

ACC delivers lifetime highest annualised PAT

Ahmedabad, April 25, 2024: ACC Limited (ACC), the most trusted legacy brand and one of India's largest Cement and Building materials company of the diversified Adani Group, today announced robust results for Q4 and full year ended March 31, 2024. The improved performance is attributed to all round improvement in volume, cost and efficiency parameters.

Mr. Ajay Kapur, Whole Time Director & CEO, ACC Limited, said, "We continue to solidify our position as a frontrunner in the cement industry. Our financial performance with jump in EBITDA by 138% during the year is a testament to the flexibility and strong foundation of our business model. The trust of our customers and our commitment to building a sustainable future with investment in efficiency improvements, green power etc. has furthered our success, as we emerge even stronger than before. With passing time ACC is getting younger and stronger with the expansion and performance efficiency plans"

Operational Highlights:

Particulars (YoY)	Q4 FY'24	FY'24
Sales Volume (Clinker & Cement)	Growth of 23.5% at 10.4 MioT	Growth of 20.3% at 36.9 MioT
Kiln Fuel Cost	Down by 19% (Rs 2.35 to Rs 1.91 per '000 kCal)	Down by 30% (Rs 2.76 to Rs 1.94 per '000 kCal)
WHRS as a % of total power Consumption	Up by 1.0 pp to 8.2%	Up by 4.1 pp to 8.6%

- Kiln fuel cost improved with change of fuel basket and higher consumption of alternative fuel.
- 16.3 MW of WHRS at Ametha commissioned in Q3 FY'24. Work on WHRS facility at **Chanda (18 MW) & Wadi (21.5 MW) is on track and will be commissioned in Q2 this year, which will help to take total capacity to 86 MW or 25% of total power.**
- Includes exceptional item of Rs. 229 Cr and reversal of earlier years tax provision of Rs 257 Cr.

Financial Highlights:

- Significant improvements in all financial matrices. Revenue growth at 13%; Operating EBITDA up 79%, EBITDA margin up from 9.8% to 15.5%.
- A total of Rs. 1,044 Cr cash flows generated from the Operations in Q4, Rs. 2,995 Cr in FY 24. Cash & Cash equivalent at Rs. 4,667 Cr, Consolidated Net Worth at Rs. 16,333 Cr, up by Rs. 2,191 Cr from FY'23. Business Working Capital is amongst the best in comparison with peers and stands at 13 days cycle.
- EPS(Diluted) Rs. 50.2 in Mar'24 quarter, compared to Rs. 12.5 in Mar'23 quarter.

Consolidated Financial Performance for Q4 and FY 2023-24:

Particulars	UoM	Q4 FY'24	Q4 FY'23	FY'24	FY'23 (12 M)
Sales Volume (Cement & Clinker)	Million Tonnes	10.4	8.5	36.9	30.7
Sales Volume Ready Mix Concrete	Million Cubic Meters	0.66	0.71	2.68	3.08
Revenue from Operations	Rs. Cr.	5,409	4,791	19,959	17,784
Operating EBITDA & Margin (Excluding Other Income)	Rs. Cr	837	469	3,062	1,290
	Rs. PMT	802	554	830	421
	%	15.5%	9.8%	15.3%	7.3%
Other Income	Rs. Cr	120	119	493	283
EBIT	Rs. Cr	721	411	2,671	886
EBIT Margin	%	13.3%	8.6%	13.4%	5.0%
Profit after Tax	Rs. Cr	945	236	2,337	489
EPS (Diluted)	Rs. / Share	50.2	12.5	124.1	26.0

Dividend

In context of the ongoing capex and growth plans of the company, the Board of Directors have recommended a dividend on equity shares at Rs. 7.50 per share, which is consistent with last year dividend on 12 months basis.

ESG Updates:

- ACC Suraksha, ACC Concrete Plus, ACC Gold, ACC F2R, and ACC HPC enlisted in GRIHA's green product catalogue.
- Ongoing green power initiatives which will help to achieve 60% green power by 2028, reduce cost, improve EBITDA & accelerate on SDP Plan 2030.
- Net Zero commitment by 2050, with near-term targets validated by SBTi, first of its kind in the sector.
- CSR initiatives reinforce and Improve lives of more than 1.4 million people through various activities in the field of water management, sustainable livelihoods and social inclusion schemes.
- Achieved 7x plastic negativity by co-processing of plastic waste in cement kiln.
- Adani Cement Business committed to planting 8.3 million trees by 2030, following Adani Group's plan to plant 100 million trees.
- Embracing the circular economy, target to achieve TSR of 27% by FY 28
- Our range of innovative products including ACC ECOMaxX, ACC AEROMaxX and ACC Coolcrete continues to grow, offering a wide array of go-green options to customers.

Branding



- The '**Bharosa Atoot**' campaign portrays ACC as a trusted builder beyond cement manufacturing, emphasising its pivotal role in shaping the nation's infrastructure and everyday lives which was amplified digitally through Connected TVs. Advertisements were strategically streamed across 1,300+ screens and aired during the ICC Cricket World Cup 2023, along with thematic campaigns being rolled out at premium locations.
- ACC relaunched in Gujarat with a trust-focussed campaign titled 'Bharat ki 1st Cement Company ka Bharosa ab Phir se Gujarat mein'.
- ACC partnered with Gujarat Giants in Pro Kabaddi League and with Gulf Giants team in ILT20 (International League T20)
- Throughout the year, ACC has celebrated its enduring partnerships with channel partners by organising nationwide meets, with a family-centric approach and emphasis on mutual growth

Outlook

Outlook for cement industry remains positive based on higher budgetary allocation to infrastructure and construction and government's push for affordable housing along with green energy transition, demand-supply dynamics, and greater consolidation. Adani Cement will have the advantage of accelerated growth, lower cost, group synergies which in turn will help to sustainable performance & market leadership.

Achievements

- Ranked as '**India's Most Trusted Cement Brand**' by TRA Research in its Brand Trust Report 2024, winning the accolade for the second year in a row.
- Received '**Global Brand Excellence Award**' in the category of 'Most Inspirational Social Media Campaign' for our stellar initiative, "Unbreakable Spirit of India".
- Recognised as the '**Most Engaging Loyalty Program**' and felicitated with 'Loyalty Champion Award' at the DCX Digital Customer Experience Confex & Awards 2024
- International Safety Award 2024 by British Safety Council for excellence in workplace safety practices.
- Industrial Safety & Occupational Health Award by ICC & Govt of Odisha and Five Accolades for Environmental Excellence at 3rd National Sustainability Awards by Quality Circle Forum of India.