

Press release

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Boliden's first quarter: Strong cash flow

Revenues for the first quarter amounted to SEK 17,083 m (13,210) and operating profit, excluding revaluation of process inventory, totaled SEK 2,449 m (1,504). Free cash flow totaled SEK 2,165 m (-845).

“The focus on several metals critical for adapting to climate change and many larger production units means a general stability in terms of both market conditions and production factors. In this quarter, the strong development of the copper price in particular has contributed to a strong cash flow,” says Mikael Staffas, President and CEO.

The operating profit in Business Area Mines increased to SEK 1,631 m (318), mainly due to higher metal prices and terms. Aitik's milled volume decreased compared to the previous quarter as a result of the previously communicated production disturbances. Garpenberg's milled volume, meanwhile, reached a new record level. The milled volumes in the Boliden Area, Kevitsa and Tara were slightly lower than the previous quarter.

Within Business Area Smelters, volumes were largely unchanged. Operating profit, excluding revaluation of process inventory, decreased to SEK 949 m (1,117) due to higher metal prices not fully compensating for a weaker USD and lower treatment charges. Rönnskär's copper and precious metal production was slightly lower than both the previous quarter and last year, while copper and gold production in Harjavalta achieved new records. Production in Kokkola, Odda and Bergsöe was stable.

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