

## MMP Industries Limited

B-24, MIDC, Hingna Road, Nagpur-440016  
CIN : L32300MH1973PLC030813

Tel : (07104) 668000,  
Email : sales@mmpil.com  
Web : www.mmpil.com



Monday, 22<sup>nd</sup> July, 2024

The Manager, Listing Department,  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C - 1, Block G,  
Bandra –Kurla Complex, Bandra(East),  
Mumbai– 400051 MH IN

**Sub: Investors Press Release for the Audited Financial Results of the Company for the Quarter (Q-1)/FY24-25 ended 30<sup>th</sup> June, 2024.**

**Ref: NSE Script Code - MMP**

Dear Sir / Madam,

With reference to the captioned subject, kindly find enclose Investor Press release for the Audited Financial Results of the Company for the Quarter (Q-1)/FY24-25 ended 30th June, 2024.

Kindly disseminate the same on website.

Sincerely,

**For MMP Industries Limited**

ARUN  
RAGHUVIRRAJ  
J BHANDARI

Digitally signed by  
ARUN RAGHUVIRRAJ  
BHANDARI  
Date: 2024.07.22  
17:36:04 +05'30'

**Arun Raghuvirraj Bhandari**  
Chairman & Managing Director

## MMP Industries Limited reports Remarkable Profit Growth of 41% YoY Q1FY25 Revenue at ₹1556 mn; EBITDA at ₹175 mn; Net Profit at ₹113 mn

**Nagpur, India - 22 July 2024:** MMP Industries Limited, a leading manufacturer of aluminium powders, aluminium foils, and aluminium conductors, announced its financial results for the first quarter (Q1FY25) ended 30<sup>th</sup> June 2024.

### Key Consolidated Financial Highlights:

Particulars (₹ mn)	Q1FY25	Q4FY24	QoQ%	Q1FY24	YoY%
Total Revenue	1556	1,605	-3%	1,516	3%
EBITDA	175	144	22%	117	50%
EBITDA Margin	11.28%	9%	230 bps	7.7%	356 bps
PAT	113	100	13%	80	41%
PAT Margin	7.3%	6.2%	104 bps	5.3%	199 bps

### Consolidated Q1FY25 Highlights

- Total Revenue at ₹1556 mn compared to ₹1,516 mn in Q1FY24, **an increase of 3%**
- EBITDA stood at ₹175 mn compared to ₹117 mn during Q1FY24, **an increase of 50%**
- EBITDA Margin at 11.28% compared to 7.7% in Q1FY24, **an increase of 356 bps**
- PAT stood at ₹113 mn compared to ₹80 mn in Q1FY24, **an increase of 41%**

### Business Segment Performance

Revenue (₹ mn)	Q1FY25	Q4FY24	QoQ%	Q1FY24	YoY%
Aluminium Powders	1084	1,025	6%	1,030	5%
Aluminium Foils	278	302	-8%	253	10%
Aluminium Conductors	187	268	-30%	225	-17%
Others	7	9	-22%	8	-6%

- Aluminium powders revenue at ₹1084 mn for Q1FY25 compared to ₹1,030 mn for Q1FY24, **an increase of 5%**
- Aluminium foils revenue at ₹278 mn for Q1FY25 compared to ₹253 mn for Q1FY24 **a increase of 10%**
- Aluminium conductors revenue at ₹187 mn for Q1FY25 compared to ₹225 mn for Q1FY24 **an decrease of -17%**

## **MANAGEMENT COMMENTARY**

We are pleased to announce a robust increase in profit for Q1 FY25 compared to Q1 FY24. This achievement aligns with the management's strategic focus on improving margins across all verticals, particularly in response to the rising costs of aluminium inputs and the critical need to maintain control over credit sales.

However, volume growth remained stagnant, primarily due to the inconsistent availability of foil stock and wire rods and temporary capacity mismatch in the downstream operations of Aluminum powder division. Work to overcome this issue is on going.

Demand in all three verticals has been satisfactory and will be sustained.

## **SEGMENTAL HIGHLIGHTS & GUIDANCE**

### **Aluminium Powders**

During the first quarter, demand remained robust; however, production was hindered by challenging manpower situations and extreme heat in May and June 2024. Furthermore, certain sections of the powder plant were not operated during daytime hours as a precautionary safety measure due to the ongoing heatwave. Management is committed to addressing these issues and in a way that heatwave conditions will not affect operations from next year.

These challenges necessitated a focus on high-margin product mixes, which led to a favourable improvement in margins.

Development of special grades for licensed exports are continuing and many of them have already been approved. Export ramp up is expected to gain momentum during H2 FY25.

### **Aluminium Conductors and Cables**

The management's deliberate focus on margin expansion led to a significant increase in operating margins and secured cash flows. Additionally, sales to customers with delayed government payments, as reported by numerous private contractors, were restricted to maintain financial efficiency.

The company anticipates the high-growth phase of electrical infrastructure to persist over the next few years. Positioned advantageously, we are prepared to capitalize on this opportunity by employing the appropriate product mix and ensuring timely payments.

## **Aluminium Foils**

There was a YoY growth of 10% in both volume and revenue, driven by strong demand for bare foil and food-grade foil. Operating margins remained positive, supported by improved pricing and increased volumes of printed foils.

While demand is steady, the industry continues to face challenges due to workforce attrition, which is a persistent Industry feature, and the ongoing impact of Chinese imports.

The company is well-positioned to navigate the challenges ahead. The industry remains cautiously optimistic about the potential imposition of anti-dumping duties on Chinese imports by the third quarter of FY2025. This measure is anticipated to provide essential support to all Indian foil manufacturers, thereby enhancing the sector's growth trajectory.

## **CSR ACTIVITIES**

The Corporate Social Responsibility (CSR) initiatives this year have predominantly concentrated on healthcare, with a particular emphasis on women's empowerment, alongside education and other endeavours. A significant portion of our CSR expenditure is directly allocated to these impactful activities.

During the quarter, a blood donation camp was conducted at the company's Umred Plant, and a preventive HPV vaccination drive was organized in Gopiwada village.

## **ASSOCIATE COMPANIES**

### **Star Circlips & Engineering Limited (SCEL)**

Star Circlips & Engineering Limited achieved revenue of ₹421 mn in Q1FY25, compared to 377 mn in Q1FY24 and reported PAT of ₹40 mn in Q1FY25 compared to PAT ₹53 mn for Q1FY24.

### **Toyal MMP India Private Limited (TMI)**

TMI achieved revenue of ₹162 mn in Q1FY25 compared to ₹187 mn in Q1FY24 and reported PAT of ₹16 mn in Q1FY25 compared to ₹ 6 mn in Q1FY24.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars (₹ mn)	Q1 FY25	Q4 FY24	QoQ%	Q1FY24	YoY%
Revenue from Operations	1555	1,602	-3%	1,515	3%
Other Income	1	3	-64%	1	-28%
<b>Total Revenue</b>	<b>1556</b>	<b>1,605</b>	<b>-3%</b>	<b>1,516</b>	<b>3%</b>
<b>Expenses</b>					
-Cost of Material Consumed	1165	1,288	-10%	1,112	5%
-Purchase of stock-in-trade	0	0		0	-29%
-Changes in inventories	-11	-59	82%	97	-111%
-Employee Benefit Expense	106	100	6%	94	13%
-Finance Cost	21	20	4%	12	77%
-Depreciation & Amortization	22	22	3%	18	20%
-Other Expenditure	119	130	-8%	95	26%
<b>Total Expenses</b>	<b>1424</b>	<b>1,502</b>	<b>-5%</b>	<b>1,429</b>	<b>0%</b>
<b>PBT before Share of Profit/ (Loss) of Associate, Exceptional Items</b>	<b>132</b>	<b>102</b>	<b>29%</b>	<b>87</b>	<b>53%</b>
Share of Profit/ (Loss) of Associate	15	25	-42%	15	-5%
<b>PBT before Exceptional Items</b>	<b>147</b>	<b>127</b>	<b>16%</b>	<b>102</b>	<b>44%</b>
Exceptional Item				0	
<b>PBT</b>	<b>147</b>	<b>127</b>	<b>16%</b>	<b>102</b>	<b>44%</b>
Tax Expense	34	27	24%	22	54%
<b>PAT</b>	<b>113</b>	<b>100</b>	<b>13%</b>	<b>80</b>	<b>41%</b>

### About MMP Industries Limited

MMP Industries Limited (MMPIL), registered in Nagpur, Maharashtra, is primarily engaged in the manufacture of aluminium products with its manufacturing plants located in and around Nagpur city. The aluminium product range includes aluminium powders, aluminium foils and aluminium conductors/cables. Over the course of the last three decades of its operations, the company has become a globally recognized player in the aluminium powder field.

For details please contact:

**Sharad Khandelwal**

CFO, MMP Industries Ltd

E: [sharadk@mmpil.com](mailto:sharadk@mmpil.com)

#### **Disclaimer:**

*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. MMP Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*