



APL Apollo Tubes Limited

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FY24 FINANCIAL PERFORMANCE

- Sales volume of 2.6mn Ton, +15% YoY
- EBITDA of Rs11.9bn, +17% YoY
- Net Profit of Rs7.3bn, +14% YoY



Noida, May 11, 2024: APL Apollo Tubes Limited (APL Apollo), India's leading branded structural steel tube company, today announced its financial results for the quarter ending March 31, 2024.

FY24 Financial performance highlights

- Sales volume was increased by 15% YoY to 2.6mn Tons
- Revenue was increased by 12% YoY to Rs181.2bn
- EBITDA was increased by 17% YoY to Rs11.9bn
 - EBITDA per ton was Rs4,553 (+2% YoY)
- Net Profit was increased by 14% YoY to Rs7.3bn

Q4FY24 Financial performance highlights

- Sales volume was increased by 4% YoY/ 12% QoQ to 679k tons
- Revenue was increased by 8% YoY/ 14% QoQ to Rs47.7bn
- EBITDA was Rs2.8bn (unchanged QoQ/ 13% YoY decline)
 - EBITDA per ton was Rs4,132 (decreased by 17% YoY/ 11% QoQ)
- Net Profit was Rs1.7bn (up 3% QoQ/ decline by 16% YoY)

Mr. Sanjay Gupta, Chairman, APL Apollo, comments on Q4FY24 and FY24 results

"The company has performed across financial metrics in FY24 with sales volume +15% YoY, EBITDA +17% YoY and net profit +14% YoY. The key milestone was to achieve a net cash balance sheet as on 31 March 2024. This is after the fact that the company invested Rs23.7bn in last 4 years in its capacity expansion program.

The Q4FY24 performance was slightly weak as demand got impacted ahead of general elections and ongoing slowdown in retail spending. The company had to offer extra discounts to its clients to push up sales volume. However, we are encouraged to see strong sales growth in our value-added product portfolio such as the heavy structural steel tubes and coated products. The company's relentless dedication to quality and customer satisfaction has propelled it to the forefront of the industry.

After almost a year since its greenfield commissioning, the Raipur plant is set to enter a new phase of accelerated production while maintaining the highest standards of efficiency and reliability. APL's strategic expansion of its Dubai facility not only strengthens the company's global presence but also enhances its capacity to serve clients across international markets. The initial results are encouraging with good response from global steel tube distributors for APL Apollo's products. We continue to remain prudent with our working capital management, which remains best in the building material sector."

About APL Apollo Tubes Limited

APL Apollo Tubes Limited (APL Apollo) BSE: 533758, NSE: APLAPOLLO is India's leading structural steel tube manufacturer. Headquartered at Delhi NCR, the Company operates 11 manufacturing facilities with a total capacity of 3.8 million tons. It has a pan-India presence with units strategically located in Sikandarabad (UP), Hyderabad, Bangalore, Hosur (Tamil Nadu), Raipur (Chhattisgarh), Malur (Karnataka), Murbad (Maharashtra) and Umm Al Quwain (UAE). APL Apollo's multi-product offerings include over 2,500 varieties for multiple building material structural steel applications. With state-of-the-art-manufacturing facilities, APL Apollo serves as a 'one-stop shop' for a wide spectrum of products, catering to an array of industry applications such as urban infrastructure and real estate, rural housing, commercial construction, greenhouse structures and engineering applications. The Company's vast 3-tier distribution network of over 800 Distributors is spread across India, with presence in over 300 towns and cities.

For more information about us, please visit www.aplapollo.com or contact:

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