





Xpro India Limited reports Q4 FY24 Results

New Delhi, May 28, 2024 – 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 Audited Financial Results for the quarter and year ended on March 31, 2024.

Q4 FY24 Financial Performance Snapshot

<p>Revenue from Operations</p> <p>Rs. 128.4 crores</p> <p> +33.6% (Q-o-Q)</p>	<p>EBITDA</p> <p>Rs. 16.8 crores</p> <p> +10.5% (Q-o-Q)</p>	<p>Profit Before Tax (PBT)</p> <p>Rs. 16.5 crores</p> <p> +14.4% (Q-o-Q)</p>	<p>Profit After Tax (PAT)</p> <p>Rs. 12.4 crores</p> <p> +16.5% (Q-o-Q)</p>
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Q4 & FY24 Key Financial Highlights- (Consolidated):

Particulars (Rs. Crs.)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenues	128.4	124.3	3.3%	96.1	33.6%	465.4	511.0	-8.9%
EBITDA	16.8	19.3	-12.8%	15.2	10.5%	66.1	74.4	-11.1%
EBITDA Margins (%)	13.1%	15.5%	- 242 bps	15.8%	-274 bps	14.2%	14.6%	-36 bps
Profit Before Tax	16.5	15.2	8.5%	14.4	14.4%	60.2	59.2	1.6%
Profit After Tax	12.4	4.3	191.3%	10.7	16.5%	43.9	45.4	-3.3%
PAT Margins (%)	9.7%	3.4%	625 bps	11.1%	-142 bps	9.4%	8.9%	-55 bps

Operational/Financial Highlights for Q4 & FY24 Y-o-Y :

Operational:

- ✓ Resilient bottom-line signifying steady operations, sustained market opportunities for Xpro's technically robust product offerings and the impact of strategic initiatives over past few years, underscoring effectiveness of operational strategies and competitive edge;
- ✓ Aggregate production at 27,891 MT higher by 4.8% (excluding discontinued toll manufacture of BOPP packaging films from erstwhile unit); installed capacities remained unchanged;
- ✓ Turnover lower largely due to softer raw material prices, reflecting on revenue through consequent adjustments in product pricing, and discontinuation of toll-manufacture of packaging products on transfer of erstwhile unit;
- ✓ Dielectric films segment maintained its dynamic performance, operating at almost full capacity with sustained domestic demand for Xpro Biax Dielectric films with market share > 30%;
- ✓ Consumer durables, including refrigerators, (key client base for coextruded sheets and thermoformed liners) faced difficult market conditions during the first half of the year. The white goods' markets improved to some extent towards year end, and one may expect revitalized demand in coming periods;
- ✓ All Long-Term debt for existing operations prepaid;
- ✓ Higher taxation – brought forward tax losses exhausted;

Growth:

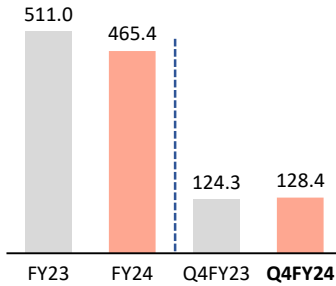
- ✓ The first phase of expansion - to double capacity at Barjora - is well underway. Significant progress has been made on implementation, and we are on track to achieve operations in FY 2024-25 as announced earlier;

Financial:

- ✓ Revenue in Q4FY24 increased by 33.6% q-o-q to Rs. 128.4 Cr.
- ✓ EBITDA in Q4FY24 increased by 10.5 % q-o-q to Rs. 16.8 Cr; EBITDA Margin for Q4FY24 stood at 13.1%
- ✓ Profit before tax for Q4FY24 increased by 14.4% q-o-q to Rs.16.5 Cr.
- ✓ Profit after tax for Q4FY24 Increased by 16.5% q-o-q to Rs. 12.4 Cr; Reported PAT Margin in Q4FY24 of 9.7 %
- ✓ EPS (basic) for Q4FY24 at Rs. 5.88 (on recently expanded capital)
- ✓ Dividend of Rs.2 per equity share on the expanded capital base proposed

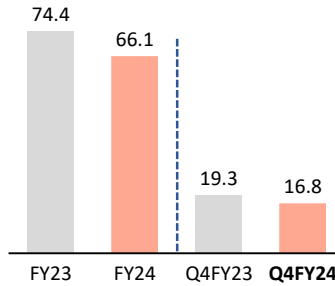
Q4 FY24 Key Financial Highlights Consolidated:

Revenue (Rs. Cr)



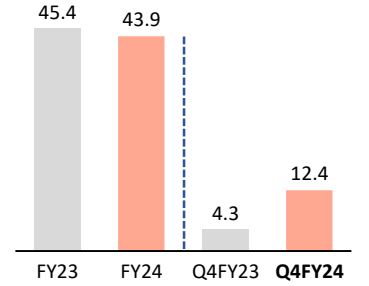
EBITDA (Rs. Cr) & Margin(%)

14.6%	14.2%	15.5%	13.1%
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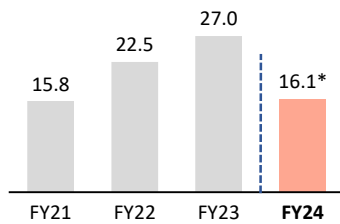
PAT (Rs. Cr) & Margin(%)

8.9%	9.4%	3.4%	9.7%
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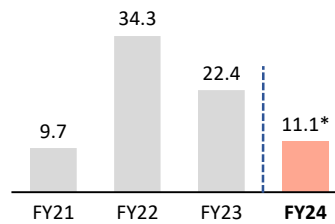


Capital Disciplined Growth

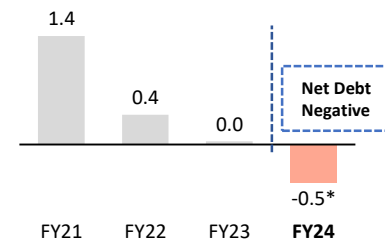
RoCE (%)



RoE (%)



Net Debt to Equity (x)



* Net Worth stands at Rs.560.51 crores (Rs.233.55 crores previous year)

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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