



APL Apollo Tubes Limited

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Q1FY23 FINANCIAL PERFORMANCE

Sales volume of 4,22,788 tons, +13% YoY

Revenue of Rs34.4bn, + 36% YoY

EBITDA of Rs1.9bn, - 24% YoY

Net Profit* of Rs1.1bn, -27% YoY



Ghaziabad, July 27, 2022: APL Apollo Tubes Limited (APL Apollo), India's leading branded structural steel tube company, today announced its financial results for the quarter ending June 30, 2022.

Financial performance highlights

- Sales volume up by 13% YoY to 423k tons
- Revenue expanded by 36% YoY to Rs34.4bn
- EBITDA declined by 24% to Rs1.9bn
 - EBITDA per ton was Rs4,587 (-33% YoY)
- Interest Cost declined by 22% to Rs100mn
- Net Profit* declined by 27% to Rs1.1bn

Note 1: Sales Volume and Financials are on consolidated basis

Note 2: Full year Interest Cost does not include the interest income of Rs34mn

Note 3: *Net profit is calculated on consolidated basis after Minority Interest

Mr. Sanjay Gupta, Chairman, APL Apollo, comments in Q1FY23 results

“APL Apollo Tubes Ltd's Q1FY23 performance was impacted because the industry witnessed channel de-stocking due to domestic steel price correction. This was triggered by the imposition of duty on steel exports in May 2022. The domestic steel prices have corrected by 21% in Q1FY23. APL Apollo is confident of achieving 1HFY23 sales volume guidance of 1mn ton. APL Apollo's largest ever 'New Raipur' plant is commissioning on the expected lines. APL Apollo expects significant contribution from this plant to start from Q3FY23 onwards. The value added products contributed 61% in Q1FY23. APL Apollo expects this sales mix to improve further in coming quarters with the ramp-up of new Raipur plant. The sales mix would eventually move towards 75% for value added products.”

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 10 manufacturing facilities with a total capacity of 2.6 million tons. It has a pan-India presence with units strategically located in Sikandarabad (UP), Hyderabad, Bangalore, Hosur (Tamil Nadu), Raipur (Chhattisgarh), Dujana (UP), Malur (Karnataka) and Murbad (Maharashtra). APL Apollo's multi-product offerings include over 1,500 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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