





Xpro India Limited reports strong performance for Q1 FY24

New Delhi, August 11, 2023 – Xpro India Limited a diversified multi-locational company with a strong brand equity and a focused connect to the polymer processing industry has announced its Unaudited Financial Results for the quarter ended on June 30, 2023.

Q1FY24 Financial Performance Snapshot (q-o-q)

<p>Revenue from Operations</p> <p>Rs. 130.9 crores</p> <p> +5.3%</p>	<p>EBITDA</p> <p>Rs. 19.3 crores</p> <p> +0.1%</p>	<p>Profit Before Tax (PBT)</p> <p>Rs. 15.7 crores</p> <p> +2.8%</p>	<p>Profit After Tax (PAT)</p> <p>Rs. 11.3 crores</p> <p> +164.6%</p>
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Q1 FY23 Key Financial Highlights- (Consolidated):

Particulars (Rs. Crs.)	Q1 FY24	Q1 FY23	y-o-y	Q4FY23	q-o-q
Revenues	130.9	159.6	-18.0%	124.3	5.3%
EBITDA	19.3	23.1	-16.5%	19.3	0.1%
<i>EBITDA Margins (%)</i>	14.7%	14.5%	27.2 bps	15.5%	-76.3 bps
Profit Before Tax	15.7	18.5	-15.5%	15.2	2.8%
Profit After Tax	11.3	18.5	-39.1%	4.3	164.6%
<i>PAT Margins (%)</i>	8.6%	11.6%	-297.9 bps	3.4%	519.4 bps

Operational/Financial Highlights for Q1 FY24 q-o-q :

Operational:

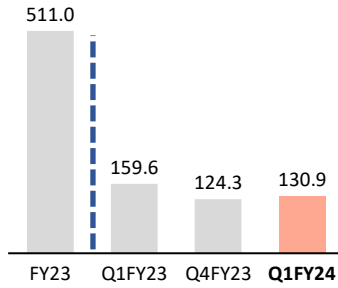
- ✓ Biax division (dielectric films) maintained resilient performance with full capacity utilization and a trend towards higher value-added products. Xpro's domestic market share in Q1FY24 up at 35% partly due to lower imports;
- ✓ Global demand for Xpro's dielectric films continues to grow;
- ✓ Mild renewal in consumer durables end-market, including refrigerators; volume of supply to OEM customers - core market for Xpro's Coex division - was higher q-o-q (though lower y-o-y, following a very strong Q1FY23).
- ✓ Supply of sheets to new white goods (refrigerator) OEM has also commenced;
- ✓ Raw material price volatility largely passed on;
- ✓ All long-term loans (other than working capital) stand paid off (including through pre-payments);
- ✓ Expansion plans (as announced) implementation progressing

Financial:

- ✓ Revenue in Q1FY24 increased by 5.3% q-o-q to Rs. 130.9 Cr.
- ✓ EBITDA in Q1FY24 increased by 0.1 % q-o-q to Rs. 19.3 Cr; EBITDA Margin for Q1FY24 higher at 14.7%
- ✓ Profit before tax for Q1FY24 increased by 2.8% q-o-q to Rs.15.7 Cr.
- ✓ Profit after tax for Q1FY24 Increased by 164.6% q-o-q to Rs. 11.3 Cr; PAT Margin in Q1FY24 stood at 8.6 %
- ✓ EPS (basic) for Q1FY24 at Rs. 6.20 (on recently expanded capital)

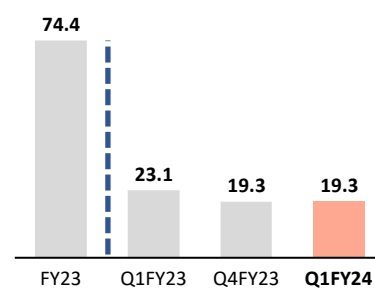
Q1FY24 Key Financial Highlights Consolidated:

Revenue (Rs. Cr)



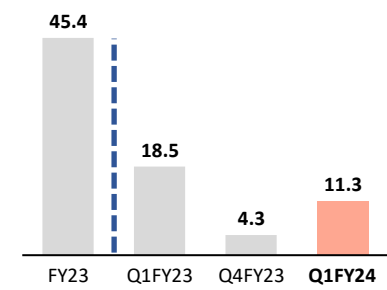
EBITDA (Rs. Cr) & Margin(%)

14.6%	14.5%	15.5%	14.7%
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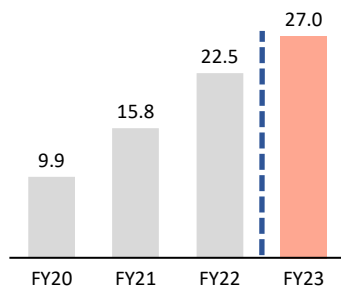
PAT (Rs. Cr) & Margin(%)

8.9%	11.6%	3.4%	8.6%
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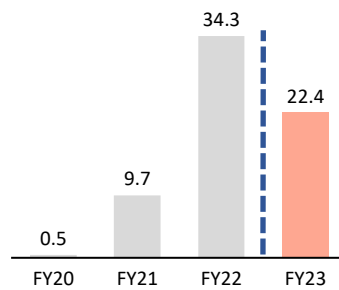


Capital Disciplined Growth

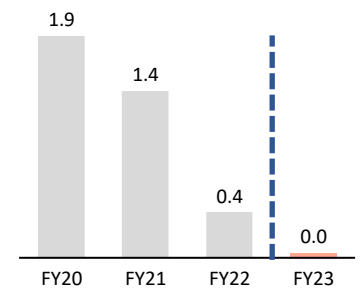
RoCE (%)



RoE (%)



Net Debt to Equity (x)



About Xpro India Limited

Xpro India Limited is a diversified multi-divisional, multi-locational company with a strong commitment to polymer processing as an industry, and in strong governance practices in its management. Established as a separate entity via a corporate demerger in 1998, the units comprising Xpro India Limited have long been in existence, giving it over 37 years experience in the extrusion/coextrusion field. It thus aggregates years of experience and a robust, maturing organization driven by a deeply India-centric self-sufficiency for which it prides itself.

Xpro India Limited is a family-led and professionally managed arm of India's largest and very reputed Industrial House - the BIRLA family. It has a dedicated, and competent work-force of well-trained employees placed at various locations. Manufacturing at all units is carried out by qualified personnel under stringent guidelines and quality standards. At Xpro, continuous product development and high customer service levels are key areas, with an underlying philosophy being to provide the highest level of satisfaction to customers, and a passion to ethically excel in all areas of activity.

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