



Apollo Pipes Limited

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

Q3FY23

Sales volume higher by 44% Y-o-Y to 18,011 Tons
Revenue increased by 24% Y-o-Y to Rs 236.7 crore
EBITDA at Rs. 16.1 crore

Noida, January 24, 2023: Apollo Pipes Limited, among the top 10 leading piping solution providing Company in India, announced its financial results for the quarter ended Dec 31, 2022.

Financial Performance Highlights

Performance Review for Q3FY23 vs. Q3FY22

- Sales Volume higher by 44% to 18,011 tons from 12,520 tons
- Revenue increased by 24% to Rs. 237 crore compared to Rs.191 crore
- EBITDA at Rs. 16 crore as compared to Rs.22 crore
- PAT at Rs. 5 crore compared to Rs 11 crore

Performance Review for 9MFY23 vs. 9MFY22

- Sales Volume higher by 28% to 47,882 tons from 37,440 tons
- Revenue increased by 23% to Rs. 663 crore compared to Rs.537 crore
- EBITDA at Rs. 39 crore as compared to Rs.65 crore
- PAT at Rs. 9 crore compared to Rs 34 crore



Management's Message

Commenting on the Company's performance for Q3FY23, Mr. Sameer Gupta, Managing Director, Apollo Pipes said,

"The financial results for the quarter followed a sluggish quarter due to sharp correction in PVC prices, however, we were resilient with significant improvement backed by improved demand from consumers across segments. We continue to make strong inroads across cPVC, HDPE pipe and value-added product segment to report a sales volume growth of 44% YoY to 18,011 tons. The PVC scenario continue to remain bit challenging with continuous influx of lower cost imports, however the company is well positioned to sail through this trough of the cycle, as it has strong balance sheet, wide product basket and PAN India presence.

The management continues to keep strong focus on value added products on the building products side, which continue to gain traction. The impact of improved capacity in earlier quarter has a visible growth. We remain confident that this product along with our other value-added offerings like fittings, solvents, bath fittings, adhesives, taps and faucets will enhance our reach and strengthen sales, going forward. In addition, we are aiming towards optimally utilizing our capacities over the next coming years, which will also help augment sales volumes, going ahead.

Looking ahead, various Government initiatives, 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. I would like to state that we are continuously working towards enhancing our presence across existing and new high-potential geographies. As we further improve our operation/capacity utilization of Raipur plant, we are confident to open up the untapped and high potential markets of Central and Eastern India supported by the expected positive trend in industrial growth for FY23 and years ahead."



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 131,200 MTPA. The multiple and efficient product profile includes over 1,500 product varieties of cPVC, uPVC, PPR 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.

