

Xpro India Limited reports Q2 FY25 Results

New Delhi, November 5, 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 Unaudited Financial Results for the quarter ended on September 30, 2024.

Q2FY25 Financial Performance Snapshot (Y-o-Y)

<p>Revenue from Operations</p> <p>Rs. 134.0 crores</p> <p> +21.8%</p>	<p>EBITDA</p> <p>Rs. 13.2 crores</p> <p> -11.3%</p>	<p>Profit Before Tax (PBT)</p> <p>Rs. 13.7 crores</p> <p> +1.3%</p>	<p>Profit After Tax (PAT)</p> <p>Rs. 9.9 crores</p> <p> +4.8%</p>
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Q2 & H1FY25 Key Financial Highlights- (Consolidated):

Particulars (Rs. Crs.)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1FY25	H1FY24	Y-o-Y
Revenues	134.0	110.0	21.8%	138.5	-3.3%	272.5	240.9	13.1%
EBITDA	13.2	14.9	-11.3%	15.6	-15.7%	28.8	34.2	-15.6%
<i>EBITDA Margins (%)</i>	9.8%	13.5%		11.3%		10.6%	14.2%	
Profit Before Tax	13.7	13.5	1.3%	19.0	-27.7%	32.7	29.2	12.0%
Profit After Tax	9.9	9.5	4.8%	14.0	-29.1%	24.0	20.8	15.3%
<i>PAT Margins (%)</i>	7.4%	8.6%		10.1%		8.8%	8.6%	

Operational/Financial Highlights for Q2 FY25 q-o-q :

Operational:

- ✓ Aggregate production at 16,879 MT higher by 16.4% (y-o-y) even as installed capacities remain unchanged;
- ✓ Unbroken demand for Xpro dielectric films with market share maintained;
- ✓ Consumer durable market strong during the quarter; higher offtake by 27.1% (y-o-y);
- ✓ Despite volume improvements, operating results do reflect varying market conditions prevailing in Q2;
- ✓ Nevertheless, Profit After Tax higher by 4.8% (y-o-y);
- ✓ Though turnover was higher in value, operating EBITDA was lower owing to (a) higher proportion of sheets (intrinsically lower margin levels than dielectric films); (ii) dielectric films volume was capped by capacity, and prices were also softer in the quarter (not viewed as a lasting trend); and (iii) impact of incorporation and lease expenses of Xpro Dielectric Films FZ-LLC (wholly owned subsidiary in UAE), as per accounting standards;
- ✓ It is reasonably expected that bottom-line resilience should continue to reflect our sound operations, competitive edge, and market prospects for technically robust product offerings, calling attention to our focussed leadership strategy.

Growth

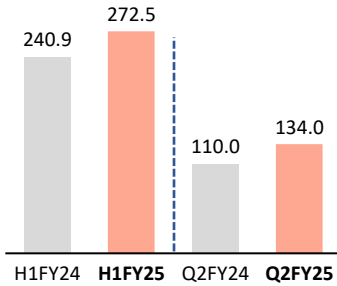
- ✓ Expansion to double capacity at Barjora has made significant progress, and can be reasonably expected to commence operations in FY 2024-25 as announced earlier;
- ✓ The second expansion line for dielectric films is being implemented by the wholly owned subsidiary in UAE (as already announced) and progress generally as per planned timeline;
- ✓ Borrowings during the period are principally long-term supplier's credit for imported capital equipment.

Financial:

- ✓ Revenue for Q2FY25 increased by 21.8%;
- ✓ Operating EBITDA (excludes other income) for Q2FY25 lower at Rs. 13.2 Cr (q-o-q), reflecting above conditions
- ✓ Profit before tax for Q2FY25 higher at Rs.13.7 Cr;
- ✓ Both PBT and PAT in H1FY25 higher than in H1FY24 by 12.0 % and 15.3 % respectively.
- ✓ EPS (basic) for Q2FY25 at Rs. 4.51.

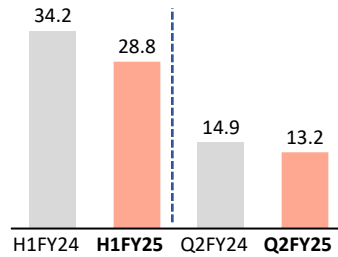
Q2FY25 Key Financial Highlights Consolidated:

Revenue (Rs. Cr)



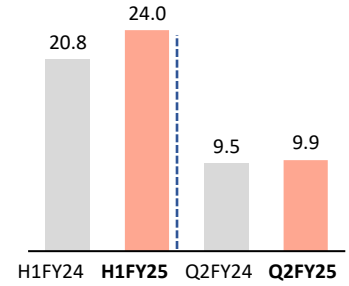
EBITDA (Rs. Cr) & Margin(%)

14.2%	10.6%	13.5%	9.8%
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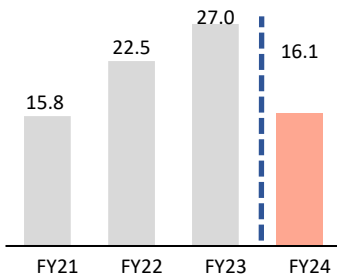
PAT (Rs. Cr) & Margin(%)

8.6%	8.8%	8.6%	7.4%
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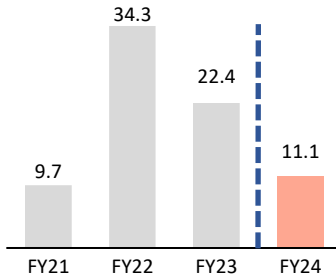


Capital Disciplined Growth

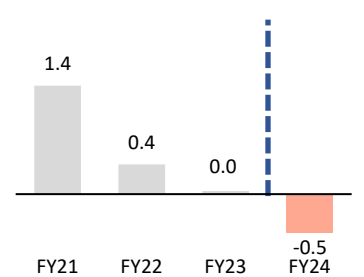
RoCE (%)



RoE (%)



Net Debt to Equity (x)



*Equity base has more than **doubled to Rs. 560.5 crores** in FY24 due to **net infusion of Rs. 326.9 crores** from **QIP & Preferential Proceeds**

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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Safe Harbor

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