

BigBloc Construction Ltd reports Net Profit of Rs. 8.65 crore in Q4 FY24, rise of 55.65% Y-o-Y

The Company has recommended a final dividend at the rate of 20% for the FY 23-24

Highlights

- In March 2024, its subsidiary, **SIAM Cement BigBloc Construction Technologies Pvt Ltd** commenced production at its 2.5 lakh cbm per annum AAC Blocks and ALC Panels Greenfield unit in Kheda District near Ahmedabad
- Bigbloc Building Elements Pvt Ltd** received an eligibility certificate for a subsidy of Rs. 27.14 crore under incentive scheme, Government of Maharashtra for completion of Phase I - AAC blocks project at Wada in Palghar, Maharashtra.
- In December 2023, **Bigbloc Building Elements Pvt Ltd** has initiated work on the 2nd phase of the AAC blocks plant with 2.5 lakh cubic meter per annum capacity at Wada in Palghar, Maharashtra
- Post completion of the ongoing expansion, the company's total capacities will increase to 13 lakhs cbm per annum by June 2024

Particulars	Q4 FY24	Q4 FY23	% Change	FY FY24	FY FY23	% Change
Revenue from Operations	67.95	46.55	46.00%	243.22	200.11	21.55%
EBITDA	12.55	10.60	18.35%	56.15	50.01	12.29%
EBITDA Margin (%)	18.47	22.78	(431 bps)	23.09	24.99	(190 bps)
PAT	8.65	5.56	55.65%	30.69	30.14	1.83%
PAT Margin (%)	12.05	11.76	29 bps	12.41	15.00	(259 bps)
EPS (in Rs.)	1.22	0.79	54.14%	4.36	4.28	1.92%

Surat, May 7, 2024: [BigBloc Construction Limited](#), one of the largest manufacturers of Aerated Autoclaved Concrete (AAC) Blocks, Bricks, and Panels in India has reported consolidated net profit of Rs. 8.65 crore (PAT margin 12.05%) for Q4 ended March 2024, growth of 55.65% Y-o-Y as compared to the net profit of Rs. 5.56 crore (PAT margin 11.76%) in Q4 FY23. Revenue from Operations during Q4 FY24 was reported at Rs. 67.95 crore, a rise of 46% Y-o-Y as compared to revenue of Rs. 46.55 crore reported in Q4 FY23. EBITDA for Q4 FY24 stood at Rs. 12.55 crore (EBITDA Margin 18.47%), rise of 18.35% as compared to EBITDA of Rs. 10.60 crore (EBITDA Margin 22.78%) during Q4 FY23. EPS for Q4FY24 stood at Rs. 1.22 per share. The Company has recommended a final dividend at the rate of 20% for the FY 23-24 subject to the approval in the Annual General Meeting.

Incorporated in 2015, BigBloc Construction Ltd is one of the largest and only listed company in the AAC Block Space with an installed capacity of 10.75 lakh cubic meters per annum. Company's manufacturing plants are located in Umargaon (Vapi) and Kapadvanj (Ahmedabad) in Gujarat and Wada (Palghar) in Maharashtra. It is among very few company in AAC industry to generate carbon credits.

Mr. Narayan Saboo, Chairman, Bigbloc Construction Ltd said, "Q4 and FY24 results marked a milestone with the company achieving its highest-ever revenue, EBITDA, and net profit figures, reflecting robust operational and financial performance. This consistent performance underscores the company's commitment to delivering growth while maintaining healthy margins and adhering to its long-term growth strategy. We expect the growth momentum to continue and expect to get further boost in coming years. Company's Strategic growth initiatives, operational efficiency, and a thrust on launching innovative and environmentally friendly solutions will be key differentiator and growth driver for future growth and value maximization for all the stakeholders."

Business Update - Bigbloc Building Elements Pvt Ltd

- In March 2024, Bigbloc Building Elements Pvt Ltd, wholly owned subsidiary of the company received an eligibility certificate for a subsidy of Rs. 27.14 crore under incentives scheme of Maharashtra Government in relation to completion of the Phase I of the company's AAC blocks project at Wada in Palghar, Maharashtra. It completed the first phase of 2.5 lakh cbm per annum plant of the AAC block in April 2023.
- In Phase 2, company aims to double the production capacity of Wada plant to 5 lakh cubic meter per annum of AAC blocks from existing 2.5 lakh cubic meter per annum and initiated work on phase 2 in December 2023. Phase 2 subsidy will be separate and over and above this subsidy.
- With a commitment towards keeping the carbon footprints to the lowest possible, company is installing a rooftop solar power project of 625 KW at is Wada Plant with an investment of Rs. 2.5 crore. Company aims to implement rooftop solar projects across all plants in future.

Business Update - SIAM Cement Big Bloc Construction Technologies Pvt Ltd

- In the month of March 2024, SIAM Cement BigBloc Construction Technologies Pvt Ltd, a joint venture between BigBloc Construction Ltd and Thailand's SCG International India Pvt Ltd commenced production at its Greenfield project in Kheda district near Ahmedabad (Gujarat). Installed capacity of the joint venture plant is 2.5 lakh cubic meter per annum and it will manufacture AAC Blocks and ALC panels and market its products under the brand name '**ZMARTBUILD WALL by Nxtbloc**'. BigBloc Construction holds 52% in the joint venture company while 48% with SCG.
- Total investment in the Kheda project is around Rs. 65 crore. At full capacity the plant is expected to generate revenues of around Rs. 100 crore per annum.
- The Kheda Kapadvanj project can be expanded to 5 lakhs CBM per annum in the second phase with approval from both joint venture parties. The joint venture also aim to share techno-commercial knowledge, promote mutual growth & cooperation in the construction industry and bring new age building materials to Indian markets.

Post completion of all ongoing expansion, the company's total capacities will increase to 13 lakhs cubic meter per annum by June 2024 making the company one of the largest players in the country.

Highlights: - FY24 Results

Company for FY24 reported consolidated net profit of Rs. 30.69 crore (PAT margin 12.4%) as compared to the net profit of Rs. 30.14 crore (PAT margin 15.00%) in FY23. Revenue from Operations during FY24 was reported at Rs. 243.22 crore, rise of 21.55% Y-o-Y as compared to operational revenue of Rs. 200.11 crore in FY23. EBITDA for FY24 stood at Rs. 56.15 crore (EBITDA Margin 23.09%), rise of 12.29% as against EBITDA of Rs. 50.01 crore (EBITDA Margin 24.99%) in FY23. EPS for FY24 stood at Rs. 4.36 per share.

BigBloc Construction Limited is India's leading AAC block manufacturing company. The Company markets its products under the brand name '**NXTBLOC**'. The company has executed over 2,000 projects so far and has another 1,500 plus in the pipeline. The company's clients include Lodha, Adani Realty, IndiaBulls Real Estate, Prestige, Piramal, Oberoi Realty, Shirke Group, Shapoorji Pallonji Group, Raheja, PSP Projects, L&T, and Sunteck, Sethia Infrastructure Pvt Ltd, Dosti Group, Purvankara Ltd among others. Company added new clients including JSW Steel plant – Vasind, Birla Vanya, Symbiosis International University, GERA Developers Pvt Ltd , Nyati Group, MIT World Peace University, Som Projects Pvt.Ltd, Afcon Infrastructure among many others. Green and non-toxic building construction material, AAC blocks are lightweight, soundproof, and fire resistant, offer superior build quality, eco-friendly and economical too compared to traditional bricks.



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