

PRESS RELEASE

**APAR Industries Limited posts strong Q3 Revenue;
Q3 revenue up 17.7% and PAT down 19.7%
9M revenue up 14.3% and PAT down 3.0%**

Mumbai, January 28, 2025: APAR Industries Limited (BSE: 532259, NSE: APARINDS), the world's largest aluminium conductor manufacturer, 3rd largest transformer oil manufacturer and India's largest renewable cables manufacturer today announced its consolidated results for the quarter and nine months ended December 31, 2024.

Key Financial Highlights:

Q3 FY25

- Revenue up 17.7% YoY to reach ₹ 4,716 crores with growth of 31.8% YoY in domestic business. Export contributed 33.5% to overall revenue v/s 40.7% in Q3 FY24.
- EBITDA post open period forex degrew 7.1% YoY at ₹ 401 crores
- PAT at ₹ 175 crores; degrew 19.7% YoY.

9M FY25

- Revenue at ₹ 13,371 crores; up 14.3% YoY.
- EBITDA post open period forex at ₹ 1,198 crores; higher than LY by 2.0%
- PAT came in at ₹ 571 crores; down 3.0% YoY

Segmental Updates:

Conductor:

- Revenue grew by 23.4% YoY with healthy growth in domestic business at 54.5%. Volume up 19.0% YoY
- Exports mix at 25.0% in Q3 FY25 v/s 40.2% Q3 FY24. On Sequential quarter exports up 42.7%
- Premium products mix at 37.4% in Q3 FY25.
- EBITDA post forex for the quarter came in at ₹ 179 crores with margin of ₹ 29,593 per MT.
- Q3 FY25 Order book remains strong at ₹ 7,601 crores.
- 9M revenue grew 17.2% with volume growth of 8.5%. EBITDA post forex stands at ₹ 34,949 per MT.

Speciality Oils:

- Q3 revenue at slight degrowth of 0.6% v/s LY
- Volume for Q3 up 4.8% YoY.
- Global transformer oil volume grew 6.3% v/s Q3 FY24 and Automotive oil grew by 13.5% v/s Q3 FY24
- Export mix at 43.8% v/s 44.4% in LY
- EBITDA post forex adjustment de-grew 18.3% v/s LY Q3. EBITDA per KL post forex adjustment in Q3 FY25 stands at ₹ 6,364 per KL
- 9M FY25 posted revenue growth of 5.8% and volume growth of 7.2%. EBITDA per KL stands at ₹ 6,240

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Cable Solutions

- Revenue in Q3 FY25 higher by 37.0% v/s LY Q3
- Domestic revenue in Q3 FY25 up 30.4% v/s Q3 FY24
- Export mix at 34.0% in Q3 FY25 v/s 30.6% in LY Q3. US mix grew on sequential quarter basis.
- EBITDA post forex at 9.6% up lower by 200 bps v/s LY.
- 9M revenue grew 27.5% and EBITDA grew 10.6%.

Commenting on the results as well as the outlook of the business **Mr. Kushal N Desai, Chairman & MD of APAR Industries said**, "We have delivered yet another quarter of healthy revenue growth. We continue to lead the way in our premium businesses with continued focus on innovation and customer centric approach. We remain optimistic that domestic growth trajectory will remain unwavering led by continued infrastructure capex spend. Headwinds we faced for export business is expected to reduce gradually. On the margins front, we have seen have a drop in this quarter due to unfavourable competitive prices from China and lower demand from exports. We are hopeful that export demand will improve. Freight cost have started to soften which should help reduce landed costs. However, on the back of our strong foothold around energy infrastructure space we remain confident and resolute in delivering long term value accretion to our stakeholders"

About APAR Industries Limited

Founded in 1958, APAR Industries Limited is a diversified \$2 billion 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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