

APOLLO TRICOAT TUBES

Q1 FY21 Results



Apollo TriCoat

STEEL PIPES & DOOR FRAMES

Safe Harbour

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Q1 FY'21 at a Glance



31,923 ton

Q1 FY20 Volume
209% YoY increase



₹ 188mn

EBITDA
197% YoY increase



₹ 5,879

EBITDA per ton
4% YoY decline



11%

EBITDA Margin
119bps YoY decline



₹ 90mn

Net Profit
143% YoY increase



5.2%

Net Margin
187 bps YoY decline



21.2%

ROE as on 31 Mar 2020



21.2%

ROCE as on 31 Mar 2020



0.5x

Net Debt-to-equity ratio as
on 31 Mar 2020



5

Net WC days
as on 31 Mar 2020



250,000 ton

Capacity
as on 30 Jun 2020



Branding

Ongoing TV Ad Campaign
for Apollo Chaukhat

Note: Figures for the corresponding period last year are not comparable as the Company started commercial production gradually from Q1FY20 onwards. Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

Q1 FY'21 Highlights

Resilience

Resumed operations in a phased manner post 28 April 2020 after assessing the local situation

Utmost consideration to the health & safety of people

Strong recovery in volumes in May-June 2020

Stable margin despite sales volume loss (supported by cost management & efficiency actions)

Emerged stronger

Significant improvement in cash conversion supported by actions on working capital

Net debt declined to Rs0.4bn in Q1FY21 from Rs1.1bn in FY20

Future ready

Operated at 85% capacity utilization in June 2020

Minor capex spends to increase capacities in two product segments (Chaukhat & Elegant)

Capex to be funded from internal cash flows

Existing Product Portfolio

Door Solution

Chaukhat



Steel-Door Frames in affordable housing segments, high-end housing, commercial buildings and industrial sheds

Home Beautification

Elegant



Designer Hand Railing

Signature



Designer Roofing, Fencing, Steel Furniture

Plank



Staircase Steps, Ceilings, Truck Bodies

Financial Performance

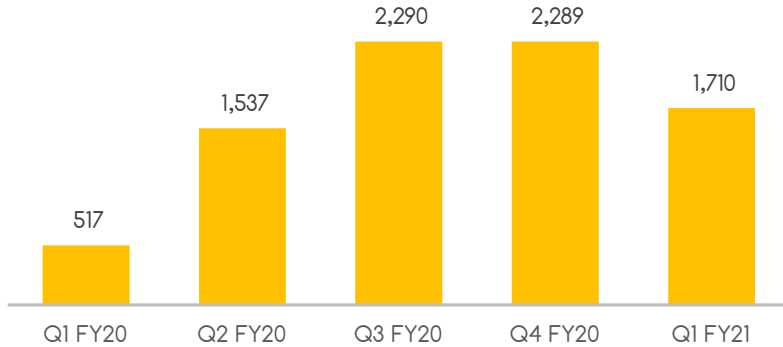
Products (Tons)	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	Q1 FY21	Annual Capacity
Apollo Signature	7,370	13,692	24,740	20,241	18,584	85,000
Apollo Chaukhat	-	6,612	12,850	8,604	4,397	50,000
Apollo Elegant	631	4,962	7,995	8,281	8,490	25,000
Apollo Plank	-	320	1,333	957	452	25,000
ILG Products & Alfa	2,319	1,943	230			65,000
Total	10,320	27,529	47,148	38,083	31,923	2,50,000

Note 1: Figures for the corresponding period last year are not comparable as the Company started commercial production gradually from Q1FY20 onwards. Also the Q1FY21 sales volume figures are for period '28 April 2020 to 30 June 2020' as the company had shut its operations in April 2020 owing to COVID 19 pandemic

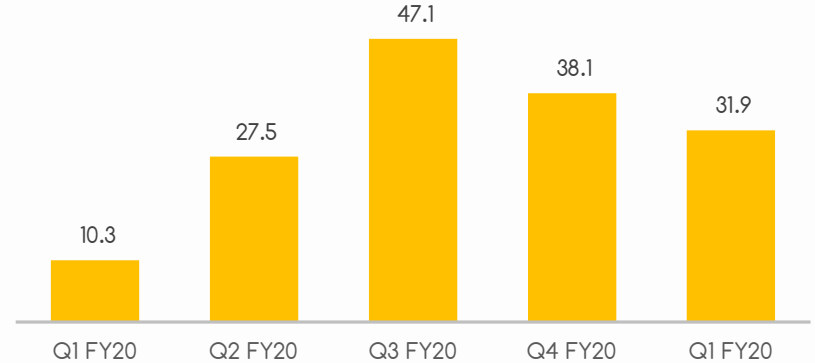
Note 2: In-Line Galvanizing (ILG) Machine is not operational currently; however the same is fungible to produce other products. Therefore it is being used to produce Signature and Elegant. Alfa Tube mill can be used to produce Chaukhat.

Financial Performance

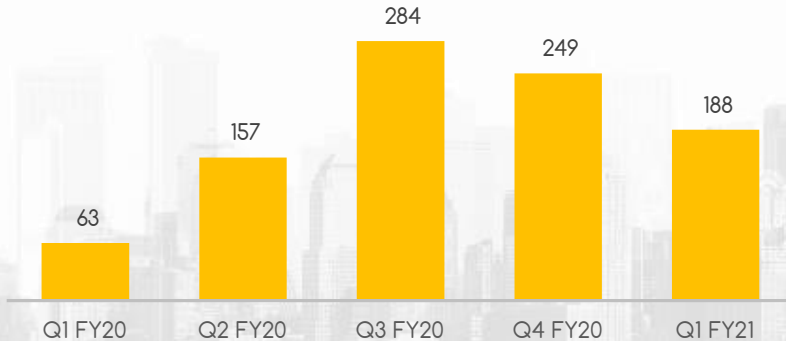
Revenue (Rsm)



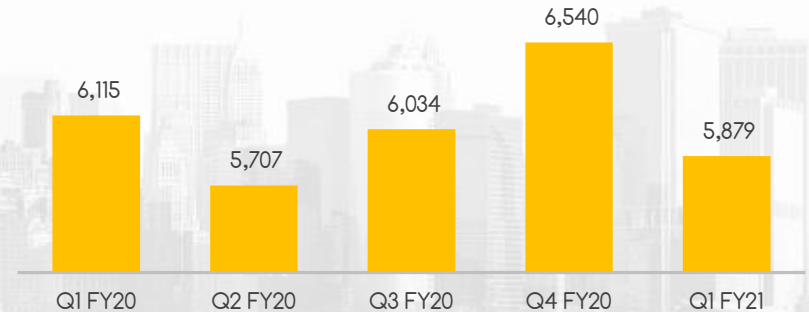
Volume (000's Ton)



EBITDA (Rsm)



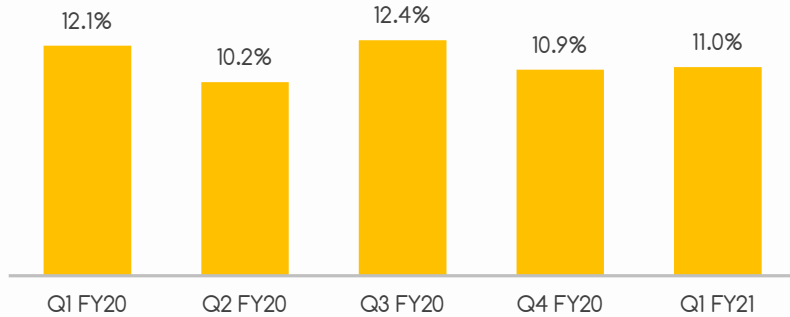
EBITDA/Ton (Rs)



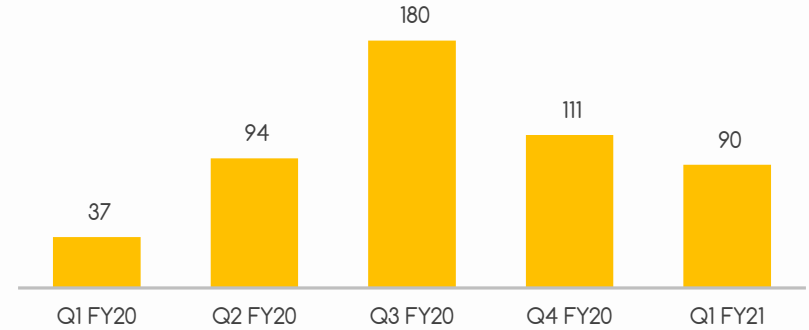
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Financial Performance

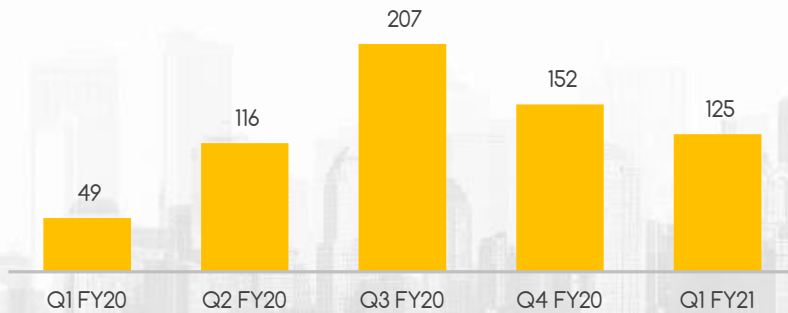
EBITDA Margin (%)



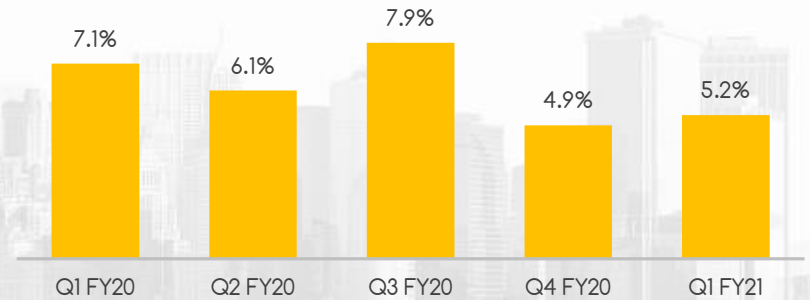
Net Profit (Rsm)



Cash Profit (Rsm)



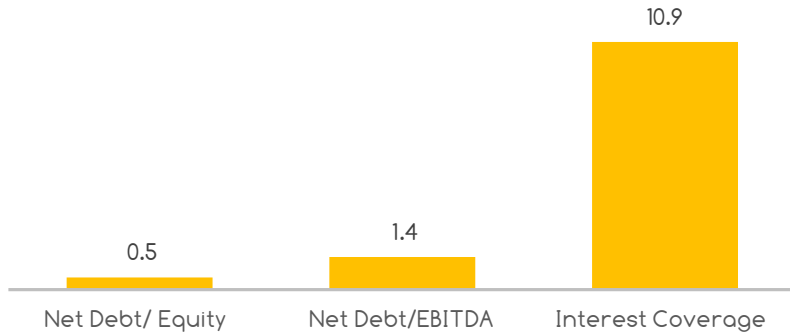
Net Margin (%)



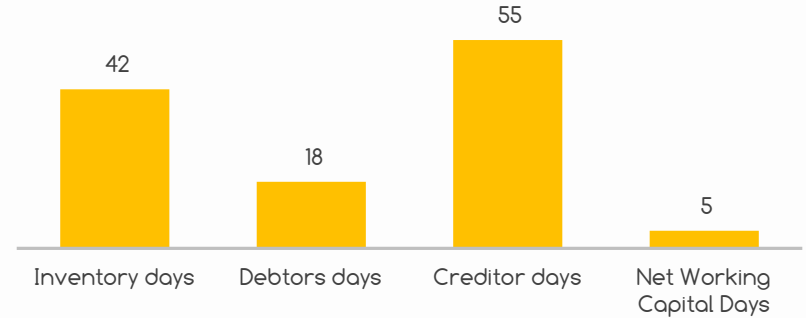
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Financial Performance (As at 31 Mar 2020)

Leverage Ratio (x)



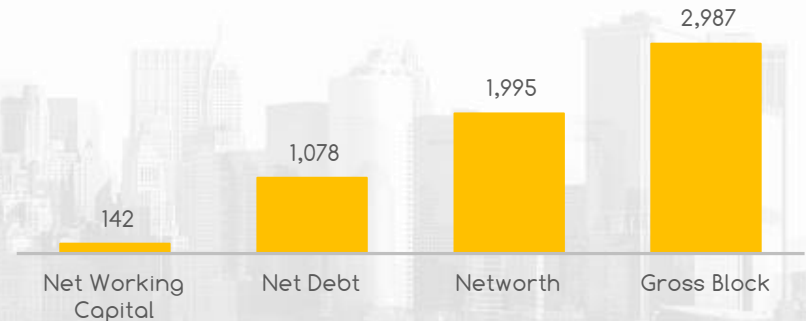
Working Capital Days



ROE & ROCE (%)



Key Financials (Rsm)



Financial Performance

Particulars (Rsm)	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY20	Q1 FY21
Sales Volume (k Ton)	10.3	27.5	47.1	38.1	123.0	31.9
Net Revenue	517	1,537	2,290	2,289	6,633	1,710
Other Income	2	3	1	6	11	3
Total Revenue	520	1,539	2,290	2,294	6,644	1,713
Raw Material Costs	421	1,297	1,804	1,851	5,373	1,358
Employee Costs	12	20	45	44	121	39
Other Expenses	24	65	156	150	396	128
EBITDA	63	157	284	249	754	188
EBITDA/ton (Rs)	6,115	5,707	6,034	6,540	6,126	5,879
Interest Costs	1	5	22	32	60	32
Depreciation	12	22	27	41	101	35
PBT	51	130	235	177	592	120
Tax	14	36	55	65	170	30
Net Profit	37	94	180	111	423	90

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Financial Performance (As at 31 Mar 2020)

Assets (Rsm)	FY20	FY19
Cash & equivalent	48	0
Receivables	379	15
Inventories	768	79
Other current assets/loans & advances	198	103
Fixed assets (net)	3,021	947
Investments	-	-
Capital work in progress	14	598
Other assets/goodwill	133	473
Total Assets	4,560	2,215
Equity & Liabilities (Rsm)	FY20	FY19
Trade payables	1,005	4
Other current liabilities	184	231
Debt	1,126	556
Others	245	95
Minority Interest/Provision	4	1
Shareholders' funds	1,995	1,330
Total Equity & Liabilities	4,560	2,215

Cash Flow (Rsm)	FY20
EBITDA	754
Accounts receivables	-364
Inventory	-689
Other Working capital changes	1,130
Operating cash flow	830
Interest	-60
Tax	-85
Residual cash flow	685
Fixed assets	-1,453
Investments	2
Free cash flow	-766
Capital increase	243
Dividend payments	0
Others/minority interest	0
Net change in cash flow	-523
Net debt beg	-555
Net debt end	1,078

Outlook

Ramping-up sales volume
post lockdown

Target of achieving
industry leading EBITDA
per ton



Adding new capacities
for Chaukhat and
Elegant

Expanding Reach to
Newer Markets



Thank You