



Date: 28th April 2022

To, Manager - Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 523694	To, The Manager - Listing Department, The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: APCOTEXIND
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Sub: Earnings Presentation – April 2022 (Q4 – FY 2021-22)

Dear Sir/Madam,

Please find enclosed herewith Earnings Presentation – April 2022. The same is for your reference and records.

Thanking you,

For Apcotex Industries Limited

Anand V Kumashi
Company Secretary

apcotex industries limited

REGD. OFFICE : 49-53, 3rd Floor, Mahavir Centre, Plot No. 77, Sector-17, Vashi, Navi Mumbai-400703, Maharashtra, India Tel:+91-22-27770800
CORPORATE OFFICE : NKM International House, 178 Backbay Recl., B. M. Chinai Marg, Mumbai-400020, Maharashtra, India. Tel:+91-22-22838302/04
TALOJA PLANT : Plot No. 3/1, MIDC Industrial Area, Taloja-410208, Dist-Raigad, Maharashtra, India. Tel:+91-22-27403500 Fax:+91-22-27412052
CIN NO. L99999MH1986PLC039199 Website:www.apcotex.com



apcotex industries limited

EARNINGS PRESENTATION

Q4-FY22/FY22

OVERVIEW

- ▶ Apcotex Industries Ltd (Apcotex) is a leading producer of Synthetic Rubber (Nitrile Rubber, High Styrene Rubber, Nitrile Polyblends and Nitrile Powder) and Synthetic Latex (XSB Latex, VP Latex, Styrene Acrylics and Nitrile Latex) in India.
- ▶ The company has one of the broadest range of Emulsion Polymers available in the market today.
- ▶ Apcotex is listed on both the BSE and NSE and has an approximate market capitalisation of INR 18,474.9 Mn as on 31st March, 2022.

BUSINESS MIX

- ▶ SYNTHETIC LATEX
 - ▷ Paper/ Paper Board, Carpet, Gloves, Construction, Tyre Cord, Speciality, Textile.
- ▶ SYNTHETIC RUBBER
 - ▷ Automobile, Footwear, Rice Rolls, Various Rubber Products.

MARQUEE CLIENTS

- ▶ SYNTHETIC LATEX
 - ▷ ITC, Asian Paints, Ultratech Cement, Welspun, BILT, JK PAPER, Pidilite Industries, MRF, SRF, Century Enka etc.
- ▶ SYNTHETIC RUBBER
 - ▷ Paragon Footwear, Jayshree Polymers, Parker Hannifin, Gates India, Armacell, Supreme Industries etc.

MANUFACTURING

- ▶ Taloja Facility: Maharashtra
 - ▷ 65,000 MTPA Synthetic Latex
 - ▷ 7,000 MTPA High Styrene Rubber
- ▶ Valia Facility: Gujarat
 - ▷ 21,000 MTPA Nitrile Rubber and Allied Products.

FY22 FINANCIALS

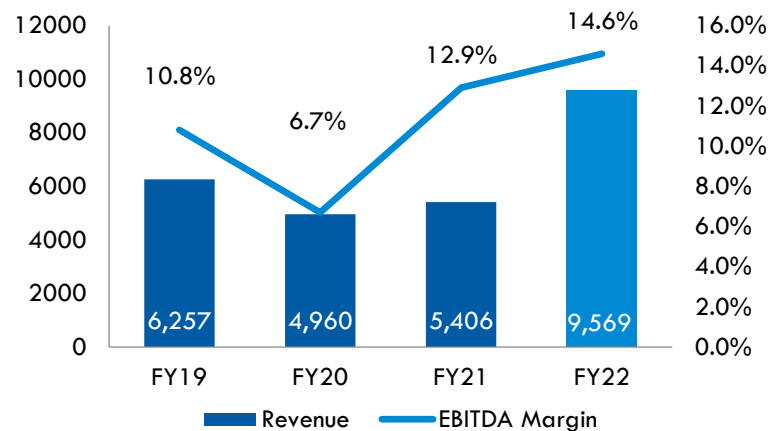
Operational Revenue - **INR 9,569 Mn**

EBITDA - **INR 1,398 Mn**

PAT- **INR 988 Mn**

- ▶ The company's Taloja plant was established in 1980 as a division of Asian Paints (India) Ltd. In 1991, the division was spun off as a separate company, which was headed by Mr. Atul Choksey, former MD of Asian Paints. The company is currently headed by Abhiraj Choksey who is the Managing Director.
- ▶ Apcotex has a significant global presence and for last few years has done business in all continents and several countries.
- ▶ It is one of the leading producers of Synthetic Rubber and Synthetic Latex in India.
- ▶ Its state-of-the-art manufacturing plants are strategically located on the western coast of India.
- ▶ Over the past several years, the company has developed a strong Research & Development base, which has enabled them to develop, manufacture and export products and compete effectively against global players.
- ▶ Apcotex Industries has a workforce strength of over 475 fulltime employees.

Operational Revenue (INR Mn) and EBITDA Margin (%)



Q4-FY22/FY22 Financial Highlights

Q4-FY22 Financial Highlights

INR 2,775 Mn

Operational Revenue

INR 453 Mn

EBITDA

16.32 %

EBITDA Margin

INR 309 Mn

Net Profit

11.14%

Net Profit Margin

INR 5.96/share

EPS

FY22 Financial Highlights

INR 9,569 Mn

Operational Revenue

INR 1,398 Mn

EBITDA

14.61%

EBITDA Margin

INR 988 Mn

Net Profit

10.33%

Net Profit Margin

INR 19.06/share

EPS

Q4-FY22 Operational Highlights



Operational Performance:

- Across all financial parameters the Company has reached historical highs in Q4-FY22
- Quarterly Volumes grew 24% YoY with balanced growth across all industries, geographies, and product groups
- Export contribution grew to 20% of overall Revenue

Projects:

- Work on new expansion projects is running on schedule and expected to be completed in Q3-FY23

Interim Dividend:

- The company has Recommended final Dividend of Rs. 3 per equity share
- Total dividend for FY22 is Rs. 5 per equity share

Quarterly Financial Performance



Particulars (INR Mn)	Q4-FY22	Q4-FY21	Y-o-Y	Q3-FY22	Q-o-Q
Operational Revenue	2,775	1,869	48.5%	2,508	10.6%
Total Expenses	2,322	1,569	48.0%	2,169	7.1%
EBITDA	453	300	51.0%	339	33.6%
EBITDA Margins	16.32%	16.05%	27 Bps	13.52%	280 Bps
Depreciation	36	32	12.5%	37	(2.7)%
Finance Cost	8	8	-	8	-
Other Income	15	20	(25.0)%	22	(31.8)%
PBT	424	280	51.4%	316	34.2%
Tax	115	54	NA	78	NA
PAT	309	226	36.7%	238	29.8%
PAT Margins	11.14%	12.09%	(95) Bps	9.49%	165 Bps
Other Comprehensive Income	(28)	15	NA	18	NA
Total Comprehensive Income	281	241	16.6%	256	9.8%
Diluted EPS (INR)	5.96	4.36	36.7%	4.59	29.8%

Annual Financial Performance



Particulars (INR Mn)	FY22	FY21	Y-o-Y
Operational Revenue	9,569	5,406	77.0%
Total Expenses	8,171	4,708	73.6%
EBITDA	1,398	698	NA
EBITDA Margins	14.61%	12.91%	170 Bps
Depreciation	141	145	(2.8)%
Finance Cost	32	38	(15.8)%
Other Income	79	52	51.9%
PBT	1,304	567	NA
Tax	316	125	NA
PAT	988	442	NA
PAT Margins	10.33%	8.18%	215 Bps
Other Comprehensive Income	127	177	(28.2)%
Total Comprehensive Income	1,115	619	80.1%
Diluted EPS (INR)	19.06	8.52	NA

Historical Income Statement



Particulars (INR Mn)	FY19	FY20	FY21	FY22
Operational Revenue	6,257	4,960	5,406	9,569
Total Expenses	5,581	4,626	4,708	8,171
EBITDA	676	334	698	1,398
EBITDA Margins	10.80%	6.73%	12.91%	14.61%
Depreciation	118	134	145	141
Finance Cost	18	13	38	32
Other Income	77	59	52	79
PBT	617	246	567	1,304
Tax	151	80	125	316
PAT	466	166	442	988
PAT Margins	7.45%	3.35%	8.18%	10.33%
Other Comprehensive Income	(2)	(56)	177	127
Total Comprehensive Income	464	110	619	1,115
Diluted EPS (INR)	8.99	3.21	8.52	19.06

Balance Sheet



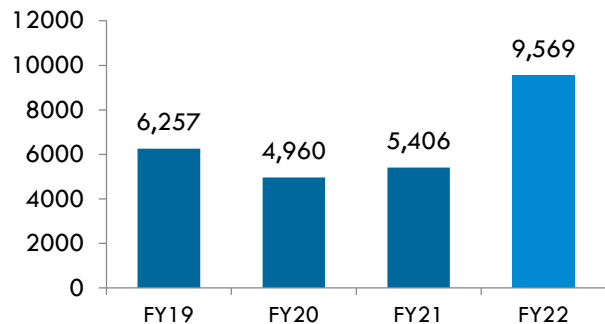
Particulars (INR Mn)	FY20	FY21	FY22
Shareholders Fund	2,513	3,054	3,962
Equity Share Capital	104	104	104
Other Equity	2,409	2,950	3,858
Total Non Current Liabilities	349	240	439
Deferred Tax liabilities	57	105	81
Borrowings	226	60	264
Lease liabilities	-	1	1
Long Term Provision	29	31	33
Other Financial Liabilities	37	43	60
Total Current Liabilities	1,107	1,223	1,648
Short Term Borrowings	189	84	238
Trade Payables	460	810	1,000
Other Financial Liabilities	374	185	256
Short Term Provision	5	13	16
Other Current Liabilities	79	131	138
TOTAL EQUITY & LIABILITIES	3,969	4,517	6,049

Particulars (INR Mn)	FY20	FY21	FY22
Total Non Current Assets	1,916	2,383	3,014
Property, Plant and Equipment	1,239	1,441	1,560
Capital Work in progress	193	116	386
Non Current Investments	334	682	823
Intangible Assets	9	7	6
Non Current Tax Assets (net)	55	73	28
Other Non Current Assets	86	64	211
Total Current Assets	2,053	2,134	3,035
Investments	211	142	153
Inventories	597	558	871
Trade Receivables	891	1,048	1,618
Cash & Cash Equivalents	117	106	20
Other Bank Balances	43	44	69
Short Term loans & Advances	3	4	4
Other Financial Assets	60	72	93
Other Current Asset	131	160	207
TOTAL ASSETS	3,969	4,517	6,049

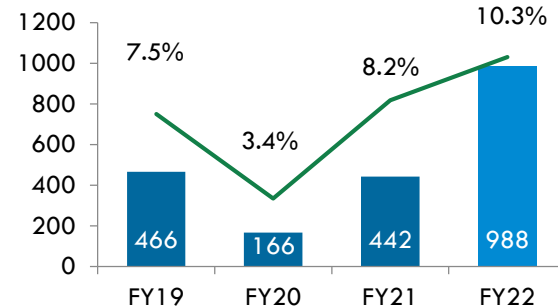
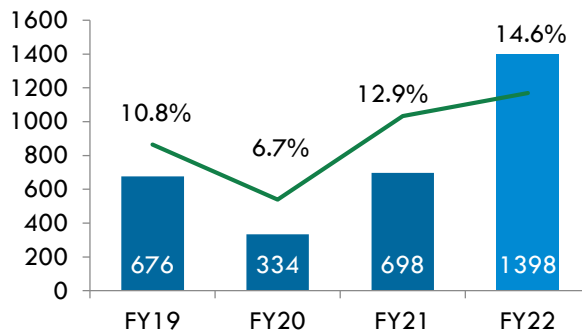
Historical Performance Indicators



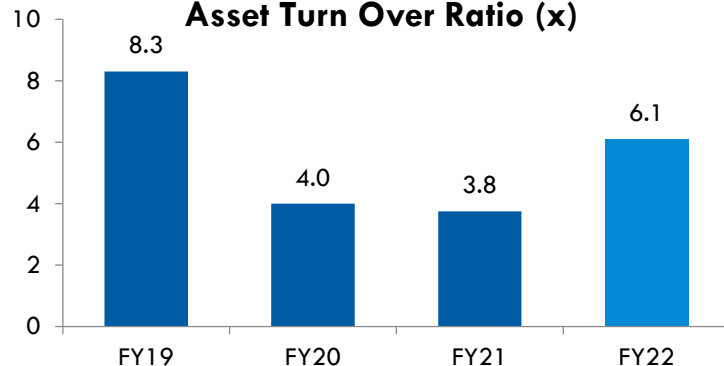
Operational Revenue (INR Mn)



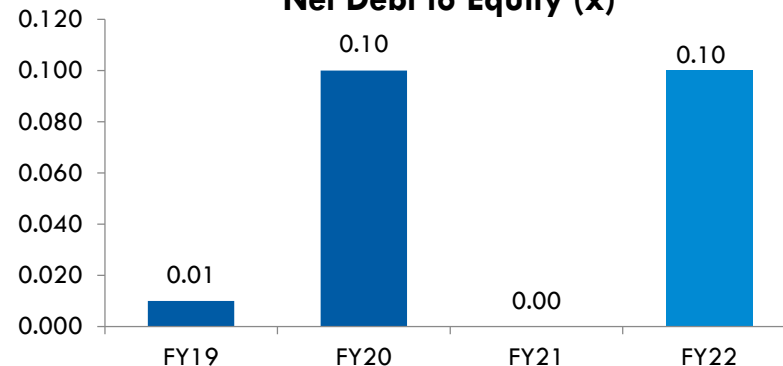
EBITDA (INR Mn) EBITDA Margin (%) PAT (INR Mn) and PAT Margin (%)



Asset Turn Over Ratio (x)



Net Debt to Equity (x)



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For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-49039500
Email: apcotex@valoremadvisors.com



Mr. Sachin J Karwa
Apcotex Industries Limited
CIN: L99999MH1986PLC039199
Email: sachin.karwa@apcotex.com

The background features three overlapping, curved shapes. A dark blue shape is at the top left, a white shape is in the middle, and a green shape is at the bottom. The shapes are separated by soft, dark shadows, giving them a layered, 3D appearance.

Thank You