



# 4Q24 Earnings Release

March 21, 2025



-37.0%

*Decrease in Workplace Accident Frequency Rate vs. 2023<sup>1</sup>*



10.7%

*Total Sales Volume Growth*



R\$558mm | 30.3%

*Adj. EBITDA and Margin*



0.8x

*Leverage<sup>2</sup>*



R\$235mm | 12.8%

*Net Income and Margin*



R\$192mm | 36.7%

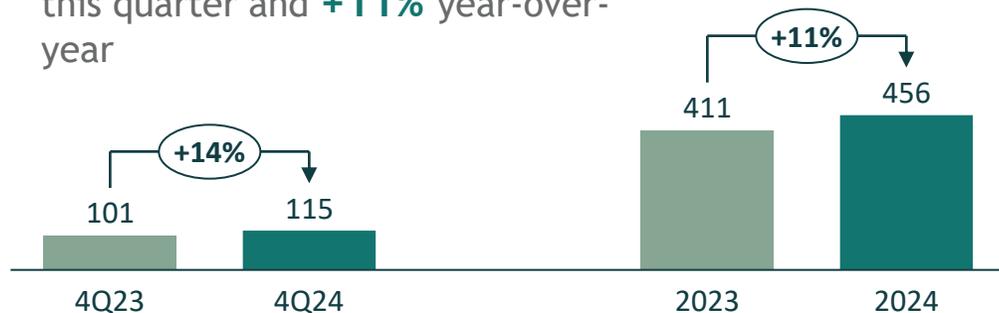
*Free Cash Flow<sup>3</sup> and EBITDA to Free Cash Flow Conversion*

# Operational Highlights

Robust operational performance highlighting AVB's competitive edge and production expansion

## Total Sales volume, '000 ton

Sales volume increased by **+14%** this quarter and **+11%** year-over-year



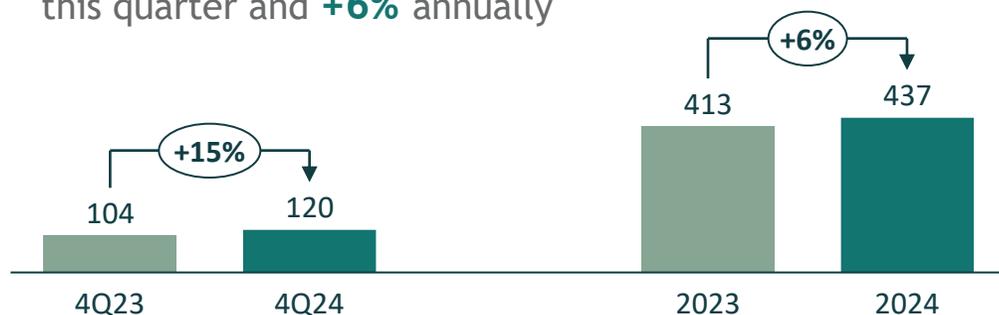
## Rolled Steel Utilization rate, %

Utilization rate rose by **+9p.p.** this quarter and **+3p.p.** annually



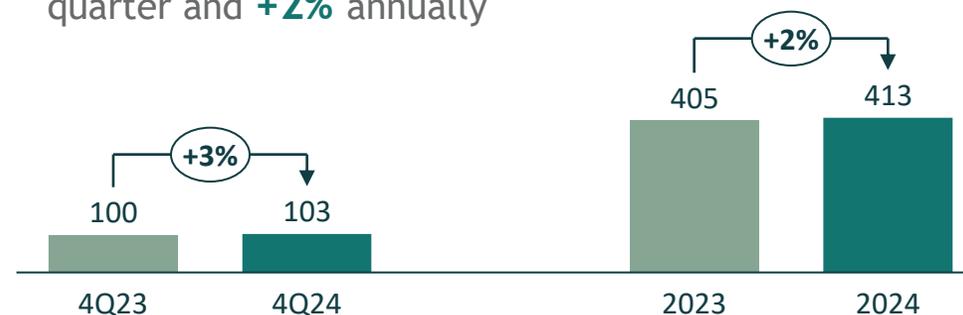
## Rolled steel production, '000 ton

Rolled steel volume grew **+15%** this quarter and **+6%** annually



## Rolled Steel Sales volume, '000 ton

Rolled steel sales grew by **+3%** this quarter and **+2%** annually

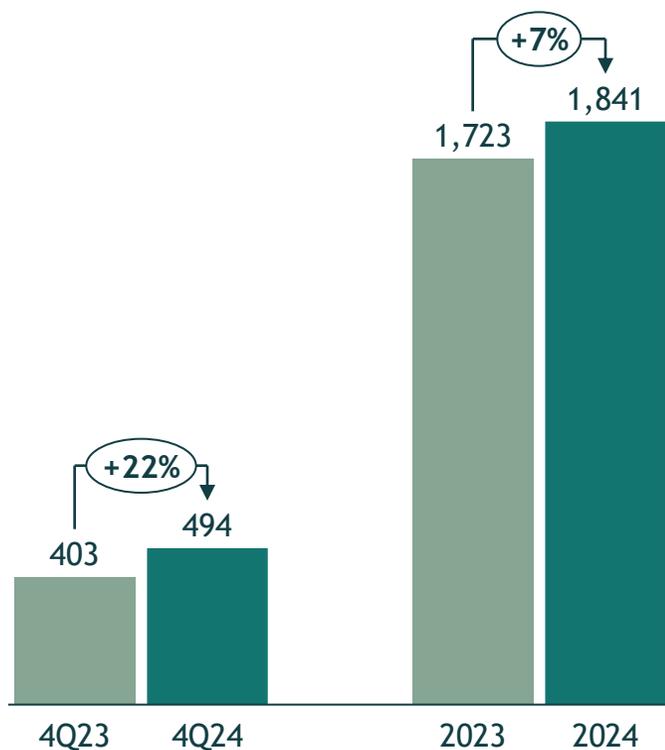


# Financial Highlights

4Q24 demonstrates strong performance and business resilience amid rising imported steel penetration

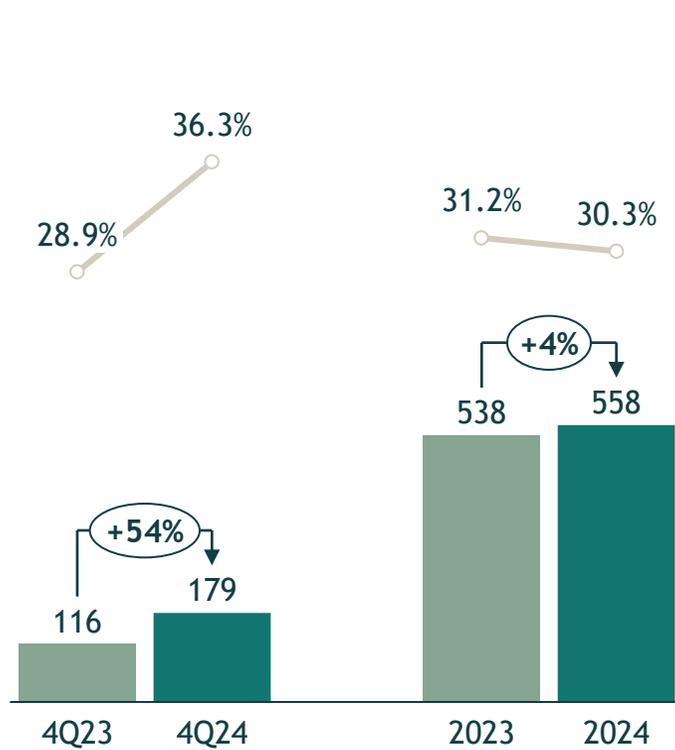
## Net revenue, R\$m

Net revenues rose by **+22%** this quarter and **+7%** year-over-year



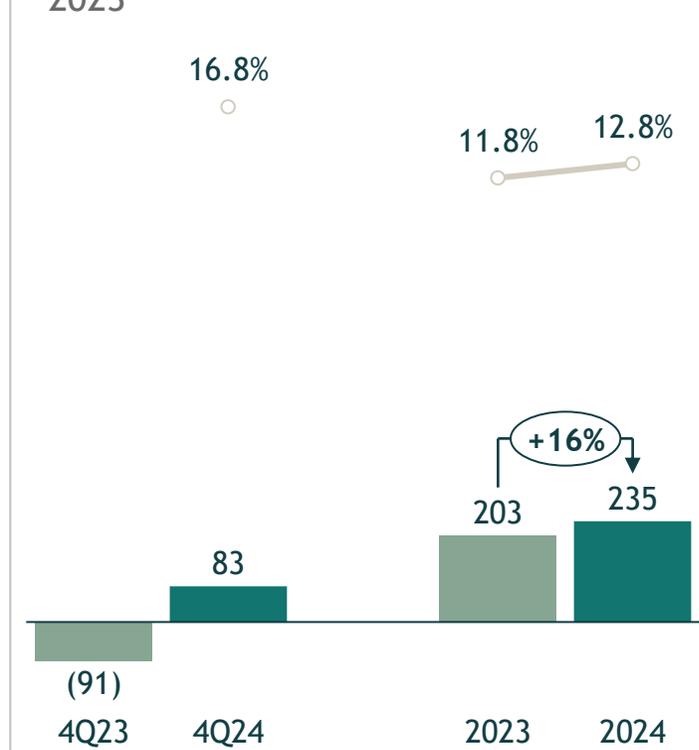
## Adj. EBITDA & Margin, R\$m, %

Adj. EBITDA grew by **+54%** this quarter and **+4%** annually



## Net income & Margin, R\$m, %

Net income grew by **+16%** annually, after one-off events in 2023



## Closing Remarks

AVB delivers strong results amid challenging environment, showcasing competitive advantages and resilience of a fully-integrated business model



Solid growth in rolled steel production volume



Significant increase in sales volume due to enhanced go-to-market strategy



Robust revenue growth



Improved margins, enhancing efficiency



Despite a challenging economic environment, AVB achieved a 7% increase in net revenue for 2024, with a 2% rise in rolled steel sales and a 11% increase in total volume, including semi-finished products. Over the past five years, the company has maintained an average annual revenue growth of 19%+.

AVB maintained a healthy net leverage ratio of 0.8x and a robust EBITDA margin of 30.3%, reflecting the efficiency and resilience of its business model.

In June 2024, AVB issued the first green debentures in the national steel sector, reinforcing its leadership in environmental practices. The company was also awarded first place in the ESG Exame 2024 awards in the Mining, Metallurgy, and Steel category.

Through the AVB Institute, the company made significant social impacts, including volunteer initiatives (VoluntariAço Project) in four communities, positively impacting over 1,000 people, benefiting 3,400 students with the Parceiros da Escola Project, and distributing 2,000 basic food baskets to vulnerable families.



Thank you!