



Adani Total Gas Q3 & 9MFY24 Results

Overall Volume up by 21% in Q3 & 13% in 9M Y-o-Y

CNG volume up by 24% in Q3 & 21% in 9M Y-o-Y

ATGL Crosses 500 CNG stations

PNG household increased to 7.79 lakh connections

Q3 EBITDA - INR 301 Cr, up 26% YoY

EV charging points spread to 10 states, 46 cities

Ahmedabad, 30th January 2024: Adani Total Gas Ltd (“ATGL”), India’s leading City Gas Distribution company, announced today its operational and financial performance for the nine-month ended and quarter ended 31st December 2023.

“With expansion of CGD infrastructure, together with ceasing opportunity in the areas of e-mobility, biomass and LNG for Transport & Mining (LTM), ATGL has once again delivered a double-digit growth in volumes of 13% Y-o-Y on nine months basis. The rise in volume coupled with efficient gas sourcing and an ‘eye’ on opex have led to increase in EBIDTA by 20% Y-o-Y in nine months. Company’s present priority is to focus on providing easy access of natural gas in the form of PNG and CNG by fast tracking the infrastructure development in all our Geographical Areas,” said **Mr. Suresh P Manglani, ED & CEO of Adani Total Gas**. “With our consumer centricity approach, apart from e-mobility and biomass (CBG) we are now also embarking upon LNG for Transport & Mining (LTM). ATGL will provide decarbonizing solutions for various entities and help in reducing carbon footprint. Our strategy will be to offer a wider range of cleaner energy fuel to all our consumers”.

Standalone Operational and Financial Highlights:

Particulars	UoM	9M FY24	9M FY23	% Change YoY	Q3 FY24	Q3 FY23	% Change YoY
Operational Performance							
Sales Volume	MMSCM	633	560	13%	224	186	21%
CNG Sales	MMSCM	408	338	21%	144	116	24%
PNG Sales	MMSCM	225	222	1%	80	70	15%

Financial Performance							
Revenue from Operations	INR Cr	3,556	3,486	2%	1,243	1,186	5%
Cost of Natural Gas	Rs Cr	2,391	2,501	-4%	824	856	-4%
Gross Profit	Rs Cr	1,165	985	18%	419	329	27%
EBITDA	INR Cr	846	702	20%	301	238	26%
Profit Before Tax	INR Cr	655	574	14%	231	201	15%
Profit After Tax	INR Cr	488	426	15%	172	148	16%

Results Commentary 9M FY24 (Y-o-Y)

- CNG Volume increased by 21% Y-o-Y on account of the reduction in CNG prices along with network expansion of CNG stations.
- With recovery of PNG Industrial Volume and addition of new PNG connection in domestic and commercial, PNG Volume has increased by 1%
- Although the overall volume has increased by 13% Y-o-Y, Revenue from operations has increased by 2% due to reduction in gas cost especially APM gas as ATGL passed on the benefit of APM gas price reduction to consumers which resulted into lower sales price.
- EBITDA has increased by 20% Y-o-Y on account of higher volume and balanced price strategy.

Awards

- ATGL is awarded with **Climate Action Programme (CAP) - Committed** category by CII of CAP 2.0 awards program for its commitment towards climate change initiatives.
- ATGL won **"Golden Peacock Award for HR Excellence"** award 2023 for its HR best practices.