

Ticker: **AA US EQUITY**

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

Sector: Materiales Industry: Metales y mineria 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 : --

↓ **30.52** -0.58 (-1.87%)

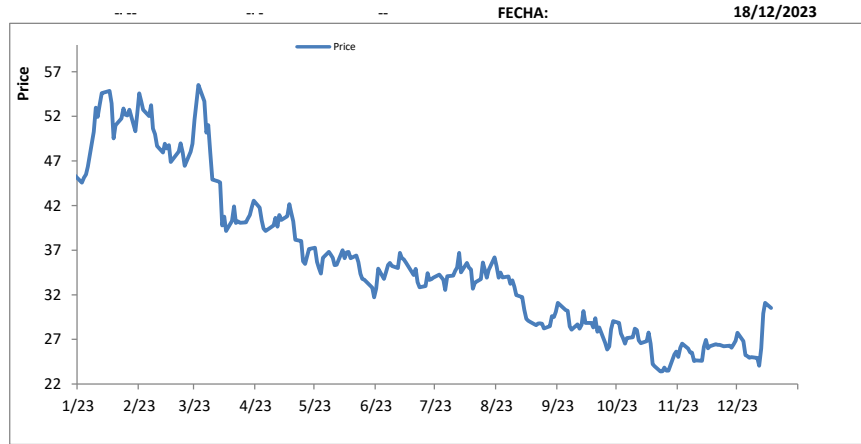
Alcoa Corporation fabrica productos de metal. Produce y vende productos de bauxita, alumina y aluminio. Atiende a la industria de aluminio en todo el mundo.

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	30.52	Market Cap (MM)	5,447.0
Open	31.44	Shares Out. (MM)	178.5
Previous Close	31.10	Float %	99.0%
Change	1.20	Shares sold short (MM)	11,153,707.0
Change %	4.01	Dividend Yield %	1.3
Day High/Day Low	32.3 / 30.5	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	57.6 / 23.1	P / Diluted EPS Before XO	
Volume (MM)	7.25	Beta	1.50
Avg. Vol - 3 mo (MM)	5.97		

Financial Information (Currency: USD, in mm)

Revenue - LTM	10,619.0	Cash & ST Invest.	1,363
EBIT - LTM	-430.0	Total Assets	14,756.0
EBITDA - LTM	201.0	Total Debt	1,896.0
Net Income - LTM	-896.0	Total Liabilities	8,167.0
Total Enterprise Value	7,914	Total Equity	6,589.0
TEV/ Total Revenue	0.7 x	Cash from Operations - LTM	11.0
TEV/ EBITDA	38.0 x	Cash From Investing - LTM	-559.0
		Cash from Financing -LTM	37.0



Company Notes

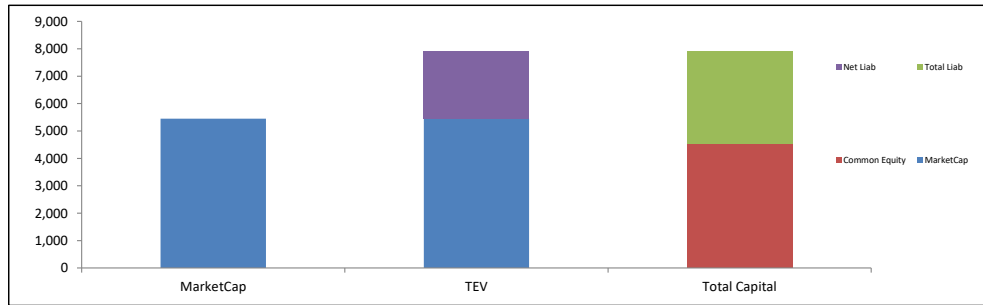
2005 A1	1997 Q2
A loss of \$339.0 from restructuring and other	\$1.22.
2005 Q4	1996 A1
A loss of \$93.0 from restructuring and other charges	per share.
	A loss of \$11.000 from Merger/Acquisition Expense
2005 Q1	
A loss of \$12.0 from integration costs and acquired business	A loss of \$4.000 from Asset Write Down
2004 A1	2014 Q4
from the early extinguishment of debt.	GAAP Net Income Includes: (in millions, pre-tax) :
	A loss of \$131.000 from Other One Time Items
	A loss of \$68.000 from Early Extinguishment of Debt
2004 Q4	
million from discontinued operations.	A loss of \$75.000 from Restructuring
	A loss of \$5.000 from various one time items
2003 Q4	2014 Q3
of \$25.0 million from special items.	GAAP Net Income Includes: (in millions, pre-tax)
	A loss of \$21.000 from Early Extinguishment of Debt
2003 Q1	
cumulative effect of accounting change.	A loss of \$7.000 from Restructuring
	A loss of \$4.000 from Other One Time Items
	A loss of \$2.000 from Merger/Acquisition Expense
2000 A1	2014 Q2
under long-term operating leases of \$476 million.	GAAP Net Income Includes: (in millions, pre-tax) :
	A loss of \$41.000 from Other One Time Items
1997 A1	
assets.	A loss of \$8.000 from Restructuring
	A loss of \$2.000 from Merger/Acquisition Expense
1997 Q3	2014 Q1
sale of investments.	GAAP Net Income includes, (in millions, pre-tax):

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"	Chairman	Smiths Group Plc
6	Board Member	Enbridge Inc
7	Chairman	Alcoa Corp
8 Mary Anne Citrino	Senior Advisor	Blackstone Group Inc
9	Board Member	Zo Skin Health Inc
#	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
# William F Oplinger "Bill"	President/Ceo	Alcoa Corp
#	Board Member	Alcoa Foundation
#	Board Member	National Association Of Manufa
# Carol L Roberts	Board Member	Vf Corp
#	Board Member	Alcoa Corp

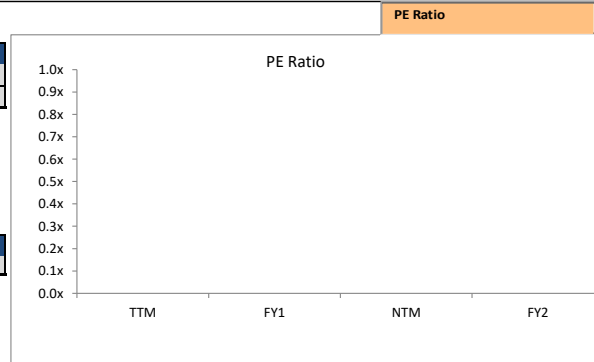
Ticker: AA US EQUITY		Alcoa Corp										
Period Type: Annuals		Sector: Materiales Industry: Metales y minería Sub-Industry: Aluminio										
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
Key Financials		Actuals						LTM	Estimates			
For the Fiscal Period Ending	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	30/09/2023	30/09/2023	31/12/2023	31/12/2024	31/12/2025	
Currency	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	2,602.0	12,451.0	2,624.4	2,624.4	
Growth Over Prior Year	(16.8%)	25.0%	15.0%	(22.2%)	(11.0%)	30.9%	2.5%	(19.1%)	(1.5%)	(1.5%)	(1.5%)	
Gross Profit	1,420.0	2,702.0	3,350.0	1,896.0	1,317.0	2,999.0	2,239.0	635.0	--	--	--	
Margin %	15.2%	23.2%	25.0%	18.2%	14.2%	24.7%	18.0%	24.4%	--	--	--	
EBITDA	710.0	2,083.0	2,544.0	636.0	1,054.0	1,683.0	1,361.0	201.0	100.2	100.2	100.2	
Margin %	7.6%	17.9%	19.0%	6.1%	11.4%	13.8%	10.9%	7.7%	0.8%	3.8%	3.8%	
EBIT	(8.0)	1,331.0	1,811.0	(155.0)	327.0	949.0	690.0	(430.0)	(101.4)	(101.4)	(101.4)	
Margin %	(0.1%)	11.4%	13.5%	(1.5%)	3.5%	7.8%	5.5%	(16.5%)	(0.8%)	(3.9%)	(3.9%)	
Earnings from Cont. Ops.	(346.0)	608.0	893.0	(853.0)	(14.0)	570.0	38.0	(966.0)	--	--	--	
Margin %	(3.7%)	5.2%	6.7%	(8.2%)	(0.2%)	4.7%	0.3%	(37.1%)	--	--	--	
Net Income	(400.0)	279.0	250.0	(1,125.0)	(170.0)	429.0	(123.0)	(896.0)	(157.0)	(157.0)	(157.0)	
Margin %	(4.3%)	2.4%	1.9%	(10.8%)	(1.8%)	3.5%	(1.0%)	(34.4%)	(1.3%)	(6.0%)	(6.0%)	
Diluted EPS Excl. Extra Items	(2.2)	1.5	1.3	(6.1)	(0.9)	2.3	(0.7)	(5.0)	(0.8)	(0.8)	(0.8)	
Growth Over Prior Year	(7.4%)	--	(10.7%)	--	85.0%	--	--	491.0%	(15.7%)	(15.7%)	(15.7%)	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	30.52
Shares Out.	178.47
Market Capitalization (USD)	5,446.96
- Cash & Short Term Investments	926.00
+ Total Debt	1,810.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,583.00
= Total Enterprise Value (USD)	7,913.96
Book Value of Common Equity	4,509.00
+ Pref. Equity	0.00
+ Total Minority Interest	1,583.00
+ Total Debt	1,810.00
= Total Capital	7,902.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	30/09/2023	30/09/2023	30/09/2023	30/09/2023	30/09/2023
TEV/Total Revenue	0.8x	0.7x	3.1x	3.1x	3.1x
TEV/EBITDA	7.4x	38.0x	11.7x	11.7x	11.7x
TEV/EBIT	14.5x	--	91.9x	91.9x	91.9x
P/Diluted EPS Before Extra	--	--	--	--	--
P/BV	1.6x	1.1x	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	0.0x	0.0x	0.0x
TEV / EBITDA	38.0x	11.7x	11.7x	11.7x
Price / CF	525.4x	9.8x	9.8x	9.8x
Price / Book	1.2x	1.3x	1.3x	1.3x
Dividend Yield	1.3x	1.3x	1.3x	1.3x



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
Income Statement											
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	-	-	-	-	-	-	-	-	-	-	-
Total 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
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
Gross Profit	3,299.00	3,746.00	2,599.00	2,160.00	1,420.00	2,702.00	3,350.00	1,896.00	1,317.00	2,999.00	2,239.00
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)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense, Total	2,826.00	5,134.00	2,295.00	2,185.00	1,428.00	1,371.00	1,539.00	2,051.00	990.00	2,050.00	1,549.00
Operating Income	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
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	-	-
Net Interest Exp.	459.00	440.00	290.00	269.00	241.00	98.00	121.00	120.00	133.00	195.00	106.00
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)
EBT Excl. Unusual Items	36.00	210.00	(97.00)	(369.00)	(326.00)	1,084.00	1,625.00	(441.00)	-	845.00	712.00
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)
EBT Incl. Unusual Items	324.00	(1,816.00)	(63.00)	(337.00)	(162.00)	1,200.00	1,625.00	(438.00)	173.00	1,199.00	702.00
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
Earnings from Cont. Ops.	162.00	(2,244.00)	(347.00)	(739.00)	(346.00)	608.00	893.00	(853.00)	(14.00)	570.00	38.00
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
Net Income	191.00	(2,285.00)	(256.00)	(863.00)	(400.00)	279.00	250.00	(1,125.00)	(170.00)	429.00	(123.00)
Pref. Dividends	2.00	2.00	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	189.00	(2,287.00)	(256.00)	(863.00)	(400.00)	279.00	250.00	(1,125.00)	(170.00)	429.00	(123.00)
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
NI to Common Excl. Extra Items	142.00	367.50	282.85	(81.39)	(235.25)	591.08	729.00	(71.16)	(202.47)	1,363.00	848.00
Per Share Items											
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	-	-	-	-	-	-	-	-	-	-
Supplemental Items											
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
Supplemental Operating Expense Items											
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
Stock-Based Comp., Total	67.00	71.00	39.00	35.00	28.00	24.00	35.00	30.00	25.00	39.00	40.00

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
Balance Sheet											
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
ASSETS											
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	-	-	-	-	-	-	-	-	-	-	-
Total Cash & ST Investments	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
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
Total Receivables	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
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
Total Current Assets	7,700.00	6,969.00	8,269.00	2,566.00	3,181.00	4,238.00	4,328.00	3,530.00	4,520.00	5,026.00	5,250.00
Net Property, Plant & Equipment	18,947.00	17,639.00	16,426.00	9,390.00	9,325.00	9,138.00	8,327.00	8,070.00	7,190.00	6,623.00	6,582.00
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
Total Assets	40,179.00	35,742.00	37,399.00	16,413.00	16,741.00	17,447.00	16,132.00	14,631.00	14,860.00	15,025.00	14,756.00
LIABILITIES											
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
Total Current Liabilities	5,942.00	6,105.00	5,541.00	2,404.00	2,821.00	3,252.00	2,919.00	2,563.00	2,761.00	3,223.00	3,004.00
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
Total Liabilities	23,656.00	22,220.00	22,605.00	4,900.00	9,044.00	10,649.00	8,544.00	8,745.00	9,844.00	8,741.00	8,167.00
Pref. Stock, Non-Redeem.	55.00	55.00	1,305.00	-	-	-	-	-	-	-	-
Total Pref. Equity	55.00	55.00	1,305.00	-	-	-	-	-	-	-	-
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)
Total Common Equity	16,468.00	13,467.00	13,489.00	11,513.00	7,697.00	6,798.00	7,588.00	5,886.00	5,016.00	6,284.00	6,589.00
Total Equity	16,523.00	13,522.00	14,794.00	11,513.00	7,697.00	6,798.00	7,588.00	5,886.00	5,016.00	6,284.00	6,589.00
Total Liabilities And Equity	40,179.00	35,742.00	37,399.00	16,413.00	16,741.00	17,447.00	16,132.00	14,631.00	14,860.00	15,025.00	14,756.00
Supplemental Items											
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

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
WACC					
For the Fiscal Period Ending	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
Equity					
Cost of Equity	12.0%	10.7%	12.2%	13.2%	12.9%
Weight of Equity	76.7%	80.9%	80.8%	77.0%	74.1%
+ Debt					
Cost of Debt	2.3%	2.4%	5.3%	5.8%	7.0%
Weight of Debt	23.3%	19.1%	19.2%	23.0%	25.9%
+ Preferred Equity					
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%
WACC	9.8%	9.1%	10.9%	11.5%	11.4%

Capital Structure	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	31.0	31.0	1.0	0.0%	1.0
CT Borrowings	1,780.0	1,865.0	1,806.0	1,808.0	1,809.0
Pref Equity	0.0	0.0	0.0	0.0	0.0
Total Capital	7,766.7	9,942.8	9,999.8	7,863.8	6,990.3

Debt Summary Data

For the Fiscal Period Ending	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	1,811.0	1,896.0	1,807.0	1,809.0	1,810.0
Total Revolving Credit	1,250.0	1,500.0	1,500.0	1,250.0	1,250.0
Total Capital Leases	--	--	--	--	--
General/Other Borrowings	560.0	396.0	307.0	559.0	560.0
Total Principal Due	1,811.0	1,896.0	1,807.0	1,809.0	1,810.0
Total Debt Outstanding	1,811.0	1,896.0	1,807.0	1,809.0	1,810.0

Additional Totals	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Cash & CT Investment	1,432.0	1,363.0	1,138.0	990.0	926.0
Net Debt	379.0	533.0	669.0	819.0	884.0
Total Short-Term Borrowings	31.0	31.0	1.0	31.0	1.0
Curr. Port. of LT Debt/Cap. Leases	31.0	31.0	1.0	31.0	1.0
Long-Term Debt (incl. Cap. Leases)	1,780.0	1,865.0	1,806.0	1,808.0	1,809.0
Total Secured Debt	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--
Credit Ratios					
Net Debt/EBITDA	0.3x	0.4x	1.4x	--	4.4x
Total Debt/EBITDA	1.5x	1.4x	3.9x	--	9.0x
Cooperative Income/Total Debt	-0.4x	-0.1x	-0.1x	0.0x	-0.1x
LTM FFY/Total Debt	0.4x	0.2x	0.1x	-0.2x	-0.3x
LTM FFY/Total Debt	0.7x	0.4x	0.3x	0.0x	0.0x
FRIT/Interest Expense	-26.8x	-5.7x	-3.8x	-2.4x	-4.5x
FRIT/Total Interest Expense	-26.8x	-5.7x	-3.8x	-2.4x	-4.5x
Degree of Financial Leverage	--	--	--	--	--
EBITDA-CAPEX/Interest Expense	-25.3x	-6.0x	-1.2x	-1.0x	-3.8x
EBITDA/Total Interest Expense	-20.2x	0.6x	2.0x	3.2x	1.8x

Debt Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Debt Schedule in Yr 1	1,726.0	1,807.0	1,807.0	1,819.0	1,852.0
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	--	--	--	--	--
Debt Schedule - Total Debt	1,801.0	1,807.0	1,832.0	1,819.0	1,852.0

Capital Lease Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	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	--	--	--	--	--
Total Future Value of Capital Leases	--	--	--	--	--
Present Value of ST Capital Leases	--	--	--	--	--
Present Value of LT Capital Leases	--	--	--	--	--

Operative Leases (Rental Expense) Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Rental Expense - Year 1	10.0	9.5%	37.0	33.3%	--
Rental Expense - Year 2	31.0	29.5%	25.0	22.5%	--
Rental Expense - Year 3	19.0	18.1%	14.0	12.6%	--
Rental Expense - Year 4	13.0	12.4%	11.0	9.9%	--
Rental Expense - Year 5	10.0	9.5%	8.0	7.2%	--
Rental Expense - Years 2 - 3	50.0	47.6%	39.0	35.1%	--
Rental Expense - Years 4 - 5	23.0	21.9%	19.0	17.1%	--
Rental Expense - Years 2 - 5	73.0	69.5%	58.0	52.3%	--
Rental Expense Beyond Year 5	22.0	21.0%	16.0	14.4%	--
Total Sublease Income	--	--	--	--	--
Future Min Oper Lease Obligations	105.0	100.0%	111.0	100.0%	--

Contractual Obligation Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	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	--	--	--	--	--
Total Contractual Obligations	--	--	--	--	--

Purchase Obligations	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Purchase Obligations	--	--	--	--	--

Interest Rate Data	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
W/Av. 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
REVENUE											
Revenue by Product											
For the Fiscal Period Ending											
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
For the Fiscal Period Ending											
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
Pension											
For the Fiscal Period Ending	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
Pension Net Periodic Cost											
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
Other Postretirement Cost											
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
Pension Funded Status											
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
Other Postretirement Funded Status											
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	-	-	-	-	-	-	-	-	-	-	-
Actuarial Assumptions											
Pension											
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
Other Postretirement Benefits											
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	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
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
Expected Pension Payments											
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
Expected Postretirement Benefits											
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

