
Wire rod (processing)*	tonnes	3,090	1,499	-	-	-
Billets (processing)*	tonnes	-	563	881	943	738
Processed aluminium	tonnes	15,504	22,634	24,444	23,119	21,663
- Flat-Rolled Products (FRP)	tonnes	9,515	14,203	15,118	13,948	14,706
Plates	tonnes	7,425	10,319	9,825	10,034	10,456
Sheets	tonnes	703	1,530	2,924	1,964	2,342
Coils	tonnes	1,387	2,354	2,369	1,950	1,908
- Extruded Products (VE)	tonnes	5,989	8,431	9,326	9,171	6,957
Standard profiles	tonnes	1,402	3,575	4,471	5,043	4,377
Customised profiles	tonnes	4,587	4,856	4,855	4,128	2,580
Alumina	tonnes	721	612	863	1,330	1,398
Bauxite	tonnes	206,835	206,345	276,937	218,975	-

*ALRO Group entered into tolling contracts with a few clients and agreed to process the metal brought in by these clients by charging a smelting and processing fee and rendering them back a specifically ordered product.

Contact Details

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Disclaimer regarding forward looking statements

This report may contain forward-looking information, including, without limitation, those relating to (a) forecasts, projections, and estimates, (b) statements of management's plans, objectives, and strategies for ALRO Group/ ALRO, such as planned expansions, investments or other projects, (c) targeted production volumes and costs, capacities or rates, start-up costs, cost reductions, and profit objectives, (d) different expectations about future developments in ALRO Group's/ ALRO's markets, particularly prices, supply and demand and competition, (e) results of operations, (f) margins, (g) growth rates, (h) risk management, as well as (i) statements preceded by "expected", "scheduled", "targeted", "planned", "proposed", "intended" or similar statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, these forward-looking statements are based on several assumptions and forecasts that, by their nature, involve risk and uncertainty. Various factors could cause our actual results to differ materially from those projected in a forward-looking statement or affect the extent to which a particular projection is realized. We can give no assurance that such expectations will prove to have been correct.

ALRO Group/ ALRO disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.