



APL Apollo Tubes Limited

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi – 110 092
Corp. Office: SG Centre, Plot No. 37-C, Block-B, Sector-132, Noida,
Distt. Gautam Budh Nagar, U.P.-201304

9MFY24 FINANCIAL PERFORMANCE

- Sales volume of 1.94mn Ton, +19% YoY
- EBITDA of Rs9.1bn, +31% YoY
- Net Profit of Rs5.6bn, +32% YoY



Noida, January 27, 2024: APL Apollo Tubes Limited (APL Apollo), India's leading branded structural steel tube company, today announced its financial results for the quarter ending December 31, 2023.

9MFY24 Financial performance highlights

- Sales volume increased by 19% YoY to 1.94mn tons
- Revenue increased by 14% YoY to Rs133.5bn
- EBITDA increased by 31% YoY to Rs9.1bn
 - EBITDA per ton was Rs4,700 (+10% YoY)
- Net Profit increased by 32% YoY to Rs5.6bn

Q3FY24 Financial performance highlights

- Sales volume was unchanged YoY to 604k tons
- Revenue declined by 3% YoY to Rs41.8bn
- EBITDA increased by 2% YoY to Rs2.8bn
 - EBITDA per ton was Rs4,631 (+3% YoY)
- Net Profit declined by 2% YoY to Rs1.7bn

Mr. Sanjay Gupta, Chairman, APL Apollo, comments on Q3FY24 results

The company reported strong growth in 9MFY24 with sales volume +19% YoY, EBITDA +31% YoY and net profit +32% YoY. The ramp-up from our Greenfield plant in Raipur is on expected lines with utilization levels reaching 53% in December 2023. The Dubai plant also started production in December 2023. The initial results are encouraging with solid response from global steel tube distributors for APL Apollo's products. The Q3FY24 sales volume was soft due to channel destocking owing to fears of price correction. 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 overall sales volume shall improve in the subsequent quarters as the signs for re-stocking are already visible post the recent reduction in domestic steel prices. 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 3.6 million tons. It has a pan-India presence with units strategically located in Sikandarabad (UP), Hyderabad, Bangalore, Hosur (Tamil Nadu), Raipur (Chhattisgarh), Malur (Karnataka), Dubai and Murbad (Maharashtra). 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:

Deepak Goyal

APL Apollo Tubes Ltd Tel: +91 120 691 8000
Email: deepakgoyal@aplapollo.com

Anubhav Gupta

APL Apollo Tubes Ltd Tel: +91 120 691 8000
Email: anubhav@aplapollo.com

Shubham Mittal

APL Apollo Tubes Ltd Tel: +91 120 691 8000
Email: shubhammittal@aplapollo.com