

RESULTS

FIRST QUARTER 2023

MAY 2023

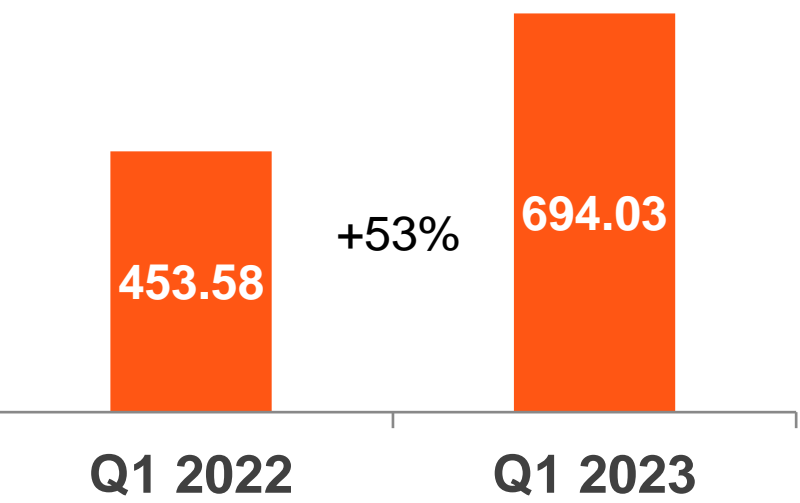




Financial performance

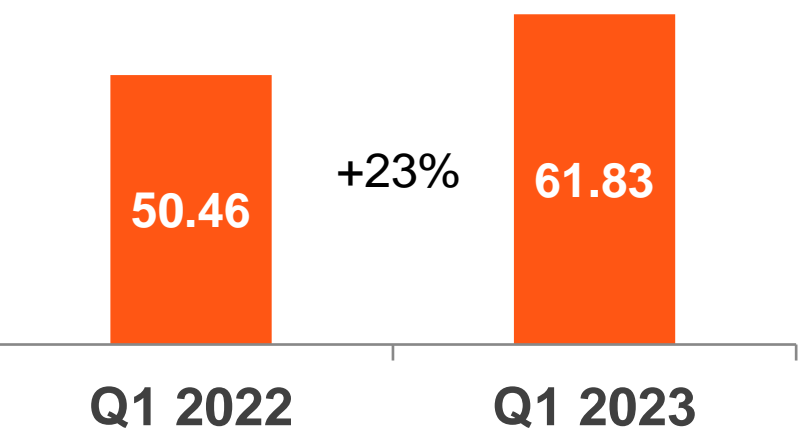
Q1 2023

REVENUE (MM US\$)



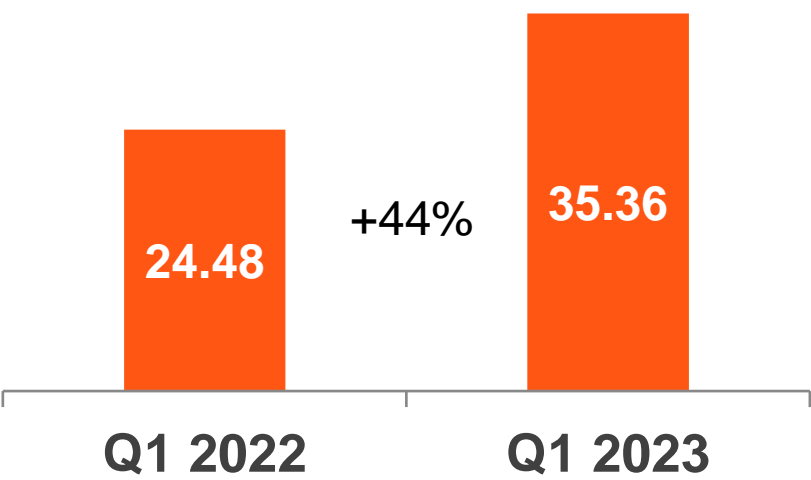
As of March 2023, Molymet sold **27.60** million pounds of molybdenum products, compared to the **28,00** million pounds sold by December 2021.

EBITDA (MM US\$)



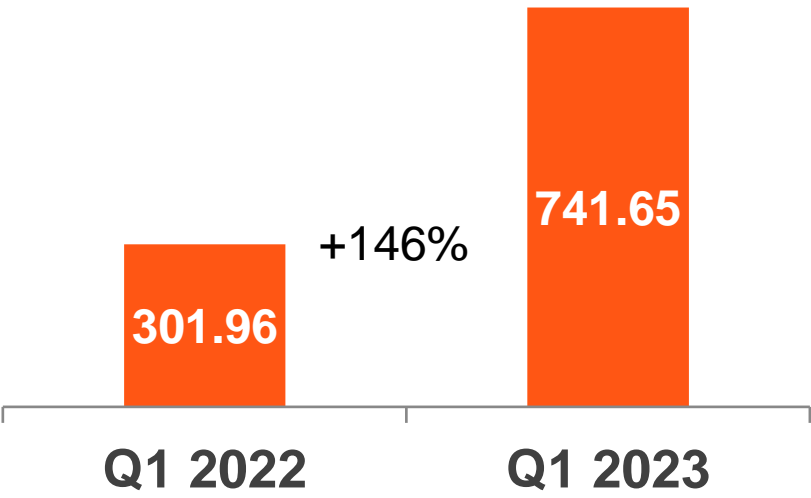
EBITDA increased compared to Q1 2022, which is mainly due to higher commercialization margins.

NET PROFIT (MM US\$)



By the end of March 2023, Net profit was higher compared to same period of last year, due to the higher gross profit.

NET DEBT (MM US\$)

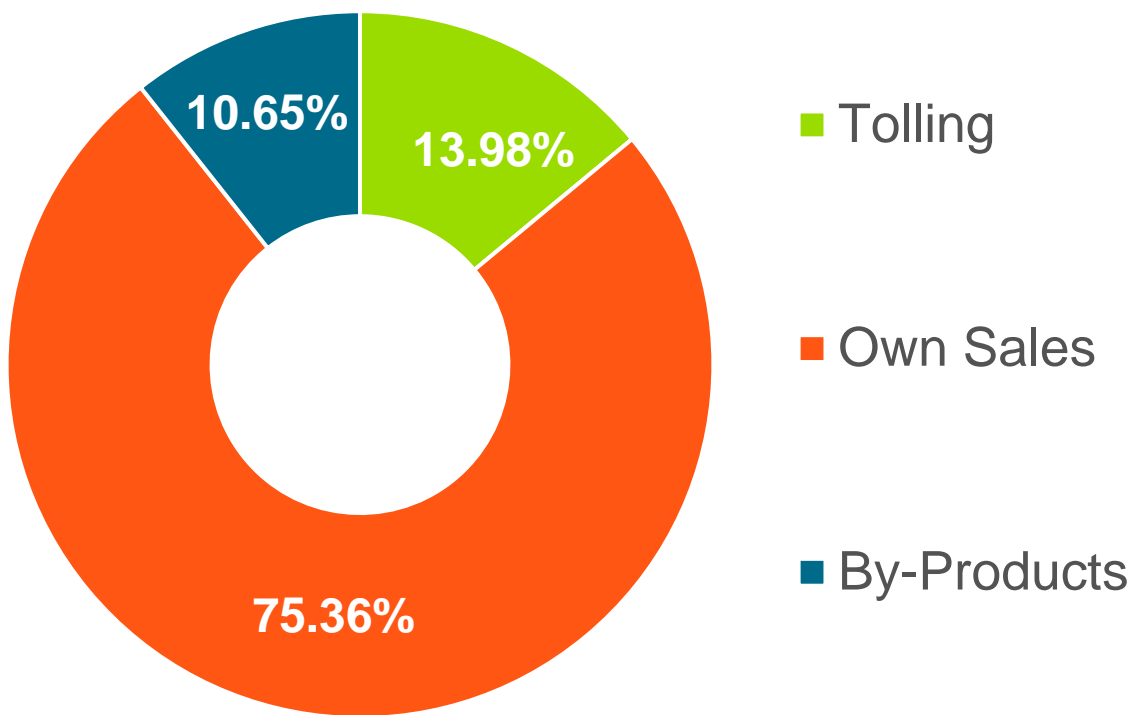


As of March 2023, net debt was US\$ 742 million, equivalent to a Net Debt/EBITDA ratio of **3.76x**. This increase occurred as a result of the rise in the price of molybdenum in the first quarter. It is expected that in the medium term this value will return to historical levels.

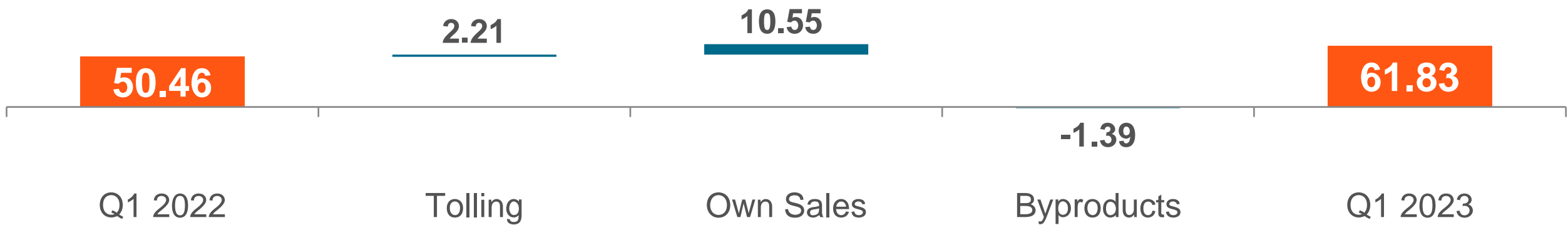


As of March 2023, EBITDA reached **US\$ 61,83 million**, an increase of **22,53%** compared to the EBITDA of March 2022, which was **US\$ 50,46 million**.
This increase was mainly due to higher commercialization margins.

EBITDA COMPOSITION
Q1 2023



EBITDA COMPOSITION VARIATION
(MM US\$)

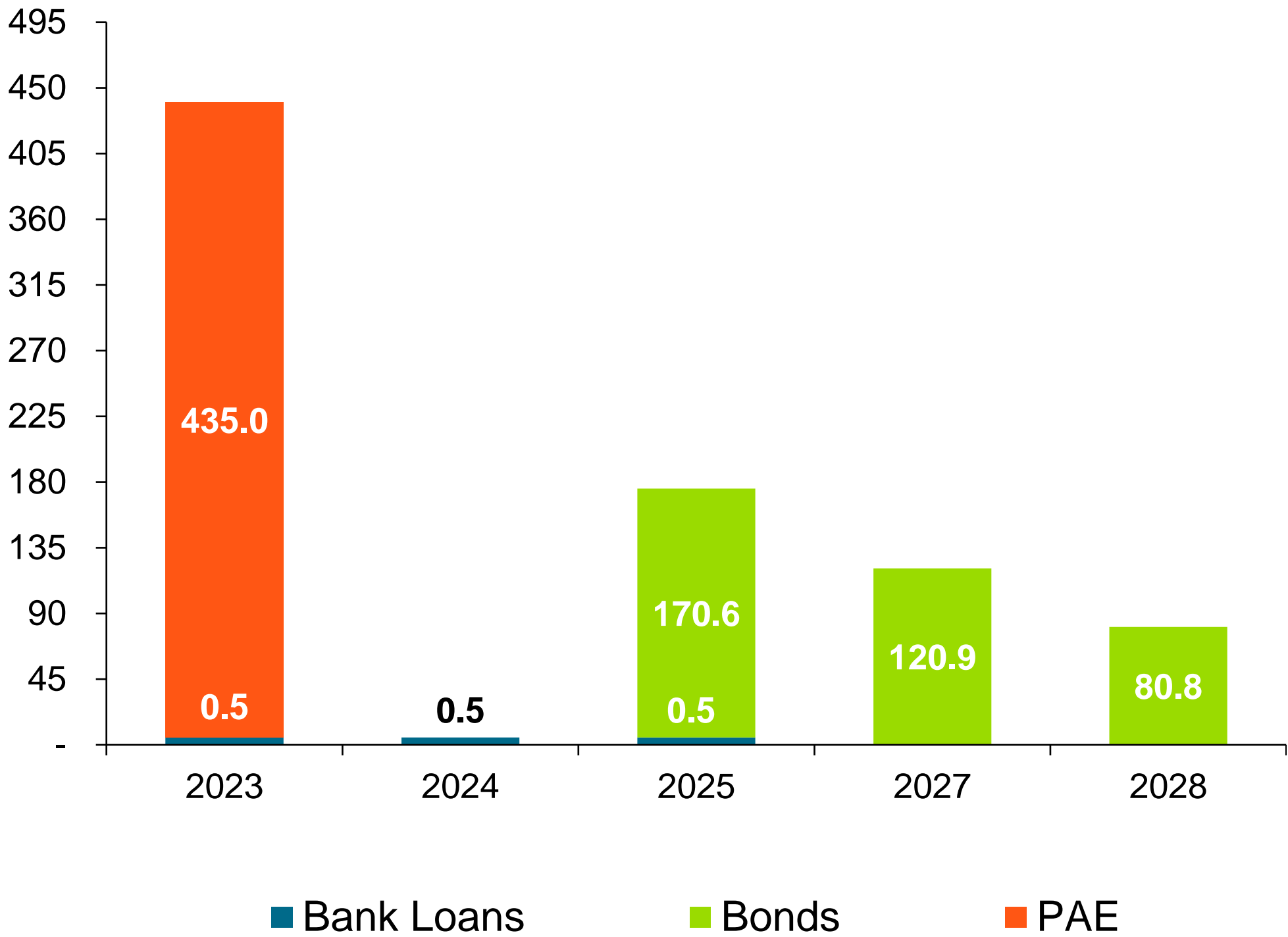


As of March 2023

Revenue (USD MM)	694,03
Net Profit (USD MM)	35,36
EBITDA (USD MM)	61,83
Equity (USD MM)	869,99
Liquidity (USD MM)	122,78
Net Debt (USD MM)	741,65
Assets (USD MM)	2.375,80
CAPEX (USD MM)	7,77



FINANCIAL DEBT MATURITY PROFILE
As of March 2023 (MM US\$)



MAIN RATIOS
As of March 2023

Index	December 2022	March 2023	Variation Dec. 2022/Mar. 2023
Net Debt / EBITDA	1.63	3.76	↑
Debt ratio ¹	1.33	1.73	30.08%
Short-Term Liabilities	54.67%	64.76%	18.46%
Long-Term Liabilities	45.33%	35.24%	-22.26%
EBITDA / Financial Expenses ²	7.50	5.79	-22.80%
Current Liquidity ³	2.23	1.80	-19.28%
Acid ratio ⁴	0.68	0.58	-14.71%

¹ Corresponds to total liabilities divided by total equity.

² Corresponds to EBITDA divided by financial expenses.

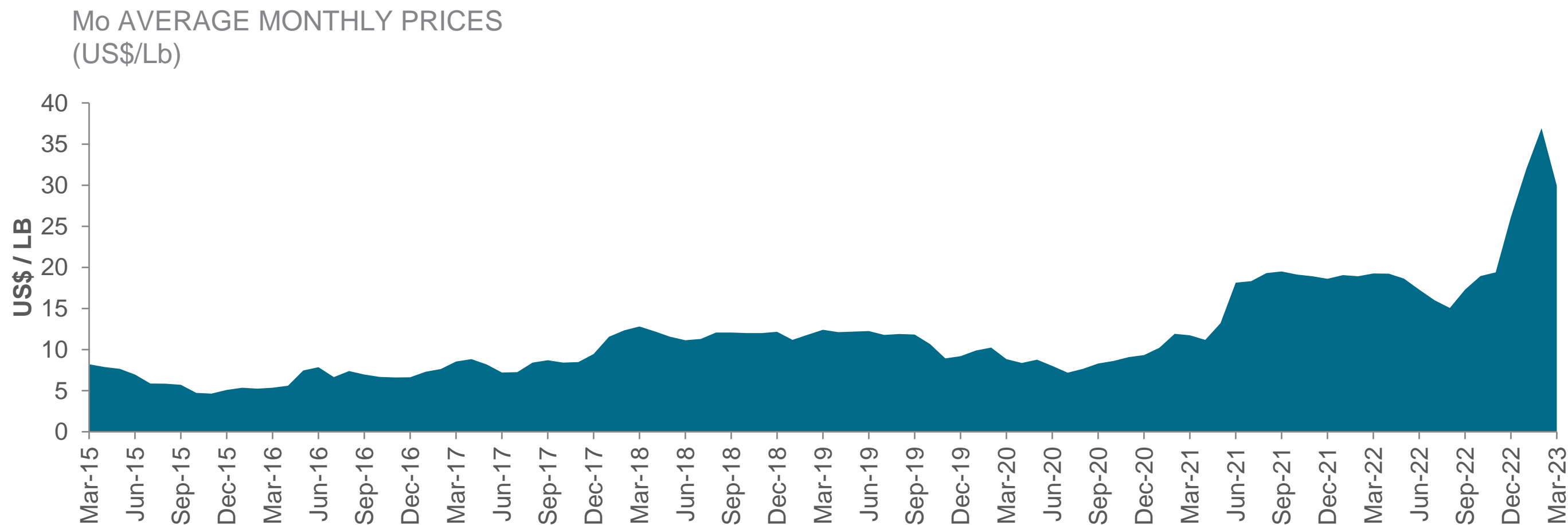
³ Corresponds to total current assets divided by total current liabilities.

⁴ Corresponds to total current assets, less current inventories, divided by total current liabilities.



Molybdenum price evolution

The international price of molybdenum oxide varied from **US\$ 19.07 per pound** as of March 2022 to **US\$ 32.95 per pound** as of March 2023, an increase of **72.78%**.



Year	Average Price (US\$/Lb)
2014	11.39
2015	6.65
2016	6.48
2017	8.21
2018	11.94
2019	11.35
2020	8.69
2021	15.85
2022	18.77
Q1 2023	32.95



Material Events

2023

RESULTS Q1 2023

January 3

The Extraordinary Shareholders' Meeting of MolymetNos S.A. participated in increasing the capital of said subsidiary company in the amount of US\$ 180 million, to be subscribed and paid by its shareholders, within a period of 3 years. Molibdenos y Metales S.A. will pay said amount through the contribution of assets, furniture and real estate, plus other contributions in cash. This contribution will have no effect on the consolidated financial statements.

April 28

Molymet placed two bonds in the Mexican market, at 2 and 6 years, for a total of **5,590 million Mexican pesos**, equivalent to **US\$ 309 million**. Both issuances were rated AAA locally by Fitch Ratings and HR Ratings. The respective hedging instruments (cross currency swap) were subscribed in USD, with final amounts of **US\$ 189.47 million** for a **2-year term** at an annual rate in dollars of **5.040%** and the remaining **US\$ 119.77 million** for a **6-year term** at an annual rate in USD of **5.925%**.



April 27

Dividend payment of US\$0.20 per share, charged to 2022 earnings. Corresponding to US\$26.6 million.

May 23

Mr. Boris Buvinic submitted his resignation from the position of director of the Company, which will become effective as of May 30, 2023.

CONTACT US

Address



Camino Nos a los Morros N°66
San Bernardo, Santiago, Chile

Telephone



Investor Relations
+56 2 2937 6672

Web



www.molymet.com
ir@molymet.cl

