



Date: 28th July 2022

To, Manager - Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 523694	To, The Manager - Listing Department, The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: APCOTEXIND
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Sub: Earnings Presentation – July 2022 (Q1 – FY 2022-23)

Dear Sir/Madam,

Please find enclosed herewith Earnings Presentation – July 2022. The same is for your reference and records.

Thanking you,

For Apcotex Industries Limited

Anand V Kumashi
Company Secretary

apcotex industries limited

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TALOJA PLANT : Plot No. 3/1, MIDC Industrial Area, Talaja-410208, Dist-Raigad, Maharashtra, India. Tel:+91-22-27403500 Fax:+91-22-27412052
CIN NO. L99999MH1986PLC039199 Website:www.apcotex.com



apcotex industries limited

EARNINGS PRESENTATION

Q1-FY23

OVERVIEW

- ▶ Apcotex Industries Ltd (Apcotex) is a leading producer of Synthetic Rubber (Nitrile Rubber, High Styrene Rubber, Nitrile Polyblends and Nitrile Powder) and Synthetic Latex (XSB Latex, VP Latex, Styrene Acrylics and Nitrile Latex) in India.
- ▶ The company has one of the broadest range of Emulsion Polymers available in the market today.
- ▶ Apcotex is listed on both the BSE and NSE and has an approximate market capitalisation of INR 30,666 Mn as on 30th June, 2022.

BUSINESS MIX

- ▶ SYNTHETIC LATEX
 - ▷ Paper/ Paper Board, Carpet, Gloves, Construction, Tyre Cord, Speciality, Textile.
- ▶ SYNTHETIC RUBBER
 - ▷ Automobile, Footwear, Rice Rolls, Various Rubber Products.

MARQUEE CLIENTS

- ▶ SYNTHETIC LATEX
 - ▷ ITC, Asian Paints, Ultratech Cement, Welspun, BILT, JK PAPER, Pidilite Industries, MRF, SRF, Century Enka etc.
- ▶ SYNTHETIC RUBBER
 - ▷ Paragon Footwear, Jayshree Polymers, Parker Hannifin, Gates India, Armacell, Supreme Industries etc.

MANUFACTURING

- ▶ Taloja Facility: Maharashtra
 - ▷ 65,000 MTPA Synthetic Latex
 - ▷ 7,000 MTPA High Styrene Rubber
- ▶ Valia Facility: Gujarat
 - ▷ 21,000 MTPA Nitrile Rubber and Allied Products.

FY22 FINANCIALS

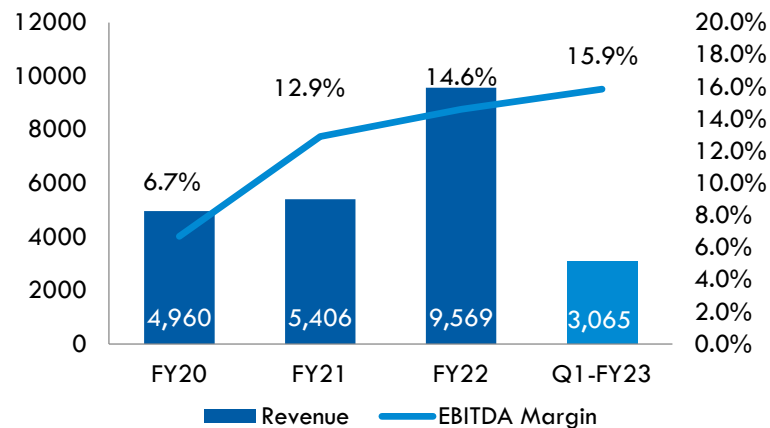
Operational Revenue - **INR 9,569 Mn**

EBITDA - **INR 1,398 Mn**

PAT- **INR 988 Mn**

- ▶ The company's Taloja plant was established in 1980 as a division of Asian Paints (India) Ltd. In 1991, the division was spun off as a separate company, which was headed by Mr. Atul Choksey, former MD of Asian Paints. The company is currently headed by Abhiraj Choksey who is the Managing Director.
- ▶ Apcotex has a significant global presence and for last few years has done business in all continents and several countries.
- ▶ It is one of the leading producers of Synthetic Rubber and Synthetic Latex in India.
- ▶ Its state-of-the-art manufacturing plants are strategically located on the western coast of India.
- ▶ Over the past several years, the company has developed a strong Research & Development base, which has enabled them to develop, manufacture and export products and compete effectively against global players.
- ▶ Apcotex Industries has a workforce strength of over 475 fulltime employees.

Operational Revenue (INR Mn) and EBITDA Margin (%)



Q1-FY23 Financial and Operational Highlights



Q1-FY23 Financial Highlights

INR 3,065 Mn

Operational Revenue

+65.5% YoY

INR 486 Mn

EBITDA

+65.9% YoY

15.86%

EBITDA Margin

+ 4 Bps YoY

INR 336 Mn

Net Profit

+53.4% YoY

10.96%

Net Profit Margin

-87 Bps YoY

INR 6.47/share

EPS

+53.3% YoY

Q1-FY23 Operational Highlights

Business Performance for Q1:

- Quarterly Volumes grew by 32% over Q1-FY22 with balanced growth across all the industries, geographies and product groups

Projects Update:

- Both projects in Valia and Taloja running on schedule and expected to be completed in Q3-FY 22-23

Other Updates:

- Taloja Plant awarded with Greenco Bronze award
- Valia Plant received TPM Excellence Award

Quarterly Financial Performance



Particulars (INR Mn)	Q1-FY23	Q1-FY22	Y-o-Y	Q4-FY22	Q-o-Q
Operational Revenue	3,065	1,852	65.5%	2,775	10.5%
Total Expenses	2,579	1,559	65.4%	2,322	11.1%
EBITDA	486	293	65.9%	453	7.3%
EBITDA Margins	15.86%	15.82%	4 Bps	16.32%	(46) Bps
Depreciation	37	33	12.1%	36	2.8%
Finance Cost	13	8	62.5%	8	62.5%
Other Income	17	24	(29.2)%	15	13.3%
PBT	453	276	64.1%	424	6.8%
Tax	117	57	NA	115	1.7%
PAT	336	219	53.4%	309	8.7%
PAT Margins	10.96%	11.83%	(87) Bps	11.14%	(18) Bps
Other Comprehensive Income	(70)	77	NA	(28)	NA
Total Comprehensive Income	266	296	(10.1)%	281	(5.3)%
Diluted EPS (INR)	6.47	4.22	53.3%	5.96	8.6%

Historical Income Statement



Particulars (INR Mn)	FY20	FY21	FY22	Q1-FY23
Operational Revenue	4,960	5,406	9,569	3,065
Total Expenses	4,626	4,708	8,171	2,579
EBITDA	334	698	1,398	486
EBITDA Margins	6.73%	12.91%	14.61%	15.86%
Depreciation	134	145	141	37
Finance Cost	13	38	32	13
Other Income	59	52	79	17
PBT	246	567	1,304	453
Tax	80	125	316	117
PAT	166	442	988	336
PAT Margins	3.35%	8.18%	10.33%	10.96%
Other Comprehensive Income	(56)	177	127	(70)
Total Comprehensive Income	110	619	1,115	266
Diluted EPS (INR)	3.21	8.52	19.06	6.47

Balance Sheet



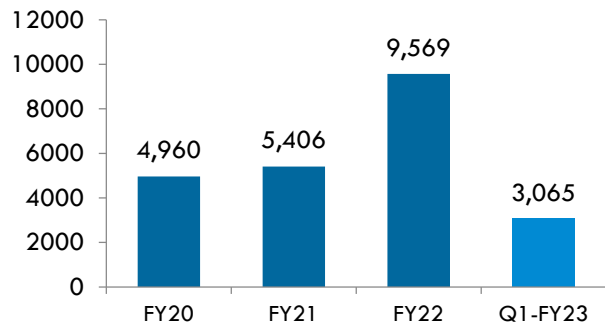
Particulars (INR Mn)	FY20	FY21	FY22
Shareholders Fund	2,513	3,054	3,962
Equity Share Capital	104	104	104
Other Equity	2,409	2,950	3,858
Total Non Current Liabilities	349	240	439
Deferred Tax liabilities	57	105	81
Borrowings	226	60	264
Lease liabilities	-	1	1
Long Term Provision	29	31	33
Other Financial Liabilities	37	43	60
Total Current Liabilities	1,107	1,223	1,648
Short Term Borrowings	189	84	238
Trade Payables	460	810	1,000
Other Financial Liabilities	374	185	256
Short Term Provision	5	13	16
Other Current Liabilities	79	131	138
TOTAL EQUITY & LIABILITIES	3,969	4,517	6,049

Particulars (INR Mn)	FY20	FY21	FY22
Total Non Current Assets	1,916	2,383	3,014
Property, Plant and Equipment	1,239	1,441	1,560
Capital Work in progress	193	116	386
Non Current Investments	334	682	823
Intangible Assets	9	7	6
Non Current Tax Assets (net)	55	73	28
Other Non Current Assets	86	64	211
Total Current Assets	2,053	2,134	3,035
Investments	211	142	153
Inventories	597	558	871
Trade Receivables	891	1,048	1,618
Cash & Cash Equivalents	117	106	20
Other Bank Balances	43	44	69
Short Term loans & Advances	3	4	4
Other Financial Assets	60	72	93
Other Current Asset	131	160	207
TOTAL ASSETS	3,969	4,517	6,049

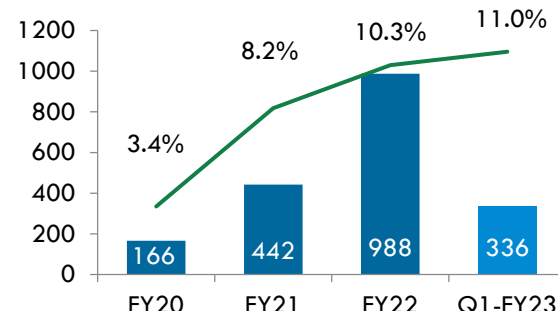
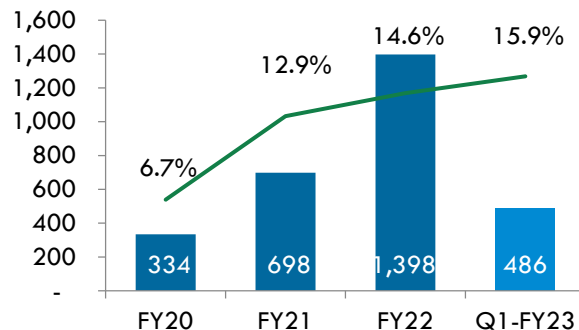
Historical Performance Indicators



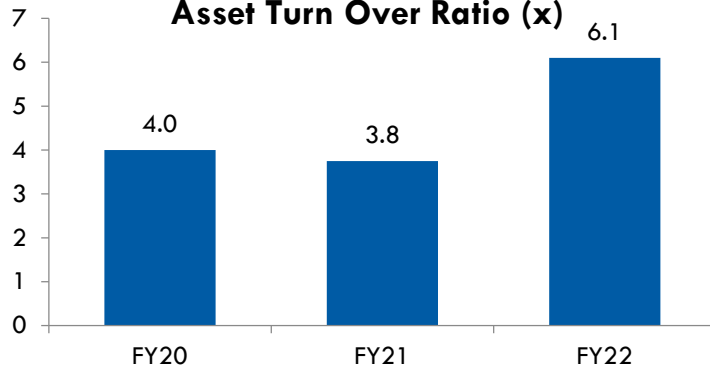
Operational Revenue (INR Mn)



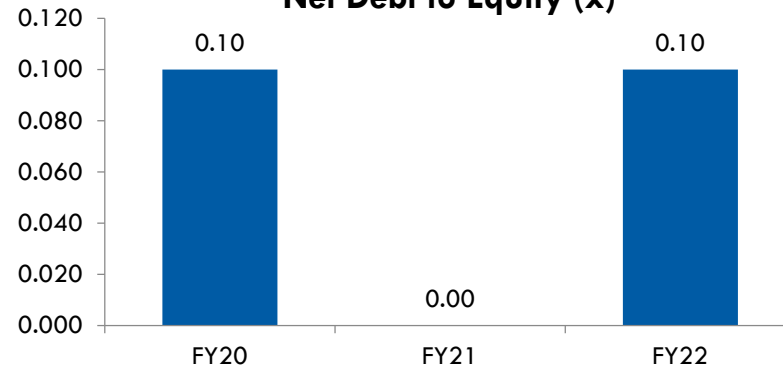
EBITDA (INR Mn) EBITDA Margin (%) PAT (INR Mn) and PAT Margin (%)



Asset Turn Over Ratio (x)



Net Debt to Equity (x)



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The background features three overlapping, curved shapes. A blue shape is in the upper left, a white shape is in the center, and a green shape is at the bottom. The shapes are separated by soft, dark shadows, giving a layered effect.

Thank You