

**APAR Industries Limited posts Q1 Revenue growth of 6.5% and PAT growth 2.6%
Strong domestic revenue growth 43.4% in Q1 YoY**

Mumbai, July 30, 2024: APAR Industries Limited (**BSE: 532259, NSE: APARINDS**), the world's largest conductor manufacturer, 3rd largest transformer oil manufacturer and India's largest renewable cables manufacturer today announced its consolidated results for the quarter ended June 30, 2024.

Key Financial Highlights:

Q1FY25

- Revenue at ₹ 4,011 crores; up 6.5% YoY.
- EBIDTA post open period forex at ₹ 394 crores; up 6.8% YoY
- PAT at ₹ 203 crores; up 2.6% YoY

Segmental Updates:

Conductor:

- Q1 revenue grew by 9.1% YoY, volume grew by 6.7% YoY.
- Premium products mix at 37.1% of revenue, down v/s LY due to execution delays.
- Exports mix at 29.5% v/s 52.4% in LY as US/Europe demand was down due to regulatory delays and competition. Towards the end of June there were delivery challenges on account of export shipments affected by container availability tightness.
- EBIDTA post forex for the quarter came in at ₹ 187 crores; ₹ 38,532 per MT driven by execution of higher margin products.
- Order book as on end of Q1 FY25 stands ₹ 6,725 crores; of which premium products contribute 41.1%.

Speciality Oils:

- Q1 revenue grew by 6.1% YoY and volume grew by 5.9% YoY
- Export mix stands at 45.0%
- Global transformer oil volume up 19.9% over PY on the back of strong demand and market share gain from competitors
- EBIDTA post forex adjustment was at INR 6,935 per KL up by 14.9% YoY

Cable Solutions:

- Q1 overall revenue was up by 7.8%. Overall growth rate was low due to strong base of US sales in LY. Ex-US overall revenue grew 23.9% in the quarter. Domestic revenue was up 48.4% and export revenue de-grew by 30.5%
- Export mix down to 33.2% from 51.5% due to strong base of US sales in LY
- EBIDTA post forex at 10.3% down by 110 bps v/s LY due to unfavourable product / geography mix

APAR Industries Limited

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Commenting on the results as well as the outlook of the business Mr. Kushal N Desai, Chairman & MD of APAR Industries said, “We had a good start to FY2025 with all time high Q1 revenue led by strong performance in domestic business across the segments. US and Europe market continues to encounter few headwinds as well as export shipments were affected towards end of June due to container availability tightness and increase in freight rates. We expect demand from Western nations to accelerate by second half of FY25. We are confident to deliver long term sustainable growth by leveraging on our robust growth drivers, strategic priorities and our value proposition”

About APAR Industries Limited

Founded in 1958, APAR Industries Limited is a diversified billion-dollar conglomerate with a strong presence in over 140 countries. As the largest aluminium and alloy conductor manufacturer and the 3rd largest transformer oil manufacturer, the company enjoys a leadership position in the global markets. APAR also offers over 350 grades of speciality oils, the largest range of speciality cables, lubricants, speciality automotive and polymers.

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