

## BMW Industries Limited reports EBITDA growth of over 25% at ₹ 3,774 Lacs

**Kolkata, West Bengal, 10<sup>th</sup> August 2023:** BMW Industries Limited (herein referred to as "BMWIL"), one of the most trusted names in the steel processing industry, announced its Q1FY24 results today. The Board of Directors of BMW Industries Limited at its meeting held on 10th August 2023 took on record the Unaudited Financial Results for the first quarter of Financial Year 2023-24.

Financial Summary	₹ Lacs					
	Q1FY24	Q1FY23	YoY%	Q4FY23	QoQ%	FY23
Total Income	15,857	13,896	14.1%	13,890	14.2%	57,147
Gross Profit	10,248	7,164	43.0%	8,143	25.9%	34,070
Gross Profit Margin	65.1%	52.8%	23.2%	60.2%	8.0%	60.6%
EBITDA	3,774	3,007	25.5%	3,233	16.7%	13,882
EBITDA Margin	24.0%	22.2%	8.1%	23.9%	0.2%	24.3%
PAT	1,557	863	80.4%	1,613	(3.5%)	5,448
EPS (₹)	0.69	0.38	80.4%	0.72	(3.5%)	2.42

**Commenting on the results, Mr. Ram Gopal Bansal, Chairman , BMW Industries Limited said:**

*“Total income in Q1 FY24 stood at ₹ 15,857 lacs, a growth of 14.1% against the corresponding quarter previous year. Gross profit has risen to ₹ 10,248 lacs from ₹ 7,164 in the same quarter previous year. Gross profit margin expanded by 1226 basis points to 65.1% in Q1 FY24. The company achieved PAT of ₹ 1,557 lacs, up 80.4% against Q1 FY23, while PAT margin expanded to 9.8% against 6.2% in Q1 FY23.*

*I am very glad to share that we are currently in talks to enhance the conversion capacity of MS pipes at our Howrah facility on NH6, supplementing our ongoing 40,000 tons pa contract. Additionally, we have successfully launched the expansion project in Bokaro this quarter, enabling us to process 50,000 tons of flat products.*

*At BMWIL, our dedicated efforts are directed towards robust expansion and efficient capital deployment, which is evident from our financial results. Moreover, the company is committed to enhancing its conversion business by harnessing the potential of currently underutilized facilities. While we actively assess options for growth, including brown-field expansions in response to evolving market dynamics, we are diligently working towards establishing our distinct brand identity, a strategic move that positions us to seize upcoming prospects within the B2C sector and establish us as a one-stop shop for the rural markets.”*

### Milestones Achieved in Q1 FY 24

- **Total Income:**
  - Total income of ₹15,857 Lacs for Q1 FY 24, registering a growth of 14.1% YoY
- **Gross Profit:**
  - Gross Profit of ₹10,248 Lacs, up 43.0% over Q1 FY 23. Gross Margin was at 65.1%
- **EBITDA:**
  - 3,669 Lacs in Q1 FY 24, up 36.9% YoY & EBITDA Margin was at 23.3%
- **PAT:**
  - ₹1,557 Lacs against Q1 FY 23 PAT of ₹863 Lacs, up 80.4%. PAT Margin was at 9.8%
  - EPS stood at ₹0.69 as against ₹0.38 in Q1 FY 23.
- **Net Debt:**
  - Net Debt stood at ₹22,072 lacs as against ₹22,998 lacs in FY 23
  - Net Debt / EBITDA improved further to 1.46 from 1.96 in June 2022.

### About BMW Industries Limited

*BMW Industries Limited is one of the leading manufacturers in the steel sector engaged in the manufacturing of HRPO Coils, CR Coils, GP Coils, GC Sheets, MS and GI pipes, TMT rebars, etc, and processing the same for marquee steel players in India. Incorporated in 1981, the Company is in Eastern Region with its registered office in Kolkata, West Bengal. The Company has been processing for Tata Steel (TSL) for more than 30 years having units in West Bengal and Jharkhand and has a joint venture with SAIL (Steel Authority of India Limited). BMWIL has successfully developed capabilities to become a trusted partner of choice for its customers and is strategically positioned in the value chain that has cushion during steel cycles.*

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