

# Nexa Reports 1Q26 Net Income of US\$118 Million; Aripuana Sets New Quarterly Zinc Production Record

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Adj. EBITDA more than doubles year-over-year on higher metal prices and stronger smelting volumes; Cerro Lindo silver streaming step-down takes effect, with Nexa retaining a larger share of silver production from 2Q26.

Luxembourg, May 6, 2026 - [Nexa Resources S.A.](#) (NYSE: NEXA), one of the world's largest zinc producers, today reported net income for the first quarter of 2026 of US\$118 million, compared to US\$29 million in 1Q25 and US\$81 million in 4Q25. Adjusted EBITDA reached US\$283 million, up 126% year-over-year, while net revenues totaled US\$888 million, up 42% year-over-year.

The year-over-year improvement was primarily driven by sharply higher metal prices, particularly silver, with the LBMA reference price averaging 164% above 1Q25, together with higher smelting sales volumes and continued operational improvements at the Brazilian smelters.

Sequentially, performance was mixed: stronger smelting volumes, higher zinc and silver prices, and a record quarter at Aripuanã offset lower mining output at the Cerro Pasco Complex and Cerro Lindo, where heavy rainfall, a community blockade at Atacocha, and an unplanned hoisting outage at El Porvenir constrained production. Those disruptions have since been resolved and the affected operations have returned to normal run rates.

"Higher silver prices and stronger smelting throughput drove most of the year-over-year EBITDA improvement, amplified by the operational leverage of our integrated mine-smelter model. Aripuanã set another quarterly zinc production record, and our Brazilian smelters continued to recover (Juiz de Fora produced 56% more zinc than in 1Q25 and Três Marias produced 17% more). With the Cerro Lindo silver streaming step-down now in effect, commissioning of the Aripuanã fourth tailings filter underway, and the first-quarter constraints at our Peruvian operations resolved, Nexa is positioned to deliver on its full-year objectives," said Ignacio Rosado, CEO.

## Operational Highlights

- Aripuanã set a new quarterly zinc production record of 13kt, supported by higher head grades. Commissioning of the fourth tailings filter is underway and is expected to address the principal seasonal constraint on the operation.
- Brazilian smelters continued their multi-year recovery. Juiz de Fora produced 56% more zinc than in 1Q25 and Três Marias produced 17% more, reflecting improvements in the hydrometallurgy and roasting circuits.
- Mining: zinc production reached 79kt, up 18% year-over-year on higher grades across all mines, and down 13% sequentially on lower treated ore at the Cerro Pasco Complex and Cerro Lindo. Lead production rose 19% year-over-year to 15kt; copper declined 16% year-over-year to 6.4kt on planned mine sequencing; silver totaled 2.3 million ounces, down 3% year-over-year.
- Smelting: zinc metal and oxide production totaled 147kt, broadly stable sequentially and up 11% year-over-year. Sales of 147kt rose 4% sequentially and 13% year-over-year.

## Cerro Lindo Silver Streaming Step-Down

- The 19.5 Moz delivery threshold under the Cerro Lindo silver streaming agreement was reached at the end of April 2026. As a result, the streamed share of silver production has been contractually reduced from 65% to 25%. Beginning 2Q26, Nexa retains 75% of Cerro Lindo's silver production for sale at prevailing market prices, compared with 35% before reaching this threshold.

#### Capital Allocation and Balance Sheet

- CAPEX totaled US\$72 million in 1Q26, primarily for mine development and sustaining expenditures, including US\$8 million invested in Phase I of the Cerro Pasco Integration Project (out of the US\$31 million budgeted for Phase I in 2026). Nexa reaffirmed its 2026 CAPEX guidance of US\$381 million.
- Net debt closed the quarter at US\$1,481 million (from US\$1,300 million at year-end 2025), reflecting a free cash outflow of approximately US\$126 million in the period, consistent with the company's typical first-quarter working-capital build, tax payments, and bonus payouts. Net debt to LTM Adjusted EBITDA improved to 1.59x (from 1.68x at the year-end 2025 and 2.09x in 1Q25), supported by LTM Adjusted EBITDA of US\$929 million.

#### Cerro Pasco Integration Project and Reserves

- Phase I of the Cerro Pasco Integration Project remained on schedule. Slope stabilization was completed during the quarter, earthworks and civil works began for the pump station, thickener, water tanks, and main substation, and manufacturing and testing of the main equipment was completed.
- The construction phase is expected to conclude in 3Q26, with project finalization in 4Q26. Nexa will then submit a request for operating authorization to Peru's General Directorate of Mining (DGM-MINEM), with the start of pumping currently estimated for 2Q27.
- Two environmental filings are also under evaluation by SENACE, the second MEIA for El Porvenir and the third MEIA for Atacocha, with approvals expected in 1Q27.
- Proven and Probable Mineral Reserves increased 4.4% to 115.1 million tonnes, with life-of-mine extensions across Aripuanã, Vazante, Cerro Pasco and Cerro Lindo.

#### ESG and Corporate Highlights

In 1Q26, Nexa reinforced its commitment to sustainable and responsible mining through key advances in safety, decarbonization, community engagement, diversity, equity and inclusion (DE&I), and corporate governance. The company launched programs to promote workplace well-being and local development, advanced initiatives to reduce emissions and expand circular economy practices, and strengthened transparency and ethical standards across its operations, further reinforcing long-term value creation.

#### Sustainability & Community Engagement

- Expanded women's economic empowerment programs near the Cajamarquilla smelter in Peru, including initiatives such as Mujeres Tejedoras and Mujeres que Transforman, combining skills training with income-generation support, while also promoting female leadership through the engagement of external stakeholders.
- Selected projects under the Nexa Transforma Social Call for Proposals, focused on entrepreneurship, formal employment access, and agricultural support.
- Delivered a cassava flour production facility to the Ponte Nova Indigenous Village in Aripuanã to support traditional productive activities and income generation.
- Completed renovations at three schools serving approximately 2,300 students near the Cajamarquilla smelter, including improvements in infrastructure, learning environments, and digital resources.
- Supported emergency response efforts in Juiz de Fora following severe rainfall, including PPE donations and internal mobilization campaigns across operations.

#### Decarbonization & Innovation

- Completed the backfill optimization project at Cerro Lindo, reducing cement and water consumption compared with 1Q25 baselines.
- Advanced an AI-based geomechanical monitoring solution at Cerro Lindo, combining thermal mapping with image analysis to identify early indicators of potential rockfall risk and improve operational safety.

#### Industry Leadership & Governance

- Published the 2025 Annual Sustainability Report on April 24, 2026, available on Nexa's website, reflecting the evolution of Nexa's ESG governance, with greater alignment between operational priorities, business planning, transparency, and long-term sustainable value creation.
- Advanced regulatory and permitting processes, including updates to Environmental Impact Studies at El Porvenir and Atacocha.
- Shortlisted as Best Legal Department in Mining and Metallurgy at the Finance & Law Summit and Awards 2026 and received the FY25 Supplier Certification Award from Worthington Steel
- Signed a cooperation agreement with the National University of Engineering of Peru.

#### Financial & Corporate Milestones

- In April 2026, Nexa announced that Mauro Boletta, Senior Vice President of Smelting and Commercial, will retire after more than 40 years with the Votorantim Group. Mr. Boletta will remain with the company through May 31, 2026, to support the transition. Ignacio Rosado, CEO of Nexa, stated: "Mauro has been a cornerstone of our Smelting and Commercial operations, and his leadership has left a lasting mark on Nexa. We are deeply grateful for his contributions and wish him all the best in this new chapter."
- Fitch Ratings reaffirmed Nexa Resources S.A.'s 'BBB-' investment grade rating with a 'Stable' outlook and assigned Nexa Recursos Minerais S.A., its Brazilian subsidiary, a first-time National Long-Term Rating of 'AAA(bra)' with a 'Stable' outlook.

#### About Nexa

Nexa Resources is one of the world's leading zinc mining companies, with over 65 years of experience across mining and smelting operations. Nexa operates in Brazil and Peru, and maintains offices in Luxembourg and the United States, supplying products to customers on every continent. Driven by strong commitment to sustainability, innovation and operational excellence, Nexa's employees work every day to build the mining that changes with the world. This commitment is grounded in the highest standards of safety, respect for people, and environmental stewardship. Since 2017, Nexa Resources has been listed on the New York Stock Exchange, with Votorantim S.A. as its controlling shareholder. For more information about Nexa, as well as its ESG strategy and commitments, please visit our website.

For a full version of the 1Q26 Earnings Release document, please visit our Investor Relations website at: <http://ir.nexaresources.com>

For further information, please contact our teams:

NEXA | Investor Relations      NEXA | Communications & Corporate Affairs  
E-mail: [ir@nexaresources.com](mailto:ir@nexaresources.com) E-mail: [bruno.carrilho@nexaresources.com](mailto:bruno.carrilho@nexaresources.com)

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