

PRESS RELEASE

Hindustan Zinc Q2 Profit* Jumps 38% Y-O-Y to US\$ 285 Million on Account of Ever-Highest Metal Volume and Consistent Cost Reduction

October 21, 2024

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UDAIPUR, India--(BUSINESS WIRE)--October 21, 2024--

India-based Hindustan Zinc Limited ("HZL") (NSE: HINDZINC), the world's second largest integrated zinc producer and third largest silver producer, reported its results for the second quarter and half year ended September 30, 2024, on 18(th) October 2024. The company recorded the highest-ever second quarter refined metal production at 262 kt, up 8% y-o-y. It also clocked the lowest Q2 cost of production in the past 4 years at \$1,071/MT. The company reported its highest ever EBITDA & profit (before exceptional items) in the last six quarters at US\$ 497 million and US\$ 285 million, up over 33% and 38% y-o-y respectively. The company also registered an 8-quarter highest EBITDA margin of over 50% in Q2, with a 450-bps y-o-y improvement. Hindustan Zinc's precious metal segment, driven by silver, contributed over 40% in the overall profitability. The company's market share in India's primary zinc market jumped from 71% to 78% y-o-y. To progress on the company's net zero goals, Hindustan Zinc's board approved the third power delivery agreement with Serentica Renewables, taking the renewable energy capacity to 530 MW, for increasing round-the-clock renewable power consumption from c.50% to c.70%.

*Profit after exceptional items was US\$ 278 million

Note: USD-INR exchange rate of 83.76 is considered across the release

Arun Misra, Chief Executive Officer, said: "Hindustan Zinc has continued to gather momentum from its previous quarter to record historic highs in its second quarter mined and refined metal production. Leveraging strong precious

metal prices, we have focused on maximizing our silver production, resulting in a 10% sequential increment in silver volumes.”

About Hindustan Zinc Limited

Hindustan Zinc Limited, a Vedanta Group company, is the world’s second-largest integrated zinc producer and the third-largest silver producer. The company supplies to more than 40 countries across the globe. Hindustan Zinc has been recognized as the world’s most sustainable company in the metals and mining category by the S&P Global CSA 2023.

Disclaimer

This press release includes forward-looking statements about our future business and financial performance, using terms like “expects” and “anticipates.” Such statements are inherently uncertain and may differ from actual results. We do not commit to updating these forward-looking statements.

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CONTACT: Sonal Choithani (Chief Communications Officer)
Sonal.Choithani@vedanta.co.in

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