



Apollo Pipes Limited

A- 140, Sector 136. Noida, Uttar Pradesh- 201301

Q3FY22

Sales volume higher by 9% Y-o-Y to 12,520 MTPA

EBITDA declined by 15% Y-o-Y to Rs. 21.6 crore

PAT declined by 30% Y-o-Y to Rs. 11.4 crore

Noida, Jan 24, 2022: Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter and full year ended Dec 31, 2021.

Financial Performance Highlights

Performance Review for Q3FY22 vs. Q3FY21

- Sales Volume higher by 9% to 12,520 tons from 11,445 tons
- Revenue higher by 49% to Rs. 190.8 crore compared to Rs.128.1 crore
- EBITDA declined by 15% to Rs. 21.6 crore as compared to Rs.25.5 crore
- Net Profit after Tax declined by 30% to Rs. 11.4 crore compared to Rs. 16.3 crore

Performance Review for 9MFY22 vs. 9MFY21

- Sales Volume higher by 9% to 37,440 tons from 34,346 tons
- Revenue higher 56% to Rs. 536.6 crore from Rs. 343.9 crore
- EBITDA higher by 38% to Rs. 65 crore compared to Rs. 47.2 crore
- Net Profit after Tax up by 23% to Rs. 34.2 crore compared to Rs. 27.8 crore

Management's Message

Commenting on the Company's performance for Q3 & 9MFY22, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"We have reported an encouraging performance during the quarter despite soft demand in consumption over the domestic markets. During the quarter, our sales volume grew by 9% YoY to 12,520 MTPA and 9MFY22 sales volume grew by 9%, 37,440 tons driven by a healthy contribution from the cPVC, HDPE pipe and value-added product segment of Fittings. Cost-optimization measures and improved contribution from the high-margin fittings segment further resulted in a better gross margin performance during the quarter.

From an operational standpoint, our existing manufacturing facilities at Dadri, Ahmedabad, Tumkur and Raipur are operating at steady utilization levels and we remain confident of further improving it to the optimal levels in the quarters ahead. I am also happy to share that our Greenfield facility at Raipur is now operationalized as per our commitment. We are also progressing on our brownfield expansion plans at the three plants of Dadri, Ahmedabad and Tumkur. In addition, our latest range of Water Storage Tanks are seeing strong acceptance in the domestic market and accordingly, we have already doubled the capacity for this product at our plant in Sikandarabad (Dadri) and also 1 unit each at Tumkur and Raipur. So, on the whole, the planned capacity additions should enable us to deliver improved sales momentum, going forward.

Looking ahead, the various pro-growth measures undertaken by the Government, especially in the rural, infrastructure and agricultural space should lead to better demand and consumption of our products in the domestic market over the medium-to-longer term. We are confident that once the macro-situation normalizes, we should be able to deliver strong and sustainable growth, going forward."

About the Company

Apollo Pipes (BSE: 531761; NSE: APOLLOPIPE), is among the top 10 leading piping solution providing Company in India. Headquartered in Delhi, the Company enjoys strong brand equity in the domestic markets. With more than 3 decades of experience in the Indian Pipe Market, Apollo Pipes holds a strong reputation for high quality products and an extensive distribution network.

Equipped with state-of-the-art infrastructure, the Company operates large manufacturing facilities at Dadri and Sikandarabad in UP, Ahmedabad – Gujarat, Tumkur – Karnataka and Raipur-Chhattisgarh with a total annual capacity of 125,200 MTPA. The multiple and efficient product profile includes over 1,500 product varieties of cPVC, uPVC, and HDPE pipes, Water storage tanks, PVC taps, fittings and solvents of the highest quality. The products cater to an array of industrial applications such as Agriculture, Water Management, Construction, Infrastructure, and Telecom ducting segments. The Company's extensive distribution network spreads across 600+ channel partners.

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

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Apollo Pipes Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

