

**ACC delivers spectacular results**  
**EBITDA for Half year increased by 184% at Rs 1,607 Cr**  
**PAT for Half year increased by 510% at Rs 854 Cr**  
**Cash & Cash equivalent stand at Rs 3,634 Cr**

**EDITOR'S SYNOPSIS (Half year)**

- Sales Volume grew by 20.2% YoY @ 17.5 MioT
- EBITDA on YoY basis jumped significantly from Rs. 566 Cr to Rs. 1,607 Cr
- PAT on YoY basis jumped significantly from Rs. 140 Cr to Rs. 854 Cr
- Cash & Cash equivalent stands at Rs. 3,634 Cr as at Sep'23, up by Rs. 538 Cr

**Ahmedabad, October 26, 2023:** ACC Limited, the cement and building material company of the diversified Adani Group, today announced the financial results for the quarter ended September 30, 2023, continuing its improved financial performance driven by volume growth and efficient business operations.

**Operational Highlights (Q2 FY'24):**

- Clinker production started at Ametha unit.
- Clinker & Cement sales Volume up by 17.3 % YoY @ 8.1 MioT
- Operational excellence journey continues to deliver improved productivity & performance which have helped reduced operating cost and improve bottomline.
- Kiln fuel cost reduced by 42 %, driven by fuel mix optimisation & higher Alternate fuel consumptions.
- Waste Heat Recovery System at Kymore & Jamul (22.4 MW) became fully operational. In addition, 16.3 MW at Ametha is expected to commission by Q3 FY'24. Share of WHRS in total power consumption will increase to 9% by end of FY 2024 as against 2.9% last Quarter.

**Financial Highlights:**

- For H1 YoY
  - Revenue grew by 14% @ Rs 9,636 Cr.
  - EBITDA up by Rs 1,041 Cr, @ Rs 1,607 Cr.
  - EBITDA margin expanded by 9.6 pp from 6.6% to 16.2%.
- For Q2 YoY
  - Revenue grew by 11.2% @ Rs 4,435 Cr.
  - EBITDA stood at Rs 759 Cr (up by Rs 673 Cr). driven by cost savings & operational efficiency
  - EBITDA margin expanded by 14.2 pp from 2.1% to 16.3%.

Consolidated Financial Performance for the quarter ended September 30, 2023 & Half Year ended September 30, 2023:

Particulars	UoM	Q2 FY'24	Q2 FY'23	H1 FY'24	H1 FY'23
Sales Volume (Cement & Clinker)	Mn T	8.1	6.9	17.5	14.6
Net Revenue	Rs. Cr	4,435	3,987	9,636	8,456
EBITDA	Rs. Cr	759	86	1,607	566
EBITDA Margin	%	16.3%	2.1%	16.2%	6.6%
Profit after Tax	Rs. Cr	388	(87)	854	140

**Mr. Ajay Kapur, Whole Time Director & CEO, ACC Limited** said, "In continuation of our strong performance from the first quarter, we are pleased to announce a spectacular second quarter of FY 2023-24, witnessing a 11.2% YoY surge in revenue, Rs 673 Cr jump in EBITDA and improvement in PAT to Rs. 388 Cr. This commendable growth is attributed to the improved demand for our premium cement products up by 1.5 pp YoY @ 32% of trade sales, Net dealer addition 534 during quarter across all markets, coupled with our commitment to enhancing operational efficiency and prioritizing environmental sustainability.

In operational efficiencies, Electrical energy consumption improved by 6.4 kWh/t @ 73.9 kWh/t with Clinker factor improvement from 57.2% to 56.6% coupled with reduction in Kiln fuel cost from Rs.3.19 to Rs.1.85 /000 kcal

Our commitment to enhance logistics efficiencies has resulted in Road Direct Despatch increase from 52% to 58% and increase in Rail coefficient by 5pp to 34%

One of the highlights of this quarter was commencement of Ametha Integrated plant in Madhya Pradesh thereby boosting our clinker capacity with additional 3.3 MPTA, while our journey of green power through WHRS and Renewable Power continues and will boost our profitability apart from helping to achieve ESG targets.

We are committed to reduce our carbon footprint and it remains at forefront of our mission. In H1 FY'24, we have reduced Specific CO<sub>2</sub> emissions by 13 kg/T of cementitious material to 466 kg/T of cementitious material YoY. Our strategies include optimising our industry leading green blended cement portfolio @ 93% of total sales, minimizing thermal and electrical energy intensity, introduction of Waste Heat Recovery Systems across facilities, and a significant focus on boosting our renewable energy capacity and usage.

I firmly believe that our competitive advantage will create a path for sustained profitability within the industry. As we chart our course towards upcoming growth milestones, our strategic preparedness reaffirms our readiness to achieve promising results in the coming quarters”.

## **Branding**

ACC recognised as 'Iconic Brands of India 2023' by The Economic Times, consecutively for second year.

ACC launched impactful 'Bharosa Atoot' TV campaign, emphasising Company's legacy of trust and durability. The film furthers our brand message taking people on the journey of ACC's brand promise of Trust and Durability. Moreover, we rolled out 'Desh Ban Raha hai' campaign on the occasion of 77<sup>th</sup> Independence Day reaffirming our commitment to India's growth and prosperity for future.

Alongside our branding efforts, our engagement with technical and end user community has been robust and impressive. We organized Technical Seminars and Concrete Talks across the nation on Engineer's Day, drawing participation from over 6,500+ professionals. Through our Technical Services, we are championing the cause of right and sustainable construction practices, significantly benefiting society at large.

## **Outlook**

Cement industry to witness volumetric growth as demand environment remains robust on the back of increased housing and infrastructure spend. Healthy growth and demand prospects augers well with company's growth ambition with leading margins.

## **ESG Highlights:**

- ACC maintains a consistent emphasis on a low carbon portfolio through the introduction of eco-friendly products and solutions.
- Boosting our WHRS capabilities and expanding renewable energy efforts.
- Target set to attain a fivefold water-positive status by 2030.
- 34,000+ beneficiaries welcomed this quarter through our CSR programs.
- Firm commitment to Water Management, Sustainable Livelihoods, and Social Inclusion.
- Notable enhancements in energy efficiency led to diminished carbon emissions.

## **Awards:**

- ACC recognised as 'Iconic Brand of India 2023' by The Economic Times; consecutively for second year.
- Recognised as Energy Efficiency Units at the 24th National Awards for Excellence in Energy Management by CII

## **About ACC Limited**

ACC Limited, one of India's leading producers of cement and ready-mix concrete. It is a member of the Adani Group - the largest and fastest-growing portfolio of diversified sustainable businesses. ACC has 17 cement manufacturing sites, 83+ concrete plants and a nationwide network of channel partners to serve its customers. With a world-class R&D centre, the quality of ACC's products and services, as well as its commitment to technological development, make it a preferred brand in building materials. Established in 1936, ACC has been recognized amongst India's Most Trusted Cement Brand by TRA Research in its Brand Trust Report, 2023 and among 'Iconic Brands of India' by the Economic Times. ACC is counted among the country's 'Most Sustainable Companies' and is recognised for its best practices in environment management and corporate citizenship. With sustainability at the core of its strategy, ACC is the first Indian Cement Company to sign the Net Zero Pledge with Science Based Targets.

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