

To, प्रबंधक/The Manager बीएसई लिमिटेड/BSE Limited, फीरोज जीजीभोय टावर्स/ Phiroj Jeejeebhoy Towers, दलाल स्ट्रीट/Dalal Street, मुम्बई/MUMBAI- 400 001 <b>स्क्रिप कोड/Scrip Code: 532234</b>	To, प्रबंधक/The Manager अनुसूचन विभाग/Listing Department नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि., National Stock Exchange of India Ltd., एक्सचेंज प्लाजा, बांद्रा-कुर्ला कम्प्लेक्स, Exchange Plaza, Bandra-Kurla Complex, बांद्रा ईस्ट/Bandra East, मुम्बई/MUMBAI-400 051 <b>प्रतीक/Symbol: NATIONALUM</b>
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**विषय/Sub: प्रस्तुति – आय कॉल आज यानि 30.01.2026 को आयोजित किया जाएगा/**  
**Presentation - Earnings Call to be held today i.e. 30.01.2026.**

श्रीमान/Dear Sir,

In continuation to our letter dated 27.01.2026 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, enclosed please find **a copy of presentation** proposed to be made during the **Earnings Call** scheduled to be held today i.e. **Friday, the 30<sup>th</sup> January, 2026 at 1700 hours** for discussions on Company's business and outlook post declaration of Unaudited Financial Results for 3<sup>rd</sup> Quarter and nine month ended 31<sup>st</sup> December, 2025.

Please note that, neither any Unpublished Price Sensitive Information (UPSI) is covered in the enclosed presentation nor will be discussed during the aforesaid Earnings Conference Call.

This is for your information and record.

धन्यवाद/Thanking you.

भवदीय/Yours faithfully,  
कृते नेशनल एल्यूमिनियम कंपनी लिमिटेड/  
For National Aluminium Co. Ltd.

(बी. के. साहू)/ (B.K. Sahu)  
कंपनी सचिव एवं अनुपालन अधिकारी/  
Company Secretary and Compliance Officer  
ACS: 9953

Encl.: As above

नेशनल एल्यूमिनियम कंपनी लिमिटेड  
(भारत सरकार का उद्यम)  
निगम कार्यालय  
नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

National Aluminium Company Limited  
(A Government of India Enterprise)  
REGD. & CORPORATE OFFICE  
Nalco Bhawan, Nayapalli, Bhubaneswar-751013, India

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999, Ext.:2265, 2266, 2267, 2585, 2587, E-mail:company\_secretary@nalcoindia.co.in, Website:www.nalcoindia.com



# Earnings Conference Call

**Q3 FY 2025-26  
30<sup>th</sup> January 2026**

*The information in this document is being provided by the Company and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.*

*This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and "anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.*

*Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.*

**Company at a Glance**

**Physical Performance**

**Financial Highlights**

**Industry Outlook**

**Business Highlights**

**Responsible & Resilient**

# Company at a Glance

Navratna CPSE. Govt of India Holding 51.28%.

Integrated Bauxite-Alumina-Aluminium-Power-Coal Complex.

Global leader in producing bauxite and alumina at the lowest cost.

## Bauxite

7.5 mtpa

## Refinery

2.1 mtpa

Alumina Hydrate  
Special Hydrates  
Calcined Alumina

## Smelter

0.46 mtpa

Standard Ingots  
T Ingots  
Billets  
Wire Rods  
Rolled Products

## CPP

1200 MW

## Coal

4.0 mtpa

## Port Facilities

Dedicated  
Facilities for  
Storage of  
Alumina, Caustic  
Soda, Ship  
Loading

## Wind Power

198 MW



# Physical Performance

Production	Q3 / 25-26	Q2 / 25-26	Q3/ 24-25	% change against CPLY	FY 24-25
Bauxite	1997	1780	2017	-0.99%	7262
Alumina Hydrate	574	576	552	3.99%	2076
Metal	120	119	115	4.35%	460
Thermal Power	1776	1744	1714	3.62%	6641

All figures in '000T except Power in MU

Sales	Q3/ 25-26	Q2 / 25-26	Q3 / 24-25	% change against CPLY	FY 24-25
Alumina – Export	363.3	365.1	366.3	-0.82%	1064.6
Alumina – Domestic	39.6	31.1	8.6	360.47%	41.4
Metal – Export	7.1	-	-	-	6.1
Metal - Domestic	119.3	112.3	106.4	12.12%	454.6

All figures in '000T

# Physical Performance (Upto Q3)

Sl. No.	Production Parameter	Unit	Annual Target 2025-26	Actual Upto Q3 FY 2025-26	Actual CPLY	% change (CPLY)
1	Bauxite Transportation	Lakh Tonne	77.00	56.60	53.59	5.62
2	Alumina Hydrate	Lakh Tonne	22.00	17.27	14.91	15.83
3	Aluminium Cast Metal	Lakh Tonne	4.70	3.54	3.42	3.51
4	Net Power Generation	MU	7,053	5,205	4,896	6.31

**Highest ever Production:** Bauxite Transportation, Alumina Hydrate, Aluminium cast metal, Net power generation

Sl. No.	Sales Parameter	Unit	Annual Target 2025-26	Actual Upto Q3 FY 2025-26	Actual CPLY	% change (CPLY)
1	Alumina /Hydrate Sale	Lakh Tonne	12.75	11.03	7.59	45.32
2	Aluminium Export	Lakh Tonne	0.25	0.07	0.06	16.67
3	Domestic Metal Sale	Lakh Tonne	4.45	3.45	3.28	5.18
4	Total Metal Sale (2+3)	Lakh Tonne	4.70	3.52	3.35	5.07

**Highest ever Sale:** Chemical, Domestic & Total metal

# Financial Highlights

Particulars	Q3 / 25-26	Q2 / 25-26	Q3/ 24-25	% change against CPLY	FY24-25
Net Sales	4,700	4,262	4,615	2%	16,662
Other Op Income	31	30	47	(34%)	126
<b>Revenue from Operation</b>	<b>4,731</b>	<b>4,292</b>	<b>4,662</b>	<b>1%</b>	<b>16,788</b>
Other Non-Op Income	194	152	99	96%	357
<b>Total Income</b>	<b>4,925</b>	<b>4,444</b>	<b>4,761</b>	<b>3%</b>	<b>17,145</b>
Operating Expenses	2,551	2,367	2,334	9%	9,223
EBIDTA (Excl. Exceptional Income)	2,374	2,077	2,427	(2%)	7,922
Depreciation	182	174	286	(36%)	728
Finance Cost	60	8	19	216%	59
Exceptional Income / (Expense)	-	-	-		-
PBT	2,132	1,895	2,122	0.5%	7,135
<b>PAT</b>	<b>1,601</b>	<b>1,433</b>	<b>1,583</b>	<b>1%</b>	<b>5,325</b>

All figures in Rs Crore

# Financial Highlights (upto Q3)

Particulars	Upto Q3 / 25-26	Upto Q3 / 24-25	% change against CPLY	FY24-25
Net Sales	12,748	11,434	11%	16,662
Other Op Income	82	86	(5%)	126
<b>Revenue from Operation</b>	<b>12,830</b>	<b>11,520</b>	<b>11%</b>	<b>16,788</b>
Other Non-Op Income	469	231	103%	357
<b>Total Income</b>	<b>13,299</b>	<b>11,751</b>	<b>13%</b>	<b>17,145</b>
Operating Expenses	7,233	6,709	8%	9,223
EBIDTA (Excl. Exceptional Income)	6,066	5,042	20%	7,922
Depreciation	534	640	(17%)	728
Finance Cost	76	27	181%	59
Exceptional Income / (Expense)	-	-	-	-
PBT	5,456	4,375	25%	7,135
<b>PAT</b>	<b>4,098</b>	<b>3,246</b>	<b>26%</b>	<b>5,325</b>

All figures in Rs Crore

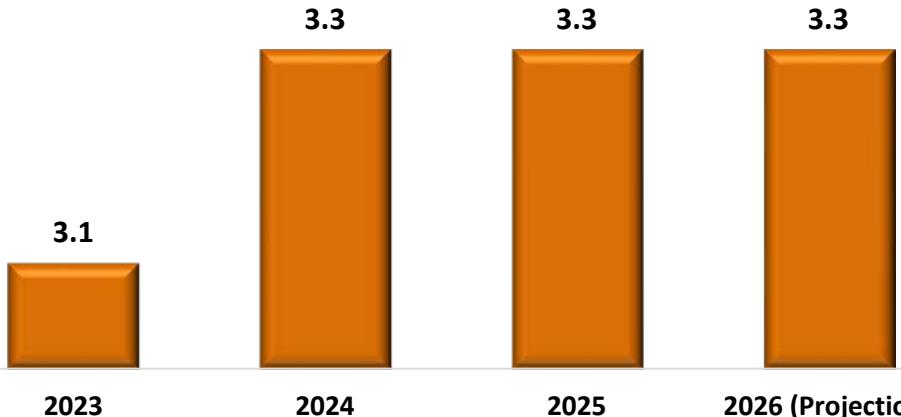


## LME Aluminium prices are likely to be impacted by:

- Geopolitical crisis (US-Venezuela, Russia-Ukraine).
- Rising confrontation between U.S & Iran & U.S – EU tensions over Greenland.
- LME/CME/SHFE Stocks movements.
- Contagion from Copper & other Base metals including “portfolio re-alignment” from Fund managers
- Movement of US\$ & FEDs Policy decisions w.r.t. interest rate cuts.
- Smelter Curtailments in Europe & Africa ( Mozal -0.5 MTPA, San Ciprian – 0.22 MTPA, Century, Iceland – 0.30 MTPA)
- Supply-Side Constraints (Prod'n cap-China, smelter curtailment & EU's CBAM roll-out in 2026 influencing trader behavior).
- Demand growth in Industrial sectors like; EVs, renewables, grid, solar, packaging and construction.

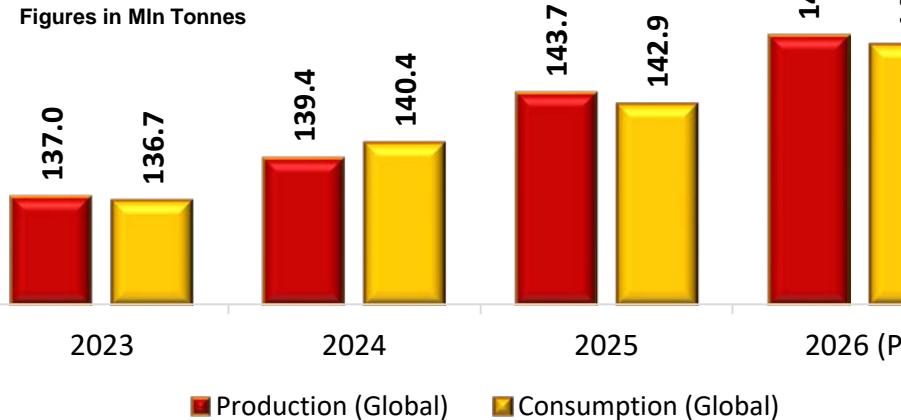
*LME prices to average around US\$ 2670/MT for CY 2026.*

## Global GDP Growth (%)



Source: IMF WEO, Jan' 2026

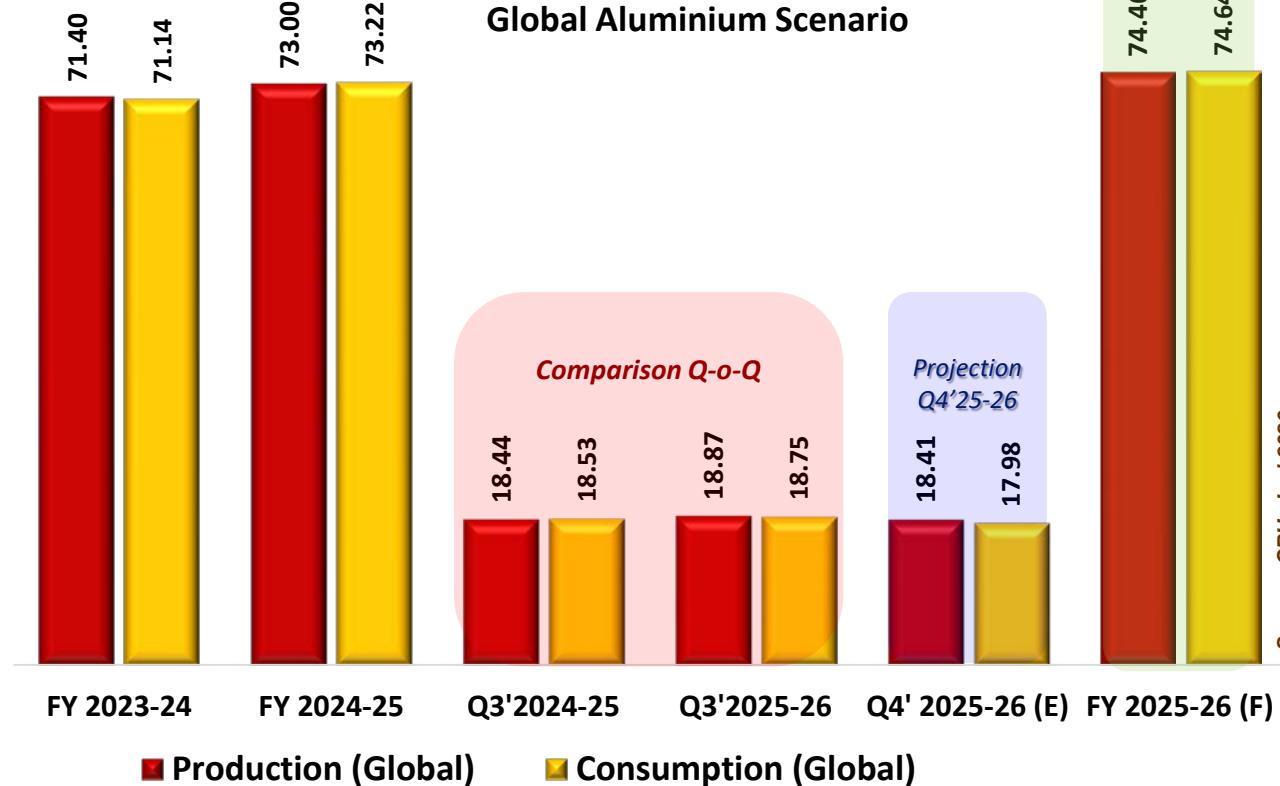
## Global Alumina Scenario



Source: CRU, Jan' 2026

Figures in Mln Tonnes

## Global Aluminium Scenario

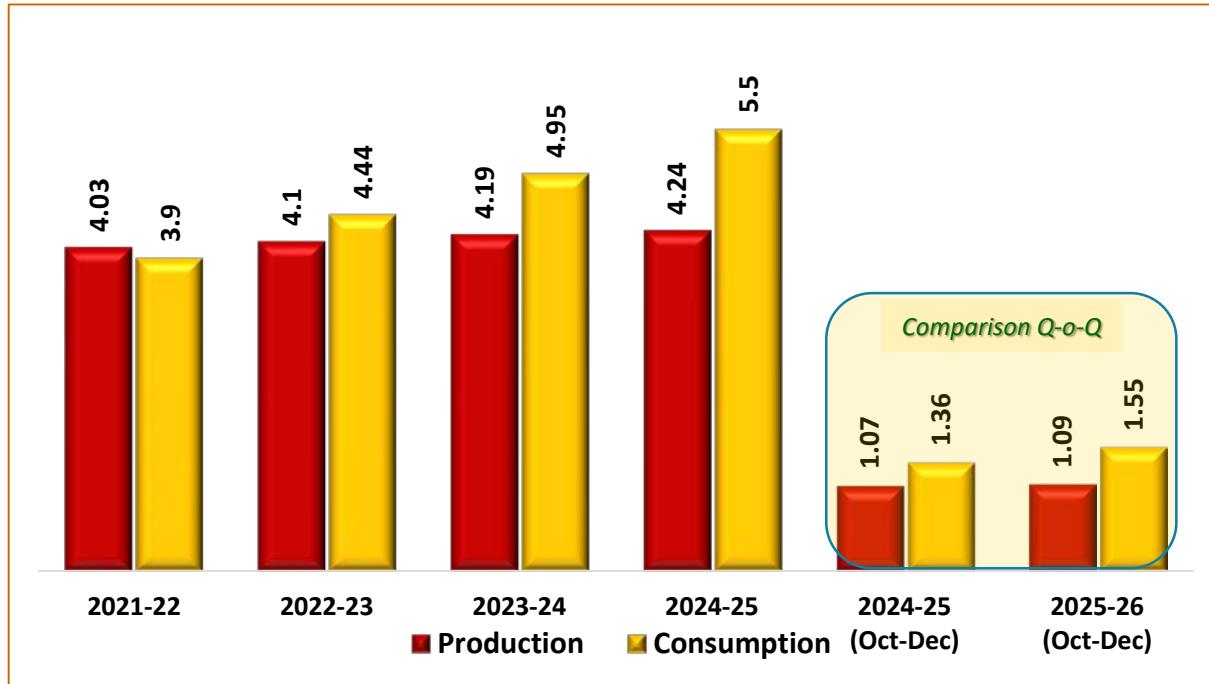
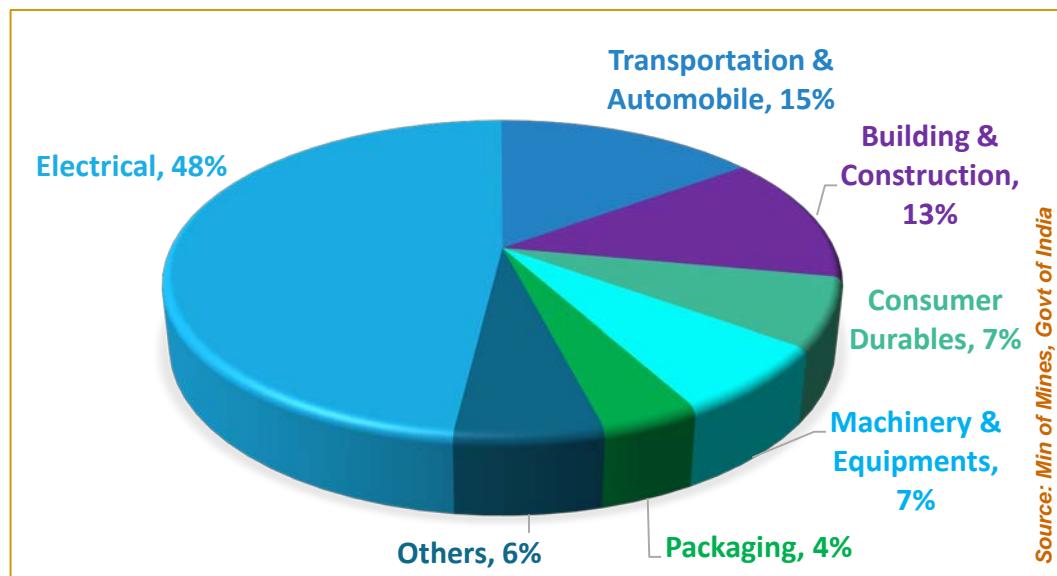
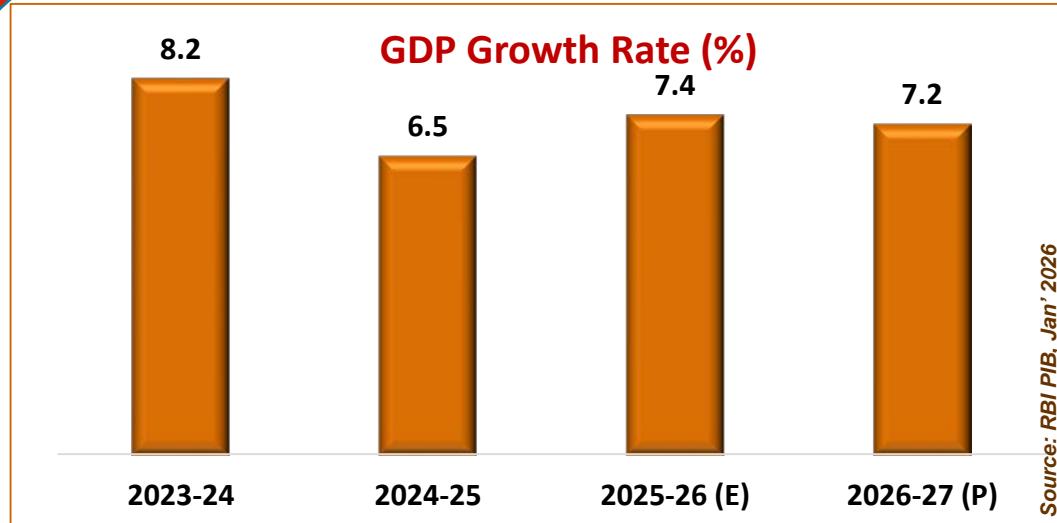


Comparison Q-o-Q

Forecast  
FY 2025-26

Source: CRU, Jan' 2026

# Industry Outlook - India



- Production – Primary Aluminium
- Consumption – incl. Imports & Scrap

Indian Aluminium consumption is growing at CAGR of around 9% in last 05 – years.

Indian Aluminium demand is expected to grow at a CAGR range of 6.3 to 7.2 per cent till 2030.

Source: AICircle, Fastmarkets, 2025

**Unlocking Higher Productivity Through Optimal Use of Installed Capacities**

**Driving Cost Efficiency Through Reduction in Specific Consumptions**

**Building Sustainable Competitive Advantage via Secured Raw Material Linkages**

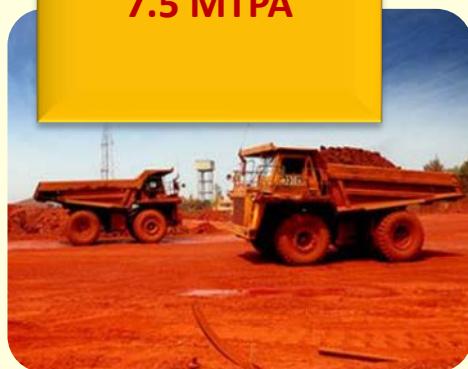
**Expanded Refinery capacity to protect bottom line in case of LME downswing**

**Smelter capacity addition to give scope for extrusions and other value added products**

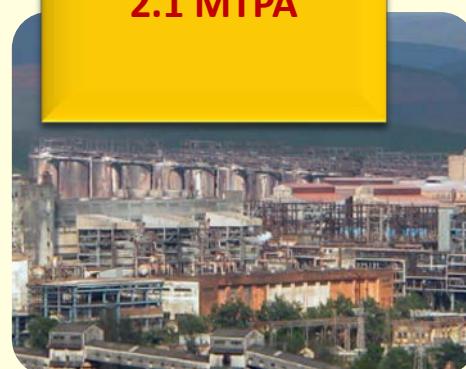
**Strengthening Operational Efficiency**

# Business Highlights - Major Projects

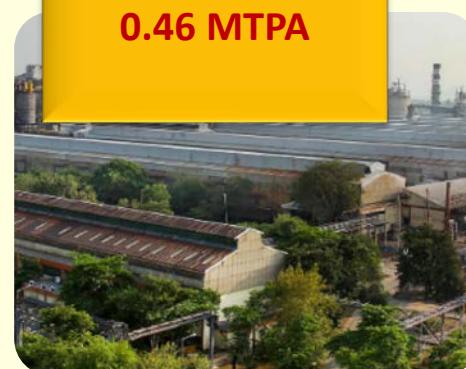
**Bauxite Mines**  
**7.5 MTPA**



**Alumina Refinery**  
**2.1 MTPA**



**Aluminium Smelter**  
**0.46 MTPA**



**Captive Power Plant**  
**1200 MW**  
**Utkal D & E Coal**  
**4 MTPA**



**Expansion:**  
Pottangi Bauxite mines  
(111 million tonne reserve)

**Capacity:** 3.5 MTPA  
**Likely Opening** May'2026

**Expansion:**  
5th Stream Alumina Refinery

**Capacity:** 1 MTPA  
**Likely Commissioning-**  
June'2026

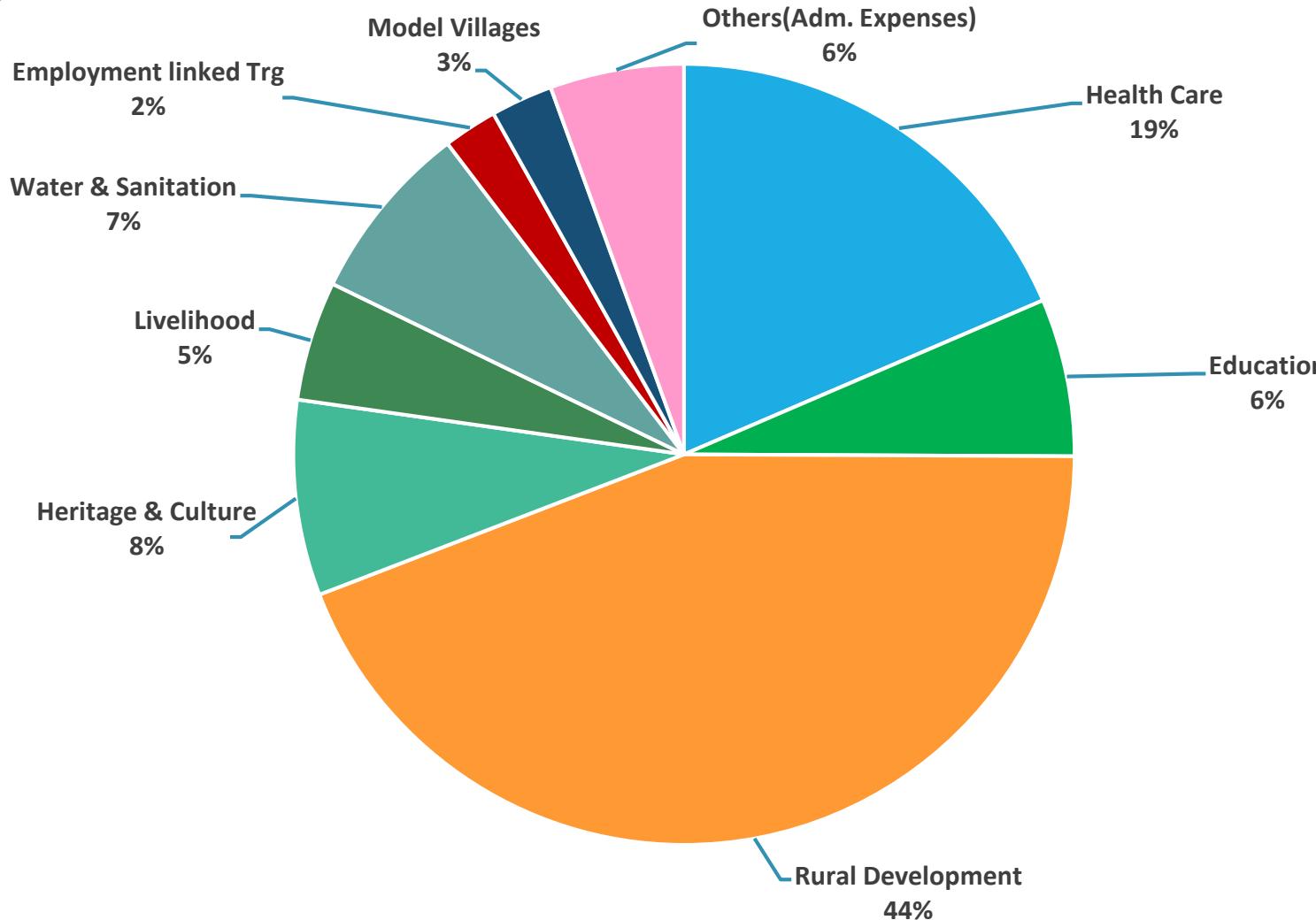
**Expansion:**  
Aluminium Smelter

**Capacity:** 0.5 MTPA  
**Likely Commissioning-**  
Aug'2030

**Power requirement:**  
Captive Power Plant

**Capacity:** 1,080 MW  
**Likely Commissioning-**  
Jun'2031

## CSR Budget FY 2025-26: Rs. 91.19 crore



### Education:

- **Indradhanush:** Sponsoring students to reputed residential schools, around 1,500 students benefited.
- **NALCO Ki Ladli:** Financial assistance to around 1,100 meritorious girl students of BPL families

### Healthcare:

- **Mobile Health Units:** 08 nos. of MHUs, around 250 peripheral villages, over 100,000 patients treated annually
- **OPD facility at Angul:** Around 18,000 Patients annually

### Peripheral development:

- Road, Water Facilities, Infrastructure, Drainage Systems, Community Centre.
- Model Village



# Thank You