



Mumbai, 19th October, 2023

PRESS RELEASE

Financial Results: Q2FY24

16% consolidated sales growth YoY

(Rs. in crores)

Particulars	Consolidated		Standalone	
	Q2FY24	Q2FY23	Q2FY24	Q2FY23
Net Sales	15,735	13,596	15,237	13,215
PBIDT	2,718	2,013	2,559	1,881
PAT	1,281	756	1,206	718

UltraTech Cement Limited, an Aditya Birla Group company today announced its financial results with a robust volume growth of 16% for the quarter ended 30th September, 2023.

Cement demand maintained its positive momentum during Q2FY24 also. The Company witnessed demand from all sectors, fuelled by government led infrastructure, rural development and urban residential demand.

FINANCIALS

Consolidated Net Sales was Rs.15,735 crores vis-à-vis Rs.13,596 crores over the corresponding period of the previous year. Profit before interest, depreciation and tax was Rs.2,718 crores compared to Rs.2,013 crores. Profit after tax was Rs.1,281 crores compared to Rs.756 crores.

OPERATIONS

UltraTech achieved capacity utilisation of 75% during the quarter on expanded capacity. Energy cost was lower by 10% YoY, while raw material cost rose 4% on account of increase in cost of flyash and slag.

CAPITAL EXPENDITURE

UltraTech's on-going expansion program is progressing as per schedule. 5.5 mtpa capacity has already been commissioned during this financial year following a 12.4 mtpa capacity addition during FY23. The Company also commissioned 30 MW of WHRS capacity during the quarter. Green power now contributes 22% of the total power requirement with 262 MW of WHRS and 429 MW of renewable energy.

The Company's total grey cement manufacturing capacity in India now stands at 132.45 mtpa.

Work on the second phase of growth of 22.6 mtpa is in full swing. As part of this project, we are adding another 1.8 mtpa of slag grinding capacity taking total of phase 2 to 24.4 mtpa. Commercial production from all these new capacities is expected to go on stream in a phased manner by FY25/FY26.

SUSTAINABILITY

Star Cement Co LLC (“Star Cement”), a wholly owned subsidiary announced signing a co-operation agreement with Cemex UAE. The partnership aims to recycle concrete waste in the construction industry as well as reduce carbon emissions and improve the overall environmental impact of construction projects. Through the partnership, the companies will deploy new solutions to manage and reuse concrete waste by utilizing advanced and environmentally safe practices. Furthermore, Cemex will provide low carbon by-products to Star Cement, helping to reduce the carbon footprint of the built environment.

GOING FORWARD

Demand revival is imminent, especially during the festive season and the January-March peak construction period. Demand will also be led by pre-election spending, continued government push on infrastructure development, and sustained real estate development. All of this augur well for the Company.

About UltraTech Cement Limited

UltraTech Cement Limited is the cement flagship company of the Aditya Birla Group. A USD 7.9 billion Building Solutions Company, UltraTech is the third largest Cement producer in the world, outside of China, with a consolidated Grey Cement capacity of 137.85 MTPA. UltraTech is a founding member of Global Cement and Concrete Association (GCCA). It is a signatory to the GCCA Climate Ambition 2050 and has committed to the Net Zero Concrete Roadmap announced by GCCA.

UltraTech Cement Limited

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