

Ticker: **AA US EQUITY**

**Alcoa Corp (New York: AA, Currency: USD)**

Sector: Materiales Industry: Metales y minería Sub-Industry: Aluminio

Website	www.alcoa.com
Number of Employees	13,100
Ticker:	AA US

201 Isabella Street Suite 500 Pittsburgh, PA 15212 United States
Phone : 1-412-315-2900
Fax: --

↓ **33.91** -0.93 (-2.67%)

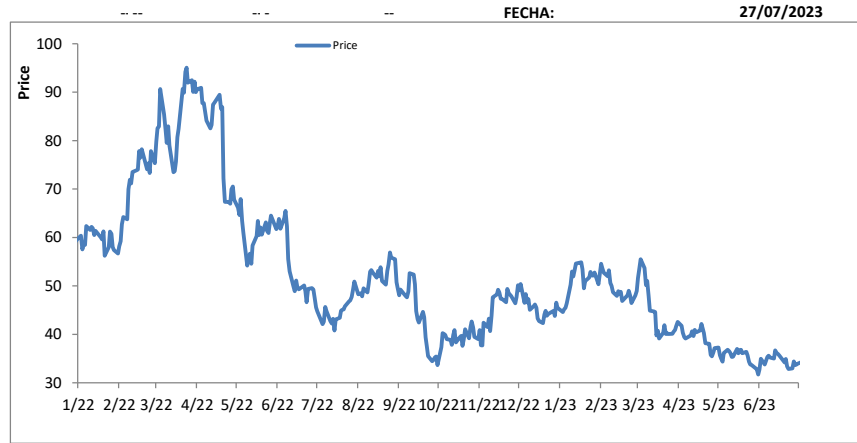
Alcoa Corporation fabrica productos de metal. Produce y vende productos de bauxita, alumina y aluminio. Atiende a la industria de aluminio en todo el mundo.

**Stock Quote & Chart (Currency: USD)**

Last (delayed quote)	33.91	Market Cap (MM)	6,051.2
Open	35.06	Shares Out. (MM)	178.4
Previous Close	34.84	Float %	99.0%
Change	-0.77	Shares sold short (MM)	9,134,902.0
Change %	-2.16	Dividend Yield %	1.2
Day High/Day Low	35.1 / 33.9	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	58.2 / 31.1	P / Diluted EPS Before XO	
Volume (MM)	6.00	Beta	1.42
Avg. Vol - 3 mo (MM)	4.80		

**Financial Information (Currency: USD, in mm)**

Revenue - LTM	10,868.0	Cash & ST Invest.	1,363
EBIT - LTM	-982.0	Total Assets	14,756.0
EBITDA - LTM	-349.0	Total Debt	1,896.0
Net Income - LTM	-1,474.0	Total Liabilities	8,167.0
Total Enterprise Value	8,486	Total Equity	6,589.0
TEV/ Total Revenue	0.8 x	Cash from Operations - LTM	76.0
TEV/ EBITDA	--	Cash From Investing - LTM	-531.0
		Cash from Financing -LTM	-196.0



**Company Notes**

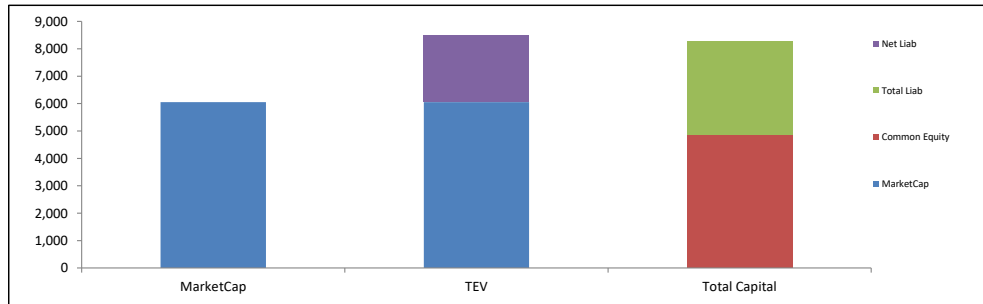
2005 A1	1997 Q2
A loss of \$339.0 from restructuring and other	\$1.22.
2005 Q4	1996 A1
A loss of \$93.0 from restructuring and other charges	per share.
2005 Q1	2014 Q4
A loss of \$12.0 from integration costs and acquired business	GAAP Net Income includes: (in millions, pre-tax): a loss of \$19.385 from Restructuring a gain of \$0.343 from Investments
2004 A1	2014 Q3
from the early extinguishment of debt.	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$0.201 from Restructuring A gain of \$0.669 from Sale of Investments
2004 Q4	2014 Q2
million from discontinued operations.	GAAP Net Income Includes: (in millions, pre-tax) A gain of \$0.366 from Restructuring A gain of \$0.553 from Sale of Investments
2003 Q4	2014 Q1
of \$25.0 million from special items.	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$0.663 from Restructuring A loss of \$0.409 from Sale of Investments
2003 Q1	2013 A1
cumulative effect of accounting change.	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$26.497 from Restructuring A loss of \$4.015 from Sale of Investments
2000 A1	
under long-term operating leases of \$476 million.	
1997 A1	
assets.	
1997 Q3	
sale of investments.	

**Key Board Members**

Name	Title	Organization
1 Ernesto Zedillo Ponce De Leon	Professor	Yale University
2	Senior Advisor	Credit Suisse Research Inst
3	Board Member	Peterson Inst For Intl Economi
4	Board Member	Alcoa Corp
5 Steven W Williams "Steve"	Board Member	Enbridge Inc
6	Chairman	Alcoa Corp
7 Mary Anne Citrino	Senior Advisor	Blackstone Group Inc
8	Board Member	Zo Skin Health Inc
9	Board Member	Alcoa Corp
#	Board Member	Hp Inc
#	Board Member	Incomm Inc
#	Board Member	Trilliant Food & Nutrition Llc
# James Alton Hughes "Jim"	Managing Partner:Energy Transiti	Encap Investments Lp
#	Board Member	Pnm Resources Inc
#	Board Member	Alcoa Corp
#	Board Member	Tpi Composites Inc
#	Board Member	Clean Energy Collective
#	Board Member	Biomass Energy Resources Llc
# Thomas Joseph Gorman "Tom"	Vice Chairman-Mgmt Board	Ifco Systems Nv
#	Board Member	Alcoa Corp
#	Board Member	Sims Ltd
#	Board Member	Orora Ltd
#	Board Member	Worley Ltd
# Carol L Roberts	Board Member	Vf Corp
#	Board Member	Alcoa Corp
#	Trustee	University Of Memphis
# Roy C Harvey	President/Ceo	Alcoa Corp
#	Board Member	Alcoa Foundation
# Pasquale Fiore "Pat"	Board Member	Alcoa Corp

Ticker: AA US EQUITY		Alcoa Corp											
Period Type: Annuals		Sector: Materiales Industry: Metales y minería Sub-Industry: Aluminio											
FY		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY	
Key Financials		Actuals						LTM		Estimates			
For the Fiscal Period Ending	Currency	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/03/2023	30/06/2023	31/12/2023	31/12/2024	31/12/2025	
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	
Total Revenue		9,318.0	11,652.0	13,403.0	10,433.0	9,286.0	12,152.0	12,451.0	2,684.0	12,451.0	2,652.4	2,652.4	
Growth Over Prior Year		(16.8%)	25.0%	15.0%	(22.2%)	(11.0%)	30.9%	2.5%	(18.8%)	(7.0%)	(7.0%)	(7.0%)	
Gross Profit		1,420.0	2,702.0	3,350.0	1,896.0	1,317.0	2,999.0	2,239.0	685.0	--	--	--	
Margin %		15.2%	23.2%	25.0%	18.2%	14.2%	24.7%	18.0%	25.5%	--	--	--	
EBITDA		710.0	2,083.0	2,544.0	636.0	1,054.0	1,683.0	1,361.0	(349.0)	164.2	164.2	164.2	
Margin %		7.6%	17.9%	19.0%	6.1%	11.4%	13.8%	10.9%	(13.0%)	1.3%	6.2%	6.2%	
EBIT		(8.0)	1,331.0	1,811.0	(155.0)	327.0	949.0	690.0	(982.0)	(57.9)	(57.9)	(57.9)	
Margin %		(0.1%)	11.4%	13.5%	(1.5%)	3.5%	7.8%	5.5%	(36.6%)	(0.5%)	(2.2%)	(2.2%)	
Earnings from Cont. Ops.		(346.0)	608.0	893.0	(853.0)	(14.0)	570.0	38.0	(1,542.0)	--	--	--	
Margin %		(3.7%)	5.2%	6.7%	(8.2%)	(0.2%)	4.7%	0.3%	(57.5%)	--	--	--	
Net Income		(400.0)	279.0	250.0	(1,125.0)	(170.0)	429.0	(123.0)	(1,474.0)	(68.4)	(68.4)	(68.4)	
Margin %		(4.3%)	2.4%	1.9%	(10.8%)	(1.8%)	3.5%	(1.0%)	(54.9%)	(0.5%)	(2.6%)	(2.6%)	
Diluted EPS Excl. Extra Items		(2.2)	1.5	1.3	(6.1)	(0.9)	2.3	(0.7)	(8.2)	(0.4)	(0.4)	(0.4)	
Growth Over Prior Year		(7.4%)	--	(10.7%)	--	85.0%	--	--	(262.2%)	(10.9%)	(10.9%)	(10.9%)	

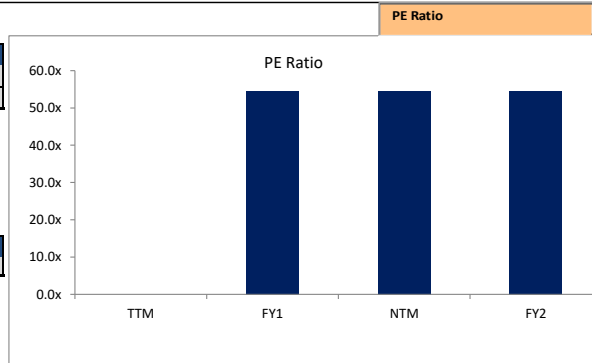
Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	33.91
Shares Out.	178.45
Market Capitalization (USD)	6,051.23
- Cash & Short Term Investments	990.00
+ Total Debt	1,809.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,616.00
= Total Enterprise Value (USD)	8,486.23
Book Value of Common Equity	4,842.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,616.00
+ Total Debt	1,809.00
= Total Capital	8,267.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	31/03/2023	30/06/2023	31/03/2023	31/03/2023	31/03/2023
TEV/Total Revenue	0.8x	0.8x	3.1x	3.1x	3.1x
TEV/EBITDA	7.4x	--	7.6x	7.6x	7.6x
TEV/EBIT	14.5x	--	17.9x	17.9x	17.9x
P/Diluted EPS Before Extra	--	--	--	--	--
P/BV	1.6x	1.3x	1.3x	1.3x	1.3x
Price/Tang BV	1.6x	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	0.0x	54.5x	54.5x	54.5x
TEV / EBITDA	0.0x	7.6x	7.6x	7.6x
Price / CF	80.9x	5.8x	5.8x	5.8x
Price / Book	1.2x	1.3x	1.3x	1.3x
Dividend Yield	1.2x	1.2x	1.2x	1.2x



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Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

## Alcoa Corp

Sector: Materiales Industry: Metales y minería Sub-Industry: Aluminio

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY
<b>Income Statement</b>											
Income Sheet as of:											
Currency	31/12/2012 USD	31/12/2013 USD	31/12/2014 USD	31/12/2015 USD	31/12/2016 USD	31/12/2017 USD	31/12/2018 USD	31/12/2019 USD	31/12/2020 USD	31/12/2021 USD	31/12/2022 USD
Revenue	23,700.00	23,032.00	13,147.00	11,199.00	9,318.00	11,652.00	13,403.00	10,433.00	9,286.00	12,152.00	12,451.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>23,700.00</b>	<b>23,032.00</b>	<b>13,147.00</b>	<b>11,199.00</b>	<b>9,318.00</b>	<b>11,652.00</b>	<b>13,403.00</b>	<b>10,433.00</b>	<b>9,286.00</b>	<b>12,152.00</b>	<b>12,451.00</b>
Cost Of Goods Sold	20,401.00	19,286.00	10,548.00	9,039.00	7,898.00	8,950.00	10,053.00	8,537.00	7,969.00	9,153.00	10,212.00
<b>Gross Profit</b>	<b>3,299.00</b>	<b>3,746.00</b>	<b>2,599.00</b>	<b>2,160.00</b>	<b>1,420.00</b>	<b>2,702.00</b>	<b>3,350.00</b>	<b>1,896.00</b>	<b>1,317.00</b>	<b>2,999.00</b>	<b>2,239.00</b>
Selling General & Admin Exp.	2,629.00	4,942.00	2,200.00	2,116.00	1,395.00	1,339.00	1,508.00	2,024.00	963.00	2,019.00	1,517.00
R & D Exp.	197.00	192.00	95.00	69.00	33.00	32.00	31.00	27.00	27.00	31.00	32.00
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expense, Total</b>	<b>2,826.00</b>	<b>5,134.00</b>	<b>2,295.00</b>	<b>2,185.00</b>	<b>1,428.00</b>	<b>1,371.00</b>	<b>1,539.00</b>	<b>2,051.00</b>	<b>990.00</b>	<b>2,050.00</b>	<b>1,549.00</b>
<b>Operating Income</b>	<b>473.00</b>	<b>(1,388.00)</b>	<b>304.00</b>	<b>(25.00)</b>	<b>(8.00)</b>	<b>1,331.00</b>	<b>1,811.00</b>	<b>(155.00)</b>	<b>327.00</b>	<b>949.00</b>	<b>690.00</b>
Interest Expense	490.00	453.00	309.00	270.00	243.00	104.00	122.00	121.00	146.00	195.00	106.00
Interest Income	31.00	13.00	19.00	1.00	2.00	6.00	1.00	1.00	13.00	-	-
<b>Net Interest Exp.</b>	<b>459.00</b>	<b>440.00</b>	<b>290.00</b>	<b>269.00</b>	<b>241.00</b>	<b>98.00</b>	<b>121.00</b>	<b>120.00</b>	<b>133.00</b>	<b>195.00</b>	<b>106.00</b>
Currency Exchange Gains (Loss)	(5.00)	(33.00)	(16.00)	(39.00)	8.00	8.00	57.00	16.00	20.00	3.00	9.00
Other Non-Operating Inc. (Exp.)	(17.00)	(2,005.00)	127.00	114.00	69.00	141.00	8.00	150.00	174.00	(94.00)	(137.00)
<b>EBT Excl. Unusual Items</b>	<b>36.00</b>	<b>210.00</b>	<b>(97.00)</b>	<b>(369.00)</b>	<b>(326.00)</b>	<b>1,084.00</b>	<b>1,625.00</b>	<b>(441.00)</b>	<b>-</b>	<b>845.00</b>	<b>712.00</b>
Impairment of Goodwill	-	1,731.00	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	(321.00)	(10.00)	(34.00)	(32.00)	(164.00)	(116.00)	-	(3.00)	(173.00)	(354.00)	10.00
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	33.00	305.00	-	-	-	-	-	-	-	-	-
Other Unusual Items	576.00	(4,052.00)	68.00	64.00	328.00	232.00	-	6.00	346.00	708.00	(20.00)
<b>EBT Incl. Unusual Items</b>	<b>324.00</b>	<b>(1,816.00)</b>	<b>(63.00)</b>	<b>(337.00)</b>	<b>(162.00)</b>	<b>1,200.00</b>	<b>1,625.00</b>	<b>(438.00)</b>	<b>173.00</b>	<b>1,199.00</b>	<b>702.00</b>
Income Tax Expense	162.00	428.00	284.00	402.00	184.00	592.00	732.00	415.00	187.00	629.00	664.00
<b>Earnings from Cont. Ops.</b>	<b>162.00</b>	<b>(2,244.00)</b>	<b>(347.00)</b>	<b>(739.00)</b>	<b>(346.00)</b>	<b>608.00</b>	<b>893.00</b>	<b>(853.00)</b>	<b>(14.00)</b>	<b>570.00</b>	<b>38.00</b>
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	(29.00)	41.00	(91.00)	124.00	54.00	329.00	643.00	272.00	156.00	141.00	161.00
<b>Net Income</b>	<b>191.00</b>	<b>(2,285.00)</b>	<b>(256.00)</b>	<b>(863.00)</b>	<b>(400.00)</b>	<b>279.00</b>	<b>250.00</b>	<b>(1,125.00)</b>	<b>(170.00)</b>	<b>429.00</b>	<b>(123.00)</b>
Pref. Dividends	2.00	2.00	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
<b>NI to Common Incl Extra Items</b>	<b>189.00</b>	<b>(2,287.00)</b>	<b>(256.00)</b>	<b>(863.00)</b>	<b>(400.00)</b>	<b>279.00</b>	<b>250.00</b>	<b>(1,125.00)</b>	<b>(170.00)</b>	<b>429.00</b>	<b>(123.00)</b>
Abnormal Losses (Gains)	(108.92)	2,443.15	829.00	1,022.00	244.00	152.00	566.00	1,074.00	8.00	827.00	751.00
Tax Effect on Abnormal Items	61.92	211.35	(290.15)	(240.39)	(79.25)	120.08	(87.00)	(20.16)	(40.47)	107.00	220.00
<b>NI to Common Excl. Extra Items</b>	<b>142.00</b>	<b>367.50</b>	<b>282.85</b>	<b>(81.39)</b>	<b>(235.25)</b>	<b>591.08</b>	<b>729.00</b>	<b>(71.16)</b>	<b>(202.47)</b>	<b>1,363.00</b>	<b>848.00</b>
<b>Per Share Items</b>											
Basic EPS	0.54	(6.42)	(0.66)	(2.04)	(2.19)	1.51	1.34	(6.07)	(0.91)	2.30	(0.68)
Basic EPS Excl. Extra Items	0.54	(6.42)	(0.66)	(2.04)	(2.19)	1.51	1.34	(6.07)	(0.91)	2.30	(0.68)
Weighted Avg. Basic Shares Out.	355.55	356.51	387.33	419.67	182.54	184.00	186.23	185.49	185.88	186.00	181.00
Diluted EPS	0.54	(6.42)	(0.66)	(2.04)	(2.19)	1.49	1.33	(6.07)	(0.91)	2.26	(0.68)
Diluted EPS Excl. Extra Items	0.54	(6.42)	(0.66)	(2.04)	(2.19)	1.49	1.33	(6.07)	(0.91)	2.26	(0.68)
Weighted Avg. Diluted Shares Out.	358.83	356.51	387.33	419.67	182.54	187.00	188.53	185.49	185.88	190.00	181.00
Normalized Basic EPS	0.72	0.99	2.76	1.68	(1.24)	3.01	3.58	(0.99)	(1.16)	6.83	4.83
Normalized Diluted EPS	0.40	1.03	0.73	(0.19)	(1.29)	3.16	3.87	(0.39)	(1.09)	7.18	4.68
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	68.25	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Items</b>											
EBITA	555.00	(1,315.00)	-	(15.00)	(1.00)	1,343.00	1,823.00	(136.00)	336.00	960.00	690.00
EBIT	473.00	(1,388.00)	304.00	(25.00)	(8.00)	1,331.00	1,811.00	(155.00)	327.00	949.00	690.00
As Reported Total Revenue*	-	-	13,147.00	11,199.00	9,318.00	11,652.00	13,403.00	10,433.00	9,286.00	12,152.00	12,451.00
Effective Tax Rate %	50.00	-	-	-	-	49.33	45.05	-	108.09	52.46	94.59
Normalized Net Income	142.00	367.50	282.85	(81.39)	(235.25)	591.08	729.00	(71.16)	(202.47)	1,363.00	848.00
Interest Capitalized	93.00	99.00	-	30.00	23.00	17.00	14.00	13.00	9.00	6.00	3.00
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	67.00	71.00	39.00	35.00	28.00	24.00	35.00	30.00	25.00	39.00	40.00
<b>Stock-Based Comp., Total</b>	<b>67.00</b>	<b>71.00</b>	<b>39.00</b>	<b>35.00</b>	<b>28.00</b>	<b>24.00</b>	<b>35.00</b>	<b>30.00</b>	<b>25.00</b>	<b>39.00</b>	<b>40.00</b>

Ticker:	AA US EQUITY
Period Type	Annuals

AA US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Alcoa Corp

Sector: Materiales Industry: Metales y minería Sub-Industry: Aluminio

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Balance Sheet</b>											
Balance Sheet as of:	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	1,861.00	1,437.00	1,877.00	557.00	853.00	1,358.00	1,113.00	879.00	1,607.00	1,814.00	1,363.00
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash &amp; ST Investments</b>	<b>1,861.00</b>	<b>1,437.00</b>	<b>1,877.00</b>	<b>557.00</b>	<b>853.00</b>	<b>1,358.00</b>	<b>1,113.00</b>	<b>879.00</b>	<b>1,607.00</b>	<b>1,814.00</b>	<b>1,363.00</b>
Accounts & Notes Receivable	1,399.00	1,221.00	1,395.00	380.00	668.00	811.00	830.00	546.00	471.00	757.00	778.00
<b>Total Receivables</b>	<b>1,399.00</b>	<b>1,221.00</b>	<b>1,395.00</b>	<b>380.00</b>	<b>668.00</b>	<b>811.00</b>	<b>830.00</b>	<b>546.00</b>	<b>471.00</b>	<b>757.00</b>	<b>778.00</b>
Inventories	2,825.00	2,705.00	3,082.00	1,172.00	1,160.00	1,453.00	1,819.00	1,644.00	1,398.00	1,956.00	2,427.00
Prepaid Exp.	1,275.00	1,009.00	1,182.00	333.00	334.00	-	-	288.00	290.00	-	417.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	340.00	597.00	733.00	124.00	166.00	616.00	566.00	173.00	754.00	499.00	265.00
<b>Total Current Assets</b>	<b>7,700.00</b>	<b>6,969.00</b>	<b>8,269.00</b>	<b>2,566.00</b>	<b>3,181.00</b>	<b>4,238.00</b>	<b>4,328.00</b>	<b>3,530.00</b>	<b>4,520.00</b>	<b>5,026.00</b>	<b>5,250.00</b>
<b>Net Property, Plant &amp; Equipment</b>	<b>18,947.00</b>	<b>17,639.00</b>	<b>16,426.00</b>	<b>9,390.00</b>	<b>9,325.00</b>	<b>9,138.00</b>	<b>8,327.00</b>	<b>8,070.00</b>	<b>7,190.00</b>	<b>6,623.00</b>	<b>6,582.00</b>
Long-term Investments	78.00	130.00	164.00	1.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Deferred Charges, LT	3,790.00	3,184.00	2,754.00	589.00	741.00	814.00	560.00	642.00	655.00	506.00	296.00
Other Long-Term Assets	9,664.00	7,820.00	9,786.00	3,867.00	3,484.00	3,247.00	2,907.00	2,379.00	2,485.00	2,860.00	2,618.00
<b>Total Assets</b>	<b>40,179.00</b>	<b>35,742.00</b>	<b>37,399.00</b>	<b>16,413.00</b>	<b>16,741.00</b>	<b>17,447.00</b>	<b>16,132.00</b>	<b>14,631.00</b>	<b>14,860.00</b>	<b>15,025.00</b>	<b>14,756.00</b>
<b>LIABILITIES</b>											
Accrued Exp.	1,058.00	1,013.00	937.00	313.00	456.00	459.00	400.00	413.00	395.00	383.00	335.00
Short-term Borrowings	518.00	712.00	83.00	18.00	21.00	16.00	1.00	62.00	62.00	36.00	31.00
Accounts Payable	2,702.00	2,960.00	3,152.00	1,379.00	1,455.00	1,898.00	1,663.00	1,484.00	1,403.00	1,674.00	1,757.00
Curr. Income Taxes Payable	366.00	376.00	348.00	136.00	147.00	282.00	426.00	104.00	91.00	374.00	230.00
Other Current Liabilities	1,298.00	1,044.00	1,021.00	558.00	742.00	597.00	429.00	500.00	810.00	756.00	651.00
<b>Total Current Liabilities</b>	<b>5,942.00</b>	<b>6,105.00</b>	<b>5,541.00</b>	<b>2,404.00</b>	<b>2,821.00</b>	<b>3,252.00</b>	<b>2,919.00</b>	<b>2,563.00</b>	<b>2,761.00</b>	<b>3,223.00</b>	<b>3,004.00</b>
Long-Term Debt	8,311.00	7,607.00	8,769.00	207.00	1,424.00	1,388.00	1,801.00	1,899.00	2,545.00	1,790.00	1,865.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	9,403.00	8,508.00	8,295.00	2,289.00	4,799.00	6,009.00	3,824.00	4,283.00	4,538.00	3,728.00	3,298.00
<b>Total Liabilities</b>	<b>23,656.00</b>	<b>22,220.00</b>	<b>22,605.00</b>	<b>4,900.00</b>	<b>9,044.00</b>	<b>10,649.00</b>	<b>8,544.00</b>	<b>8,745.00</b>	<b>9,844.00</b>	<b>8,741.00</b>	<b>8,167.00</b>
Pref. Stock, Non-Redeem.	55.00	55.00	1,305.00	-	-	-	-	-	-	-	-
<b>Total Pref. Equity</b>	<b>55.00</b>	<b>55.00</b>	<b>1,305.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Minority Interest	3,324.00	2,929.00	2,488.00	2,071.00	2,043.00	2,275.00	1,970.00	1,774.00	1,705.00	1,612.00	1,513.00
Additional Paid In Capital	8,738.00	8,687.00	9,341.00	-	9,533.00	9,592.00	9,613.00	9,641.00	9,665.00	9,579.00	9,185.00
Retained Earnings	11,689.00	9,272.00	9,379.00	-	(104.00)	113.00	570.00	(555.00)	(725.00)	(315.00)	(570.00)
Treasury Stock	(3,881.00)	(3,762.00)	(3,042.00)	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	(3,402.00)	(3,659.00)	(4,677.00)	9,442.00	(3,775.00)	(5,182.00)	(4,565.00)	(4,974.00)	(5,629.00)	(4,592.00)	(3,539.00)
<b>Total Common Equity</b>	<b>16,468.00</b>	<b>13,467.00</b>	<b>13,489.00</b>	<b>11,513.00</b>	<b>7,697.00</b>	<b>6,798.00</b>	<b>7,588.00</b>	<b>5,886.00</b>	<b>5,016.00</b>	<b>6,284.00</b>	<b>6,589.00</b>
<b>Total Equity</b>	<b>16,523.00</b>	<b>13,522.00</b>	<b>14,794.00</b>	<b>11,513.00</b>	<b>7,697.00</b>	<b>6,798.00</b>	<b>7,588.00</b>	<b>5,886.00</b>	<b>5,016.00</b>	<b>6,284.00</b>	<b>6,589.00</b>
<b>Total Liabilities And Equity</b>	<b>40,179.00</b>	<b>35,742.00</b>	<b>37,399.00</b>	<b>16,413.00</b>	<b>16,741.00</b>	<b>17,447.00</b>	<b>16,132.00</b>	<b>14,631.00</b>	<b>14,860.00</b>	<b>15,025.00</b>	<b>14,756.00</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	355.74	357.00	405.55	436.72	182.93	185.20	184.77	185.58	185.98	184.10	176.97
Total Shares Out. on Balance Sheet Date	355.74	357.00	405.55	436.72	182.93	185.20	184.77	185.58	185.98	184.10	176.97
Book Value/Share	36.95	29.52	27.13	21.62	30.91	24.42	30.41	22.16	17.80	25.38	28.68
Tangible Book Value	7,567.00	6,724.00	5,017.00	9,237.00	5,364.00	4,307.00	5,410.00	3,910.00	3,121.00	4,493.00	4,902.00
Tangible Book Value/Share	21.27	18.83	12.37	21.15	29.32	23.26	29.28	21.07	16.78	24.41	27.70
Total Debt	8,829.00	8,319.00	8,852.00	225.00	1,445.00	1,404.00	1,802.00	1,961.00	2,607.00	1,826.00	1,896.00
Net Debt	6,968.00	6,882.00	6,975.00	(32.00)	592.00	46.00	689.00	1,082.00	1,000.00	12.00	533.00
Total Minority Interest	3,324.00	2,929.00	2,488.00	2,071.00	2,043.00	2,275.00	1,970.00	1,774.00	1,705.00	1,612.00	1,513.00
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	1,154.00	1,055.00	1,086.00	830.00	792.00	1,058.00	1,138.00	899.00	789.00	1,158.00	1,507.00
Work in Progress Inventory	866.00	828.00	1,035.00	206.00	220.00	258.00	189.00	282.00	112.00	85.00	350.00
Finished Goods Inventory	542.00	578.00	768.00	168.00	226.00	296.00	346.00	305.00	321.00	538.00	385.00
Other Inventory Accounts	263.00	244.00	193.00	(32.00)	(78.00)	(159.00)	146.00	158.00	176.00	175.00	185.00
Accum. Allowance for Doubtful Accts	39.00	-	14.00	-	-	-	-	-	-	-	-
Full Time Employees	61,000.00	60,000.00	59,000.00	60,000.00	14,000.00	14,600.00	14,000.00	13,800.00	12,900.00	12,200.00	13,100.00





Ticker: AA US EQUITY

AA US EQUITY Ascend

Consolidated

Yes

Alcoa Corp

Accounting

Mixed

Sector: Materials Industry: Metales y minería Sub-Industry: Aluminio

Y	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	3Q	2Q	1Q	0Q
Ratios	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021	31/03/2022	30/06/2022	30/09/2022	31/12/2022	31/03/2023	
<b>Profitability</b>											
Return on Assets	-1.2%	-0.5%	3.1%	5.7%	2.9%	4.7%	6.4%	-0.8%	-0.8%	-5.4%	-9.9%
Return on Capital	-0.3%	1.3%	9.3%	14.8%	8.4%	12.5%	15.5%	1.3%	0.5%	-8.2%	-16.8%
Return on Equity	-4.6%	-2.0%	11.3%	22.5%	10.7%	18.5%	20.4%	-2.6%	-2.5%	-17.8%	-28.1%
<b>Margin Analysis</b>											
Gross Margin	17.5%	20.1%	23.9%	25.3%	28.7%	33.8%	24.1%	6.4%	2.5%	10.0%	6.3%
S&B Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	20.0%	22.4%	24.2%	23.0%	13.8%	16.0%	17.9%	8.0%	10.9%	4.0%	3.2%
EBT Margin	3.5%	5.5%	9.4%	12.8%	7.8%	11.1%	12.7%	3.8%	5.5%	14.0%	-9.0%
Earnings from Cont. Ops Margin	5.2%	11.3%	14.9%	17.3%	10.2%	23.5%	20.1%	-23.5%	-5.5%	-3.7%	2.5%
Net Income Margin	0.2%	6.3%	10.9%	10.8%	11.7%	14.2%	15.1%	-26.2%	-14.8%	-6.7%	3.8%
Normalized Net Income Margin	2.3%	5.3%	7.2%	12.8%	16.3%	17.8%	11.1%	-1.5%	-3.8%	-2.4%	-1.8%
Free Cash Flow Margin	1.7%	-2.4%	-5.8%	11.3%	12.3%	-1.2%	11.8%	0.2%	-2.0%	-9.2%	-4.8%
<b>Asset Turnover</b>											
Total Asset Turnover	0.4	0.7	0.8	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.7
Fixed Asset Turnover	1.7	1.4	1.4	1.6	1.8	1.8	1.7	2.0	1.6	1.8	1.7
Accounts Receivable Turnover	18.5	16.6	20.0	17.4	19.8	16.5	17.4	17.5	16.7	15.4	13.6
Inventory Turnover	5.7	5.4	5.6	5.6	5.4	4.6	4.7	4.5	4.7	4.4	4.1
<b>Short Term Liquidity</b>											
Current Ratio	1.6	1.5	1.6	1.5	1.6	1.6	1.8	1.8	1.7	1.8	1.8
Quick Ratio	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.7	0.7	0.7	0.7
Cash from Ops. To Fin. Liah.	0.8	0.9	0.9	0.9	0.9	0.8	0.8	0.5	0.8	0.8	0.8
Cap. Exp. Sales Chg.	201.0	216.0	181.8	184.0	184.0	181.0	211.1	317.5	287.5	263.0	265.0
Cap. Invest. Inventory Chg.	69.8	44.8	68.0	64.7	66.4	70.0	77.4	74.8	75.3	81.4	88.8
Cap. Invest. Divid.	68.4	57.4	56.7	57.4	57.9	57.4	57.4	56.4	54.4	50.6	50.6
Cap. Invest. Prepaid	31.5	30.1	36.0	38.3	37.4	48.5	44.8	41.4	43.7	44.0	46.7
<b>Long Term Solvency</b>											
Total Debt/Equity	42.0%	42.4%	43.7%	51.0%	39.1%	39.1%	34.0%	36.9%	38.8%	39.7%	39.0%
Total Debt/Total	52.7%	52.7%	54.3%	61.7%	52.0%	52.0%	48.0%	51.0%	52.0%	52.0%	51.0%
LTD/Equity	36.0%	36.0%	40.0%	46.7%	38.0%	38.0%	31.0%	33.0%	36.0%	38.0%	37.0%
LTD/Total	51.4%	51.4%	54.6%	57.1%	52.0%	52.0%	48.0%	51.0%	52.0%	52.0%	51.0%
Total Liabilities/Total Assets	47.7%	47.8%	48.0%	48.0%	36.7%	36.7%	33.0%	33.0%	35.0%	36.8%	36.0%
<b>Free Cash Flow</b>											
EBIT - Interest Exp.	7.88	7.88	6.31	4.36	17.18	30.56	34.47	-16.70	6.55	-1.45	-2.44
EBITDA - Interest Exp.	10.27	13.99	8.95	13.73	17.84	31.54	35.14	-20.14	10.14	7.04	1.74
EBITDA - (R&D) - Interest Exp.	10.24	10.90	7.70	10.70	11.34	34.88	36.52	-16.20	6.00	-1.14	-1.04
Total Debt/EBITDA	3.49	1.88	1.89	1.99	1.79	1.79	1.68	1.68	1.68	1.68	1.68
Net Debt/EBITDA	0.54	0.76	0.77	0.75	0.61	0.61	0.57	0.57	0.59	0.44	--
Alcoa's P/E Ratio	1.0	1.3	1.3	1.0	1.0	1.0	1.0	1.4	1.3	1.4	1.1
<b>Growth Over Five Year</b>											
Total Revenue	11.8%	30.5%	31.0%	31.5%	30.0%	34.7%	28.0%	28.3%	15.9%	15.8%	12.6%
Gross Profit	7.1%	49.4%	149.8%	149.8%	178.0%	281.0%	348.0%	292.0%	176.0%	176.0%	176.0%
EBITDA	57.3%	74.8%	74.6%	16.7%	110.7%	77.5%	61.0%	111.0%	110.0%	140.0%	140.0%
EBT	--	--	--	--	--	--	--	--	--	--	--
EBT	(14.0%)	187.1%	17.077.7%	307.7%	131.0%	134.5%	79.0%	173.0%	161.9%	117.0%	100.0%
Earnings from Cont. Ops	(14.0%)	151.8%	11.862.0%	17.370.0%	11.846.0%	11.846.0%	11.846.0%	11.846.0%	11.846.0%	11.846.0%	11.846.0%
Net Income	108.7%	114.8%	110.9%	178.8%	9.700.0%	108.0%	72.0%	171.0%	161.0%	114.0%	114.0%
Normalized Net Income	11.8%	40.8%	40.8%	40.8%	17.8%	17.8%	17.8%	17.8%	17.8%	17.8%	17.8%
Diluted EPS before Extra	108.8%	114.9%	111.0%	177.0%	10.404.0%	107.7%	81.0%	176.0%	161.0%	114.0%	114.0%
<b>Accounts Receivable</b>											
Accounts Receivable	11.7%	1.0%	40.7%	40.0%	40.7%	40.7%	38.4%	17.0%	7.8%	170.0%	11.8%
Inventory	11.0%	16.0%	0.0%	7.0%	30.0%	36.0%	36.0%	36.0%	36.0%	36.0%	36.0%
Net PPE	11.0%	15.0%	14.0%	14.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%
Total Assets	1.0%	4.0%	8.0%	10.0%	1.1%	7.1%	8.8%	4.8%	1.8%	110.0%	110.0%
<b>Tangible Book Value</b>											
Common Equity	110.0%	110.0%	--	14.7%	45.4%	--	--	--	13.0%	--	14.0%
Cash from Ops	147.0%	110.0%	110.0%	77.7%	41.4%	47.0%	173.0%	169.7%	170.0%	170.0%	140.0%
Capital Expenditures	16.0%	117.0%	2.0%	161.0%	160.0%	161.0%	161.0%	161.0%	161.0%	161.0%	161.0%
Unlevered Free Cash Flow	166.0%	161.0%	117.7%	208.8%	404.0%	412.0%	388.0%	173.0%	117.0%	117.0%	170.0%
Dividend per Share	166.0%	161.0%	117.7%	208.8%	404.0%	412.0%	388.0%	173.0%	117.0%	117.0%	170.0%
<b>FCF Over Two Years</b>											
Total Revenue	11.6%	7.7%	7.7%	10.1%	17.1%	17.0%	10.7%	8.8%	5.5%	15.0%	17.7%
Gross Profit	108.0%	1.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%	19.0%
EBITDA	17.5%	77.7%	147.7%	17.0%	--	76.1%	145.5%	--	160.0%	160.0%	161.0%
EBT	--	--	--	--	--	--	--	--	--	--	--
EBT	147.7%	47.7%	--	416.7%	37.0%	157.7%	--	--	--	--	--
Earnings from Cont. Ops	173.0%	--	--	9.0%	--	9.0%	--	5.0%	--	--	--
Net Income	--	--	--	11.7%	147.1%	--	240.7%	807.7%	--	--	--
Normalized Net Income	116.8%	--	440.7%	--	313.0%	--	313.0%	--	313.0%	--	--
Diluted EPS before Extra	--	--	--	14.0%	140.6%	--	300.5%	600.4%	--	--	--
<b>Accounts Receivable</b>											
Accounts Receivable	17.7%	11.0%	8.0%	14.0%	17.7%	20.5%	30.5%	38.0%	13.3%	4.4%	4.4%
Inventory	11.7%	11.0%	11.0%	1.0%	6.1%	36.0%	36.0%	31.0%	31.0%	30.0%	36.0%
Net PPE	11.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Total Assets	16.0%	17.0%	10.7%	11.0%	1.0%	8.7%	8.7%	7.7%	10.0%	11.0%	11.0%
<b>Tangible Book Value</b>											
Common Equity	110.0%	110.0%	14.0%	17.0%	7.0%	5.0%	--	36.0%	30.0%	--	13.0%
Cash from Ops	147.0%	110.0%	110.0%	77.7%	41.4%	47.0%	173.0%	169.7%	170.0%	170.0%	140.0%
Capital Expenditures	16.0%	117.0%	2.0%	161.0%	160.0%	161.0%	161.0%	161.0%	161.0%	161.0%	161.0%
Unlevered Free Cash Flow	166.0%	161.0%	117.7%	208.8%	404.0%	412.0%	388.0%	173.0%	117.0%	117.0%	170.0%
Dividend per Share	166.0%	161.0%	117.7%	208.8%	404.0%	412.0%	388.0%	173.0%	117.0%	117.0%	170.0%
<b>FCF Over Three Years</b>											
Total Revenue	10.0%	17.0%	17.0%	17.0%	10.0%	10.0%	10.0%	6.0%	6.0%	9.0%	7.7%
Gross Profit	110.0%	16.0%	16.0%	16.0%	4.0%	37.0%	16.0%	17.0%	17.0%	19.0%	19.0%
EBITDA	16.0%	110.0%	4.0%	7.0%	114.0%	30.0%	100.0%	100.0%	160.0%	160.0%	160.0%
EBT	--	--	--	--	--	--	--	--	--	--	--
EBT	176.0%	11.0%	8.0%	1.1%	111.0%	46.1%	176.0%	161.5%	114.0%	114.0%	161.0%
Earnings from Cont. Ops	114.0%	39.0%	--	11.0%	111.0%	111.0%	111.0%	6.0%	111.0%	111.0%	161.0%
Net Income	108.0%	11.0%	7.1%	11.0%	111.0%	111.0%	111.0%	10.0%	9.7%	127.0%	114.0%
Normalized Net Income	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Diluted EPS before Extra	108.0%	11.0%	7.1%	11.0%	111.0%	111.0%	111.0%	11.0%	10.6%	124.0%	114.0%
<b>Accounts Receivable</b>											
Accounts Receivable	11.6%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Inventory	11.7%	11.0%	11.0%	11.0%	7.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Net PPE	11.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Total Assets	17.0%	16.0%	16.0%	16.0%	11.0%	7.4%	0.5%	0.3%	1.7%	7.0%	7.0%
<b>Tangible Book Value</b>											
Common Equity	110.0%	11.0%	11.0%	11.0%	15.0%	11.0%	--	--	9.0%	--	9.0%
Cash from Ops	147.0%	110.0%	110.0%	77.7%	41.4%	47.0%	173.0%	169.7%	170.0%	170.0%	140.0%
Capital Expenditures	16.0%	117.0%	2.0%	161.0%	160.0%	161.0%	161.0%	161.0%	161.0%	161.0%	161.0%
Unlevered Free Cash Flow	166.0%	161.0%	117.7%	208.8%	404.0%	412.0%	388.0%	173.0%	117.0%	117.0%	170.0%
Dividend per Share	166.0%	161.0%	117.7%	208.8%	404.0%	412.0%	388.0%	173.0%	117.0%	117.0%	170.0%
<b>FCF Over Four Years</b>											
Total Revenue	10.0%	6.7%	4.0%	5.0%	5.7%	4.4%	6.0%	40.0%	11.0%	17.0%	16.0%
Gross Profit	7.1%	17.1%	17.1%	17.1%	17.0%	14.7%	14.7%	14.7%	14.7%	14.7%	14.7%
EBITDA	120.7%	45.1%	36.5%	23.8%	120.8%	11.7%	14.6%	118.0%	150.4%	140.9%	130.1%
EBT	--	--	--	--	--	--	--	--	--	--	--
EBT	171.0%	122.0%	33.7%	53.5%	35.0%	36.2%	121.1%	185.9%	171.4%	172.5%	172.5%
Earnings from Cont. Ops	114.5%	120.4%	126.3%	105.9%	23.4%	32.4%	37.3%	125.4%	120.8%	130.0%	138.4%
Net Income	65.6%	116.4%	116.4%	102.1%	25.7%	25.8%	48.9%	125.8%	121.4%	120.4%	120.4%
Normalized Net Income	123.0%	120.1%	123.9%	24.1%	46.4%	30.3%	23.5%	178.6%	187.3%	180.0%	175.0%
Diluted EPS before Extra	159.7%	178.9%	181.2%	206.0%	25.3%	35.9%	24.1%	147.4%	154.6%	150.6%	162.7%
<b>Accounts Receivable</b>											
Accounts Receivable	4.4%	17.7%	16.8%	7.7%	2.0%	6.3%	2.6%	0.3%	0.8%	1.5%	1.3%
Inventory	3.6%	14.8%	7.4%	11.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
Net PPE	15.2%	14.0%	13.9%	16.7%	16.0%	16.0%	16.7%	17.3%	16.4%	16.0%	15.0%
Total Assets	12.0%	16.2%	16.8%	13.9%	12.1%	13.8%	13.8%	12.9%	13.9%	13.4%	13.1%
<b>Tangible Book Value</b>											
Common Equity	110.0%	12.2%	12.1%	12.1%	13.0%	14.0%	11.0%	11.0%	3.0%	--	--
Cash from Ops	49.4%	144.1%	1.0%	231.9%	18.8%	14.4%	19.0%	23.7%	23.7%	22.4%	10.7%
Capital Expenditures	21.4%	12.7%	14.4%	10.7%	0.9%	0.8%	4.0%	5.9%	2.7%	2.3%	3.9%
Unlevered Free Cash Flow	187.0%	131.1%	11.8%	221.5%	33.4%	280.8%					

# Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker: AA US EQUITY      Sort: Ascend      Currency: Reporting      Change: USD  
 Period Type: Quarters      Consolidated: Yes      Accounting: Mixed

## Alcoa Corp

Sector: Materiales    Industry: Metales y minería    Sub-Industry: Aluminio

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
<b>WACC</b>					
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
	%	%	%	%	%
<b>Equity</b>					
Cost of Equity	12.9%	12.0%	10.7%	12.2%	13.2%
Weight of Equity	81.9%	76.7%	80.9%	80.8%	77.0%
<b>+ Debt</b>					
Cost of Debt	2.7%	2.3%	2.4%	5.3%	5.8%
Weight of Debt	18.1%	23.3%	19.1%	19.2%	23.0%
<b>+ Preferred Equity</b>					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
<b>WACC</b>	<b>11.0%</b>	<b>9.8%</b>	<b>9.1%</b>	<b>10.9%</b>	<b>11.5%</b>

Capital Structure	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	33.0	31.0	31.0	31.0	1.0
CT Borrowings	1,780.0	1,780.0	1,865.0	1,806.0	1,808.0
Pref Equity	0.0	0.0	0.0	0.0	0.0
<b>Total Capital</b>	<b>10,014.0</b>	<b>7,766.7</b>	<b>9,942.8</b>	<b>9,399.8</b>	<b>7,862.2</b>
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Debt Summary Data	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	1,250.0	1,250.0	1,500.0	1,500.0	83.0%
Total Revolving Credit	--	--	--	--	--
Total Capital Leases	--	--	--	--	--
General/Other Borrowings	1,813.0	1,811.0	1,896.0	1,807.0	100.0%
<b>Total Principal Due</b>	<b>1,813.0</b>	<b>1,811.0</b>	<b>1,896.0</b>	<b>1,807.0</b>	<b>1,809.0</b>
<b>Total Debt Outstanding</b>	<b>1,813.0</b>	<b>1,811.0</b>	<b>1,896.0</b>	<b>1,807.0</b>	<b>1,809.0</b>

Additional Totals	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Cash & CT Investment	1,638.0	1,432.0	1,363.0	1,138.0	990.0
Net Debt	175.0	379.0	533.0	669.0	819.0
Total Short-Term Borrowings	33.0	31.0	31.0	1.0	1.0
Curr. Port. of LT Debt/Cap. Leases	33.0	31.0	31.0	1.0	1.0
Long-Term Debt (incl. Cap. Leases)	1,780.0	1,780.0	1,865.0	1,806.0	1,808.0
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--
<b>Credit Ratios</b>					
Net Debt/EBITDA	0.1x	0.3x	0.4x	1.4x	--
Total Debt/EBITDA	0.8x	1.5x	1.4x	3.9x	--
Cooperative Income/Total Debt	0.4x	-0.4x	-0.1x	-0.1x	0.0x
LTM FCF/Total Debt	0.6x	0.4x	0.2x	0.1x	-0.2x
LTM FCF/Total Debt	0.9x	0.7x	0.4x	0.3x	0.0x
FRIT/Interest Expense	24.4x	-26.8x	-5.7x	-3.8x	-2.4x
FRIT/Total Interest Expense	24.4x	-26.8x	-5.7x	-3.8x	-2.4x
Deegree of Financial Leverage	1.0x	--	--	--	--
EBITDA-CAPEX/Interest Expense	26.6x	-25.3x	-6.6x	-1.2x	-1.0x
EBITDA/Total Interest Expense	30.1x	-20.2x	0.6x	2.0x	3.2x

Debt Schedule	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Debt Schedule in Yr 1	1,726.0	1,726.0	1,807.0	1,807.0	98.6%
Debt Schedule in Yr 2	--	--	--	--	--
Debt Schedule in Yr 3	--	--	--	--	--
Debt Schedule in Yr 4	--	--	--	--	--
Debt Schedule in Yr 5	--	--	--	--	--
Debt Schedule - Years 2 - 3	--	--	--	--	--
Debt Schedule - Years 4 - 5	--	--	--	--	--
Debt Schedule - Years 2 - 5	--	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	--	--	--
<b>Debt Schedule - Total Debt</b>	<b>1,726.0</b>	<b>1,801.0</b>	<b>1,807.0</b>	<b>1,832.0</b>	<b>1,819.0</b>
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Capital Lease Schedule	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Capital Leases - Year 1	--	--	--	--	--
Capital Leases - Year 2	--	--	--	--	--
Capital Leases - Year 3	--	--	--	--	--
Capital Leases - Year 4	--	--	--	--	--
Capital Leases - Year 5	--	--	--	--	--
Capital Leases - Years 2 - 3	--	--	--	--	--
Capital Leases - Years 4 - 5	--	--	--	--	--
Capital Leases - Years 2 - 5	--	--	--	--	--
Capital Leases Beyond Year 5	--	--	--	--	--
<b>Total Future Value of Capital Leases</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Present Value of ST Capital Leases	--	--	--	--	--
Present Value of LT Capital Leases	--	--	--	--	--

Operative Leases (Rental Expense) Schedule	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Rental Expense - Year 1	20.0	19.2%	10.0	9.5%	37.0
Rental Expense - Year 2	29.0	27.9%	31.0	29.5%	25.0
Rental Expense - Year 3	17.0	16.3%	15.0	14.0	12.6%
Rental Expense - Year 4	12.0	11.5%	13.0	12.4%	11.0
Rental Expense - Year 5	9.0	8.7%	10.0	9.5%	8.0
Rental Expense - Years 2 - 3	46.0	44.2%	50.0	47.6%	39.0
Rental Expense - Years 4 - 5	21.0	20.2%	23.0	21.9%	19.0
Rental Expense - Years 2 - 5	67.0	64.4%	73.0	69.5%	58.0
Rental Expense Beyond Year 5	17.0	16.3%	22.0	21.0%	16.0
Total Sublease Income	--	--	--	--	--
<b>Future Min Oper Lease Obligations</b>	<b>104.0</b>	<b>100.0%</b>	<b>105.0</b>	<b>100.0%</b>	<b>111.0</b>

Contractual Obligation Schedule	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Contractual Obligations - Year 1	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--
<b>Total Contractual Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Purchase Obligations	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
<b>Purchase Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Interest Rate Data	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
For the Fiscal Period Ending	30/06/2022	30/09/2022	31/12/2022	31/03/2023	--
Currency	USD	USD	USD	USD	USD
	%	%	%	%	%
W/Ave. Interest Rate - Long-term Debt	--	--	--	--	--



Ticker: AA US EQUITY	AA US EQUITY	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed	

## Alcoa Corp

Sector: Materiales Industry: Metales y minería Sub-Industry: Aluminio

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
<b>REVENUE</b>											
<b>Revenue by Product</b>											
Revenue	23,700.00	23,032.00	13,147.00	11,199.00	9,318.00	11,652.00	13,403.00	10,433.00	9,286.00	12,152.00	12,451.00
Aluminum	10,309.00	9,217.00	9,731.00	6,232.00	5,517.00	8,027.00	8,829.00	6,803.00	6,365.00	8,766.00	8,735.00
Alumina	5,525.00	7,284.00	7,536.00	5,106.00	3,763.00	3,133.00	4,215.00	3,250.00	2,627.00	3,139.00	3,520.00
Bauxite	5,402.00	5,733.00	5,450.00	5,030.00	3,607.00	333.00	271.00	297.00	272.00	236.00	204.00
Other	2,301.00	5,561.00	4,217.00	1,231.00	1,069.00	159.00	88.00	83.00	22.00	11.00	(8.00)
Reconciliation	163.00	(4,763.00)	2,021.00	993.00	1,066.00	-	-	-	-	-	-
	-	-	(15,808.00)	723.00	448.00	-	-	-	-	-	-
	-	-	-	(8,116.00)	(6,152.00)	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Revenue	23,700.00	23,032.00	13,147.00	11,199.00	9,318.00	11,652.00	13,403.00	10,433.00	9,286.00	12,152.00	12,451.00
Foreign	12,361.00	11,766.00	7,051.00	5,813.00	4,953.00	6,339.00	7,462.00	5,827.00	5,040.00	6,862.00	6,989.00
United States	11,339.00	11,266.00	6,096.00	5,386.00	4,365.00	5,313.00	5,941.00	4,606.00	4,246.00	5,290.00	5,462.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

**GROSS PROFIT BEF TAX**

**OPERATING PROFIT BEF TAX**

Ticker:	AA US EQUITY	Sort	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

**Alcoa Corp**

Sector: Materiales Industry: Metales y mineria Sub-Industry: Aluminio

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Pension</b>											
<b>For the Fiscal Period Ending</b>	<b>31/12/2012</b>	<b>31/12/2013</b>	<b>31/12/2014</b>	<b>31/12/2015</b>	<b>31/12/2016</b>	<b>31/12/2017</b>	<b>31/12/2018</b>	<b>31/12/2019</b>	<b>31/12/2020</b>	<b>31/12/2021</b>	<b>31/12/2022</b>
<b>Currency</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Pension Net Periodic Cost</b>											
Service Cost	186.00	194.00	166.00	51.00	61.00	71.00	54.00	48.00	54.00	22.00	13.00
Interest Cost	639.00	602.00	630.00	89.00	138.00	244.00	227.00	221.00	164.00	116.00	104.00
Expected Return on Plan Assets	(808.00)	(788.00)	(782.00)	(121.00)	(242.00)	(398.00)	(341.00)	(325.00)	(292.00)	(281.00)	(151.00)
Pension Expense (Income)	420.00	608.00	449.00	106.00	83.00	119.00	561.00	230.00	198.00	1,015.00	686.00
<b>Other Postretirement Cost</b>											
Service Cost	14.00	17.00	30.00	-	2.00	5.00	5.00	4.00	5.00	4.00	4.00
Interest Cost	131.00	114.00	114.00	4.00	16.00	38.00	34.00	36.00	19.00	15.00	15.00
Expected Return on Plan Assets	-	-	-	-	-	-	-	-	-	-	-
Other Postretirement Benefits Expense (I	154.00	148.00	117.00	(12.00)	21.00	50.00	(32.00)	58.00	27.00	35.00	23.00
<b>Pension Funded Status</b>											
Fair Value of Plan Assets	11,043.00	10,580.00	11,717.00	1,891.00	5,421.00	5,322.00	4,610.00	5,015.00	5,356.00	4,306.00	2,434.00
Actual Return (Loss) on Plan Assets	925.00	109.00	1,764.00	111.00	(332.00)	-	(129.00)	763.00	455.00	513.00	(528.00)
Employer Contribution	571.00	473.00	507.00	76.00	72.00	-	996.00	175.00	347.00	581.00	18.00
Benefits Paid	(833.00)	(841.00)	(1,051.00)	(76.00)	(224.00)	-	(403.00)	(379.00)	(381.00)	(356.00)	(204.00)
Projected Benefit Obligation	14,751.00	13,730.00	15,019.00	2,246.00	7,269.00	7,639.00	5,997.00	6,532.00	6,904.00	4,594.00	2,518.00
Over(Under) Funded Pension	(3,708.00)	(3,150.00)	(3,302.00)	(355.00)	(1,848.00)	(2,317.00)	(1,387.00)	(1,517.00)	(1,548.00)	(288.00)	(84.00)
Accumulated Benefit Obligation	14,186.00	13,324.00	14,553.00	2,049.00	7,075.00	7,426.00	5,792.00	6,324.00	6,702.00	4,438.00	2,453.00
Pension Funding Ratio	74.86	77.06	78.01	84.19	74.58	69.67	76.87	76.78	77.58	93.73	96.66
<b>Other Postretirement Funded Status</b>											
Fair Value of Plan Assets	-	-	-	-	-	-	-	-	-	-	-
Actual Return (Loss) on Plan Assets	25.00	-	13.00	-	-	-	-	-	-	-	-
Employer Contribution	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid	(256.00)	(249.00)	(264.00)	-	-	-	-	-	-	-	-
Projected Benefit Obligation	2,863.00	2,592.00	2,368.00	82.00	1,286.00	1,218.00	973.00	848.00	892.00	710.00	536.00
Over(Under) Funded Post Ret Benefits	(2,863.00)	(2,592.00)	(2,368.00)	(82.00)	(1,286.00)	(1,218.00)	(973.00)	(848.00)	(892.00)	(710.00)	(536.00)
Other Post-Retirement Funding Ratio	-	-	-	-	-	-	-	-	-	-	-
<b>Actuarial Assumptions</b>											
<b>Pension</b>											
Expected Return on Plan Assets	8.50	8.50	8.00	6.91	7.31	7.47	6.89	6.59	6.28	5.66	4.94
Discount Rate used on Plan Liabilities	4.15	4.80	4.00	4.03	4.12	3.68	4.21	3.12	2.41	2.99	5.41
Rate of Compensation Increase	3.50	3.50	3.50	3.65	3.61	3.28	3.26	3.25	1.77	2.58	3.11
<b>Other Postretirement Benefits</b>											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	3.30	3.18	3.94	2.41	2.82	5.54
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
<b>Pension Plan Asset Allocation</b>											
Fair Value of Plan Assets	11,043.00	10,580.00	11,717.00	1,891.00	5,421.00	5,322.00	4,610.00	5,015.00	5,356.00	4,306.00	2,434.00
Asset Category - Equities %	33.00	37.00	33.00	40.00	37.00	40.00	36.00	40.00	39.00	28.00	29.00
Asset Category - Debt %	50.00	41.00	45.00	37.00	36.00	35.00	51.00	49.00	50.00	64.00	57.00
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	17.00	22.00	22.00	23.00	27.00	25.00	13.00	11.00	11.00	8.00	14.00
<b>Expected Pension Payments</b>											
Year 1	880.00	880.00	890.00	910.00	475.00	490.00	420.00	435.00	445.00	285.00	195.00
Year 2	870.00	880.00	890.00	900.00	475.00	485.00	420.00	435.00	435.00	280.00	190.00
Year 3	880.00	900.00	900.00	910.00	475.00	490.00	425.00	430.00	435.00	285.00	190.00
Year 4	890.00	910.00	910.00	910.00	480.00	490.00	425.00	430.00	430.00	285.00	190.00
Year 5	910.00	920.00	920.00	920.00	480.00	490.00	425.00	425.00	425.00	285.00	195.00
Beyond Year 5	4,620.00	4,680.00	4,670.00	4,650.00	2,375.00	2,400.00	2,060.00	2,020.00	1,980.00	1,365.00	915.00
<b>Expected Postretirement Benefits</b>											
Year 1	255.00	235.00	215.00	215.00	120.00	115.00	100.00	100.00	65.00	60.00	55.00
Year 2	250.00	235.00	205.00	210.00	110.00	115.00	100.00	90.00	65.00	55.00	55.00
Year 3	250.00	235.00	205.00	210.00	105.00	115.00	105.00	85.00	60.00	55.00	50.00
Year 4	245.00	225.00	205.00	205.00	105.00	115.00	100.00	85.00	60.00	50.00	50.00
Year 5	235.00	225.00	205.00	200.00	105.00	110.00	100.00	65.00	55.00	50.00	45.00
Beyond Year 5	1,030.00	1,050.00	1,810.00	895.00	450.00	400.00	315.00	240.00	255.00	215.00	210.00

