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2024 first-half business Sales and license revenues up 11.3% to €13.1m

COIL, world leader in aluminium anodising, today published its consolidated sales for the first half of 2024. With revenues up by 11.3% to €13.1m, COIL has recorded an improvement in its business, driven by a rebound in tolling sales in the second quarter and the first royalties from the collaboration and licensing agreement in China.

❖ Business trends

(€M)	H1 2024	H1 2023	Change
Tolling Sales	9.20	9.28	- 0.9 %
Package Sales ¹	1.94	2.52	- 23.0 %
Half-year sales	11.13	11.80	- 5.6 %
Licensing & Royalties	2.00	-	n.a.
Total revenues	13.13	11.80	+ 11.3 %

❖ Tolling services: sales rebound in Q2

Despite a highly uncertain macroeconomic environment and increased competition in Europe, tolling sales rebounded by 13.5% in the second quarter of 2024 compared with the second quarter of 2023, mainly due to the delivery of a major order for a rolling mill. Half-year sales remained stable at €9.2m, representing 82.6% of total sales, compared with 78.7% in the first half of 2023. After a long period of destocking in the distribution chain, tolling sales are expected to continue to recover against a backdrop of rising aluminium prices, prompting distributors to restock.

❖ Package sales: cyclical slowdown in demand in Europe

After a sharp fall in the first quarter, package sales rose by 11% in the second quarter of 2024 against a more favourable comparative base. Half-year sales were €1.9m, down 23.0% year-on-year, representing 17.4% of total sales, compared with 21.3% the previous year. This decline was mainly due to the slowdown in demand in Europe in a difficult environment.

❖ Other revenue: first royalties from the collaboration and licensing agreement in China

In February 2024, the Company entered into a collaboration agreement with a Chinese company to leverage its advanced technology in the People's Republic of China and Eastern Asia. Licensing revenues from this agreement generated €2.0m in royalties in the first half of 2024. The Company anticipates further milestone payments and a steady flow of royalties to strengthen its development financing. This agreement is expected to generate up to €4m in revenue during 2024 and 2025.

¹ Sales in which the Company supplies continuous anodised aluminium directly to the end customer (anodising and metal included)

❖ Outlook

The Company aims to replicate its success in continuous anodising within the high-demand Asian market, with a tailored, competitive, and value-driven business model. In Europe, the Company remains cautious due to ongoing macroeconomic challenges and volatile demand. Its flexible industrial resources will enable it to react quickly to any sustained improvement in demand.

By leveraging its technological and commercial assets and diversifying its positions in mature and emerging markets, the Company is confident in its development prospects, capitalising on its broad portfolio of premium, sustainable products with a smaller carbon footprint to boost its business potential.

❖ Agenda

- 31 October 2024 First half 2024 results and half-year financial report (after close of trading)

ABOUT COIL

COIL is the world's leading anodiser in the building and industrial sectors and trades under the ALOXIDE® brand name.

Anodising is an electrochemical process (electrolysis) which develops a natural, protective oxide layer on the surface of aluminium and can be coloured in a range of UV-proof finishes. It gives the metal excellent resistance to corrosion and/or reinforces its functional qualities. Anodising preserves all the natural and ecological properties of aluminium; it retains its high rigidity and excellent strength-to-weight ratio, its non-magnetic properties, its exceptional resistance to corrosion. The metal remains totally and repeatedly recyclable through simple re-melting. Anodised aluminium is used in a wide variety of industries and applications: architecture, design, manufacturing, and the automotive sector.

COIL deploys an industrial model that creates value by leveraging its unique know-how, its operational excellence, the quality of its investments and the expertise of its people. COIL has around 110 employees in Belgium and Germany and generated a turnover of €21,8 million in 2023.

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For more information, please visit www.aloxide.com

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