

Friday, 23rd May, 2025

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 and Year (Q-4)/FY24-25 ended 31st March, 2025.

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 and year (Q-4)/FY24-25 ended 31st March, 2025.

Kindly disseminate the same on website.

Sincerely,

For MMP Industries Limited

Madhura Ubale

CS & Compliance Officer

Add: Nagpur

MMPIL posts strong FY25 results with 20% YoY revenue growth and 23% YoY PAT growth

All-Time High Financial Performance in Q4 and FY25

Nagpur, India - 23 May 2025: MMP Industries Limited, a leading manufacturer of aluminium powders, aluminium foils, and aluminium conductors, announced its financial results for the fourth quarter (Q4FY25) and full year (FY25) ended 31st March 2025.

Key Consolidated Financial Highlights:

Particulars (₹ Mn)	Q4FY25	Q3FY25	QoQ%	Q4FY24	YoY%	FY25	FY24	YoY%
Total Revenue	2,231	1,687	32%	1,605	39%	6,929	5,799	19%
EBITDA	184	170	8%	144	28%	649	476	36%
EBITDA Margin	8.3%	10.1%	-182 bps	9.0%	-72 bps	9.4%	8.2%	116 bps
PAT	109	109	0%	100	9%	389	316	23%
PAT Margin	4.9%	6.4%	-156 bps	6.2%	-137 bps	5.6%	5.5%	15 bps

Consolidated FY25 Highlights

- Total Revenue at ₹ 6,929 Mn compared to ₹ 5,799 Mn in FY24, **an increase of 19%**
- EBITDA stood at ₹ 649 Mn compared to ₹ 476 Mn during FY24, **an increase of 36%**
- EBITDA Margin at 9.4% compared to 8.2% in FY24, **an increase of 116 bps**
- PAT stood at ₹ 389 Mn compared to ₹ 316 Mn in FY24, **an increase of 23%**

Consolidated Q4FY25 Highlights

- Total Revenue at ₹ 2,231 Mn compared to ₹ 1,605 Mn in Q4FY24, **an increase of 39%**
- EBITDA stood at ₹ 184 Mn compared to ₹ 144 Mn during Q4FY24, **an increase of 28%**
- EBITDA Margin at 8.3% compared to 9.0% in Q4FY24, **a decrease of 72 bps**
- PAT stood at ₹ 109 Mn compared to ₹ 100 Mn in Q4FY24, **an increase of 9%**

Business Segment Performance

Particulars (₹ Mn)	Q4FY25	Q3FY25	QoQ%	Q4FY24	YoY%	FY25	FY24	YoY%
Aluminium Powders	1,283	1,108	16%	1,025	25%	4,384	3,904	12%
Aluminium Foils	569	343	66%	302	89%	1,544	1,070	44%
Aluminium Conductors	373	227	65%	268	39%	967	787	23%
Others	11	9	14%	9	15%	40	38	5%

- Aluminium powders revenue at ₹ 4,384 Mn for FY25 compared to ₹ 3,904 Mn for FY24, **an increase of 12%**
- Aluminium foils revenue at ₹ 1,544 Mn for FY25 compared to ₹ 1,070 Mn for FY24 **an increase of 44%**
- Aluminium conductors' revenue at ₹ 967 Mn for FY25 compared to ₹ 787 Mn for FY24 **an increase of 23%**

Management Commentary

- We are pleased to report a 20% YoY revenue growth for FY25, driven by growth across segments, with particularly strong performance in the Foil and Conductors/Cables divisions. The EBITDA margin improved to 9.4%, up from 8.2% in FY24, supported by higher realisations, broad-based volume growth, and a fourfold surge in export revenues from the Powder division.
- In Q4 FY25, revenue grew 39% YoY, reflecting sustained momentum across key segments. The EBITDA margin stood marginally lower at 8.3%, compared to 8.9% in Q4 FY24, mainly due to higher aluminium prices and a product mix shift towards Foil and Conductor/Cable sales
- Standalone PAT rose 37% YoY to ₹ 333 Mn in FY25 (from ₹244 Mn), and grew 34% YoY in Q4 to ₹ 101 Mn (from ₹ 75 Mn), supported by improved operational efficiency, enhanced capacity utilisation, and captive solar power usage.
- Consolidated PAT increased 23% YoY to ₹ 389 Mn in FY25 and was up 9% YoY in Q4 to ₹ 109 Mn.
- Overall, despite the volatility in aluminium prices throughout the year, we successfully maintained stable operations.

Guidance for FY26 and CAPEX Plan

- We anticipate sustaining double-digit revenue growth in FY26 along with further improvement in EBITDA margin, underscoring our focus on long-term, sustainable growth.
- A ~7 MW group captive solar park is under development through the open access scheme with a capex of ₹ 300 Mn. Land acquisition is underway, and commissioning is targeted for Q4 FY26
- As an update to our earlier communication, the planned capital expenditure of ₹85–90 crore over the next 2–3 years for establishing manufacturing facilities for Low Voltage Power Cables (LVPC) and Covered Conductors (CC) at the Bhandara unit is now being reconsidered. The Board has approved relocating the project to Butibori MIDC, where it will be executed under a new wholly owned subsidiary—MMP Cables Private Limited. The selected site already has an existing factory shed, enabling faster project execution and a projected cost reduction of 10–15%.
- Additionally, the company plans to establish a wire rod manufacturing facility as part of a backward integration initiative, with an investment of ₹ 130 - 150 Mn, subject to Board approval. This project will be undertaken under a separate wholly owned subsidiary—MMP Alutech Private Limited. The initiative is aimed at improving margins for the Cable/Conductor and LVPC segments while reducing reliance on external wire rod procurement and ensuring a stable supply chain.
- The composite insulator plant under the WOS – MMP Electricals Private Limited has started trial productions. The samples have been sent to approving Government Authorities. Planned capex of ₹150 - 200 Mn for Phase II of the project is ongoing and will be completed by Q4FY26.

Segmental Highlights

Aluminium Powders

- The Aluminium Powders division delivered strong revenue growth of 25% year-on-year in Q4FY25 and 12% for the full year FY25, outperforming industry benchmarks and reflecting healthy demand.
- However, demand has been subdued in Q1FY26, particularly from the explosives segment. Export volumes have also declined due to the economic slowdown in Europe. Considering the current market conditions and the impact of the recent fire incident (note below), we anticipate single-digit growth for the Powder division in FY26.
- The Phase III capacity expansion of 2,500 MTPA (Pyro and Flake) has been partially commissioned and is expected to be fully operational by the end of Q2FY26.

Aluminium Foils

- The Foil segment delivered exceptional revenue growth of 89% year-on-year in Q4FY25 and 44% for the full year FY25, driven by strong demand across all product categories and consistent supply of foil stock from Hindalco, our key supplier.
- Our brand, MMP, continues to gain strong traction among foil customers, reinforcing our position as a preferred vendor across diverse customer segments
- Margins have improved, supported by robust demand and the recent withdrawal of export incentives by the Chinese Government, which has increased the cost of imports and benefited domestic producers.
- **Aluminium Conductors and Cables**
- The Aluminium Conductor and Cables division recorded strong revenue growth of 39% year-on-year in Q4FY25 and 23% for the full year FY25, driven by sustained demand in the segment.
- We expect this positive momentum to continue in FY26 with further improved margins.

Note on Fire Incident

- As previously disclosed to the stock exchange on 24th April, 2025, an explosion and fire incident occurred at the Aluminium Powder plant in Umred. The incident took place in the post-production area, not in the main production zone. It caused significant damage to the building and parts of the post-production machinery. Additionally, Aluminium Powder stock was destroyed in the finished goods (FG) godown and partially damaged in the work-in-progress (WIP) section
- Tragically, the incident resulted in 7 fatalities and 4 injuries. The company promptly announced and disbursed monetary compensation to the families of the deceased and the injured.

- Powder Plant operations (at Umred only) were suspended for over a month and are likely to resume soon. However, all customer demands are being fulfilled from the Bhandara and Hingna locations of the powder division. The company also had buffer inventory which has helped overcome this challenge.
- The estimated loss of ₹ 150 – 200 Mn, covering damage to plant and machinery, the building, and burnt stock, is fully insured. The company is actively working toward the early settlement of the insurance claim.

MMP Electricals Private Limited [MEPL] – WOS

- Commercial production is expected to commence in Q2FY26 of Phase I, we anticipate to reach full capacity by end of FY26.
- Encouraged by strong market feedback and the promising growth potential, the company has already initiated Phase II expansion and will be completed by Q2 FY27.

CSR Activities

- MMP is proud to reaffirm its ongoing commitment to Corporate Social Responsibility (CSR) through initiatives that primarily support education, healthcare, and the empowerment of women and children. A substantial share of our CSR spending is directed toward these impactful areas.
- This year, our major initiatives included organizing an HPV vaccination camp, Artificial Limbs camp, providing direct support to schools, Other establishments near factory premises such as installing water coolers for the summer and conducting sports, annual functions. These efforts reflect our dedication to creating a positive and lasting impact in the communities we serve.

Associate Companies

Star Circlips & Engineering Limited (SCEL) Toyal MMP India Private Limited (TMI)

- Star Circlips & Engineering Limited reported Q4 FY25 revenue of ₹. 440 Mn (Q4 FY24: ₹. 418 Mn) and full-year revenue of ₹.1,689 Mn (FY24: ₹.1,590 Mn). PAT stood at ₹. 67 Mn in Q4 FY25 (Q4 FY24: ₹. 81 Mn) and ₹. 218 Mn for FY25 (FY24: ₹. 238 Mn).

Toyal MMP India Private Limited (TMI)

- TMI reported Q4 FY25 revenue of ₹. 148 Mn (Q4 FY24: ₹. 141 Mn) and full-year revenue of ₹. 609 Mn (FY24: ₹. 628 Mn). PAT was ₹. (15) Mn in Q4 FY25 (Q4 FY24: ₹. 15 Mn) and ₹. 18 Mn for FY25 (FY24: ₹. 39 Mn).

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars (₹ Mn)	Q4 FY25	Q3 FY25	QoQ%	Q4FY24	YoY%	FY25	FY24	YoY%
Revenue from Operations	2,231	1,684	33%	1,602	39%	6,919	5,785	20%
Other Income	0	4		3		10	13	
Total Revenue	2,231	1,687	32%	1,605	39%	6,929	5,799	19%
Expenses								
-Cost of Material Consumed	1,735	1,390		1,288		5,554	4,638	
-Purchase of stock-in-trade	0	0		0		1	2	
-Changes in inventories	57	(97)		(59)		(207)	(134)	
-Employee Benefit Expense	120	107		100		440	386	
-Finance Cost	29	26		20		102	68	
-Depreciation & Amortization	26	26		22		97	80	
-Other Expenditure	135	118		130		493	431	
Total Expenses	2,102	1,569		1,502		6,479	5,471	
PBT before Share of Profit/ (Loss) of Associate, Exceptional Items	130	118	10%	102	27%	450	328	37%
Share of Profit/ (Loss) of Associate	14	21		25		61	72	
PBT before Exceptional Items	143	139	3%	127	13%	511	400	28%
Exceptional Item	0	0		0		0	0	
PBT	143	139	3%	127	13%	511	400	28%
Tax Expense	35	30		27		122	83	
PAT	109	109	0%	100	9%	389	316	23%

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:

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