

ACC demonstrates remarkable performance in Q3 FY'25

Volume growth of 21% YoY, at 10.7 MnT, Highest ever volume in a quarter

Highest quarterly revenue of Rs. 5,927 Cr in Q3 series, up 21% YoY

Operating EBITDA at Rs. 1,116 Cr, Highest ever margin @18.8%

Cash & Cash Equivalent at Rs. 2,526 Cr

EDITOR'S SYNOPSIS

- Partnered with Finland-based Coolbrook to leverage zero-carbon rotodynamic heating technology as one more step towards its Net Zero commitment.
- PMT EBITDA at Rs. 1,038, up by 2% YoY, margin at 18.8%, up by 0.4 pp YoY.
- Highest ever PAT at Rs. 1,092 Cr, up by 103% YoY.
- EPS at Rs. 58.0 for the quarter, up by Rs. 29.4 YoY.

Ahmedabad, 27 January 2025: ACC Limited, the cement and building materials company of the diversified Adani Portfolio today announced a steady financial performance during the third quarter and nine months (9M) of FY'25 ended December 31, 2024. The performance comes on the back of volume growth, cost optimisation and improved efficiency parameters.

Mr. Ajay Kapur, Whole Time Director & CEO, ACC Ltd, said, "Our Q3 results demonstrate our strategic focus on driving growth through higher volumes, cost optimisation, and enhanced efficiencies. With strong demand for our premium cement products, and our commitment to excellence on all parameters in line with our ESG leadership, we are leveraging innovation and sustainability to maintain our competitive edge and maximise stakeholder value. We are well-poised to achieve sustained profitability and capitalise on our strategic vision set forth for our business."

Operational Highlights

- The engines of efficiency drive, cost initiative and investments to overhaul all plants has delivered phenomenal results on overall cost reduction and volume improvements.
- All business KPIs like volumes, efficiencies, cost and capex have shown healthy improvements, reinforcing cost leadership journey.
- Volume increased by 21% YoY supported by increase in trade volumes and higher premium product volumes (11% YoY), ensuring market leadership.
- Optimised Fuel Basket, with use of low cost imported petcoke improved linkage and captive coal consumption and synergies with Group companies have resulted in 10% reduction in Kiln fuel cost Rs. 1.86 to Rs. 1.68 per '000 Kcal.
- Thermal value reduced from 739 kCal to 732 kCal, expect further improvement in coming quarters.
- Logistics costs reduced by 9% @Rs 939/ton, driven by efficiency improvement journey (Secondary lead reducing by 3 Km, direct dispatch up by 7 pp @51%).

Through various freight negotiation initiatives, road PTPK has decreased by 6% YOY. This is going to be further reduced with roll out of initiatives viz. wheeler rationalisations, BCFC rakes etc.

Particulars (YoY)	Q3 FY'25	9M FY'25
Sales Volume (Clinker & Cement)	Growth of 21% YoY, at 10.7 Mn T, highest ever volume in a quarter	Growth of 15% YoY, at 30.3 Mn T, highest ever volume in nine months
Kiln Fuel Cost	Reduced by 10% (Rs. 1.86 to Rs. 1.68/'000 kCal)	Reduced by 15% (Rs. 1.95 to Rs.1.67/'000 kCal)
Green Power as a % of power Consumption	Increased by 5.7 pp to 18.7%	Increased by 2.2 pp to 15.6%
AFR consumption in Kiln	Increased by 0.4 pp to 9.6%	Increased by 1.9 pp to 10.4%

Financial Highlights

- **Highest ever revenue** in Q3 Series over last 5 years at Rs. **5,927 Cr**, driven by higher trade sales volume (up by 11%) and premium product as % of trade sales at 32%.
- Higher volume along with improved operational parameters resulted in growth in all business parameters.
- Operating EBITDA at Rs. 1,116 Cr, EBITDA margin at 18.8%.
- Cash & Cash equivalent at Rs. 2,526 Cr, with **highest ever** Net Worth at Rs. 17,816 Cr, up by Rs. 1,091 Cr during the current quarter
- EPS (Diluted) at Rs. 58.0 during the quarter.

Financial Performance for the Quarter ended December 31, 2024:

Particulars	UoM	Q3 FY'25	Q3 FY'24
Sales Volume (Cement and Clinker)	Million Tonnes	10.7	8.9
Sales Volume Ready Mix Concrete	Million M ³	0.71	0.66
Revenue from Operations	Rs. Cr	5,927	4,914
Operating EBITDA & Margin	Rs. Cr	1,116	905
	%	18.8	18.4
	Rs. PMT	1,038	1,017
Other Income	Rs. Cr	648	86
Profit before Tax	Rs. Cr	1,477	729
Profit after Tax	Rs. Cr	1,092	538
EPS (Diluted)	Rs. / Share	58.0	28.6

Financial Performance for nine months ended December 31, 2024:

Particulars	UoM	9M FY'25	9M FY'24
Sales Volume (Cement and Clinker)	Million Tonnes	30.3	26.4
Sales Volume Ready Mix Concrete	Million M3	2.00	2.07
Revenue from Operations	Rs. Cr	15,696	14,550
Operating EBITDA & Margin	Rs. Cr	2,231	2,225
	%	14.2	15.3
	Rs. PMT	737	841
Other Income	Rs. Cr	879	373
Profit before Tax	Rs Cr	2,245	1,874
Profit after Tax	Rs. Cr	1,651	1,392
EPS (Diluted)	Rs. / Share	87.7	73.9

ESG Updates

- 200 MW Solar Power at Khavda started, will lead to reduction in power cost in upcoming quarters.
- Committed to Net Zero by 2050, with ACC and Ambuja Cements being the only 2 cement companies in India undergoing Net Zero target validation from SBTi.
- Became member of United Nations Global Compact (UNGC), a global initiative to implement universal sustainability principles.
- Undertaken noteworthy initiatives on renewable power, water conservation, circular economy, TSR, tree plantation along with high share of blended cement in product mix.
- Created societal value for over 1.22 lakhs people by contributing to fields like healthcare, education, employment, and sustainable livelihoods.
- Range of innovative products, including ACC ECOMaxX, ACC AEROMaxX, and ACC Coolcrete, continues to expand, adding to the wide array of eco-friendly options.

Branding and Technical Services

- Partnered with the Gujarat Giants in Pro Kabaddi League Season 11, one of India's premier sports leagues.
- ACC Certified Technology implemented at 37,214 customer sites, making their homes stronger.
- Trained 10,300+ Contractors under various skill upgradation workshops with 3,300+ plant visits, aimed at deeper understanding of our products.
- Launched thematic Ad films for Durga Puja and Diwali reflecting the festive fervour of our customers and partners.

- Various knowledge sharing technical events conducted for 6,300+ construction professionals.

Digitalisation

- Launched 'RewardsConnect', a rewards hub loyalty portal, enabling pan-India online reward point redemption for contractors.
- Deployed OT Security Monitoring solution for real-time monitoring of OT systems strengthening cybersecurity.
- Completed Asia's largest legacy SAP upgrade to Suite on HANA.
- Implemented Electronic Proof of Delivery system, improving invoicing efficiency and reducing processing/documentation cost.

Outlook

The cement sector experienced modest growth of 1.5-2% during H1 FY'25. Looking ahead, cement demand is expected to rebound in Q4 FY'25 as construction activity accelerates in the infrastructure and housing segments. The pro-infra and housing Budget 2025, along with increased government spending on infrastructure and construction activities, is anticipated to further support this growth. Cement demand is projected to grow in the range of 4-5% for FY'25.

Achievements

- Gold at the Arogya World Healthy Workplace Awards 2024.
- IconSWM-CE Excellence Award 2024 for excellence in co-processing and AFR.

About ACC Limited

ACC Limited, a subsidiary of Ambuja Cements, is one of India's leading producers of cement and ready-mix concrete. It is a member of the diversified Adani Group - the largest and fastest-growing portfolio of diversified sustainable businesses. ACC has 20 cement manufacturing sites, over 99 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 recognised as India's Most Trusted Cement Brand by TRA Research in its Brand Trust Report 2024 and among 'Iconic Brands of India 2024' by The Economic Times for the third consecutive year. ACC is counted among 'India's Top 50 companies contributing to inclusive growth' by SKOCH and has been recognised for its climate change mitigation commitments with a 'Leadership Score' of A- by CDP. 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. ACC's innovative products are now enlisted in GRIHA product catalogue.

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Safe Harbour Statement

This press release contains forward-looking statements relating to Ambuja Cements Limited and ACC Limited's future operations, performance, and financial outlook, which are based on current assumptions and expectations. These statements involve inherent risks and uncertainties that could cause actual results to differ materially from those anticipated. Factors such as changes in market conditions, economic developments, regulatory requirements, industry dynamics, and unforeseen circumstances may impact the company's performance. Ambuja Cements Limited and ACC Limited undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. For a detailed discussion of these risks, please refer to our filings with the Securities and Exchange Board of India (SEBI) and other relevant regulatory authorities.