

BigBloc Construction Ltd reports Net Profit of Rs. 5.90 crore in Q1FY24, growth of 6.2% Q-o-Q

- Total Income reports 16.3% growth at Rs. 54.94 crore
- Company expects 20-25% sales growth for FY24

Consolidated Financial Highlights:

(Rs. in cr.)

Particulars	Q1FY24	Q4FY23	% Change	FY23	FY22	% Change
Total Income	54.94	47.24	16.3%	200.94	175.78	14.3%
EBITDA	12.71	11.30	12.5%	50.84	27.70	83.5%
EBITDA Margin (%)	23.1	23.9	- 77 bps	25.3	15.8	954 bps
PAT	5.90	5.56	6.2%	30.14	16.08	87.4%
PAT Margin (%)	10.7	11.7	-101 bps	15.0	9.2	585 bps
EPS (in Rs.)	0.85	0.79	7.6%	4.28	2.27	88.5%

Surat, August 2, 2023: BigBloc Construction Ltd, one of India's largest manufacturers of Aerated Autoclaved Concrete (AAC) Blocks, Bricks and Panels has reported consolidated net profit of Rs. 5.90 crore (PAT margin 10.7%) for the Q1 FY 2023-24 ended June 2023, growth of 6.2% Q-o-Q as compared to the net profit of Rs. 5.56 crore (PAT margin 11.7%) in Q4 FY22-23. Total income during Q1 FY 2023-24 was reported at Rs. 54.94 crore, rise of 16.3% Q-o-Q as compared to total income of Rs. 47.24 crore in Q4 FY 2022-23. EBITDA for Q1 FY2023-24 stood at Rs. 12.71 crore (EBITDA Margin 23.1%), rise of 12.5% as against EBITDA of Rs. 11.30 crore (EBITDA Margin 23.9%) in Q4 FY2022-23. EPS for Q1FY24 stood at Rs. 0.85 per share.

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 8.25 lakh cbm per annum. Green and non-toxic building construction material, AAC blocks are economical, lightweight, soundproof, fire resistant with superior build quality and saves energy, eco-friendly and economical too compared to traditional bricks. It is the only company in this segment that generates carbon credits from its operations.

Commenting on the company's performance during Q1 FY24, Mr. Narayan Saboo, the Chairman, Bigbloc Construction Ltd said, "The Company is progressing well on its long-term growth roadmap for achieving leadership position in the AAC block space in India and all our future projects at Kapadvanj (Gujarat) and Wada (Maharashtra) are progressing as scheduled. We expect the growth momentum to get further boost in coming quarters and aim 20-25% sales growth for FY24."

The Company's joint venture company with Thailand's SCG Group, M/s. SIAM Cement Big Bloc Construction Technologies Pvt Ltd has placed an order for supply of Machinery & Technical Services for setting up its Kapadvanj Plant for manufacturing of AAC Blocks. The company is setting up 3 lakh cbm per annum plant for ALC Panels and AAC Blocks at Kapadvanj Ahmedabad (Gujarat). The Company has acquired 60,000 sq mtrs land for the project and completed banking tie-up for financing the project. The plant is expected to start commercial production in FY 2023-24.

The Company's wholly owned subsidiary – Bigbloc Building Elements Pvt Ltd has recently commenced commercial production for AAC Block plant at Wada in Palghar, Maharashtra to meet growing demand of AAC blocks in Western India. At full capacity, Wada plant is expected to generate revenues of Rs. 200 crore per year and will employ around 350-400 people at the plant.

“The company has successfully completed Phase I of the Wada project and invested around Rs. 48 crores. We expect to start work on Phase 2 in the current financial year itself. Post completion of all expansion, the company’s total capacities will increase to 13.75 lakh cbm per annum making it the largest manufacturer of AAC block in the country. The Company will be in a better position to serve the growing demand of AAC blocks in Western India and strengthen its leadership position in the AAC block space in India. The Company expects to generate around 2.5 to 3 lakh units of carbon credit every year post expansion,” said **Mr. Mohit Saboo, Director & CFO, BigBloc Construction Ltd.**

BigBloc Construction Limited is India’s leading AAC block and related products manufacturing company. AAC blocks are a superior quality building material that provides an unparalleled blend of strength, lightweight, thermal insulation, soundproof, unsurpassed fire resistance and highly proficient building capability. The Company markets its products under brand name '**NXTBLOC**'. The Company client includes Lodha, Adani Realty, IndiaBulls Real Estate, Prestige, Piramal, Oberoi Realty, Shirke Group, Shapoorji Pallonji Group, Raheja, PSP Projects, Larsen & Toubro, Sunteck among others.

Further, with a commitment towards keeping the carbon footprints to the lowest possible, the company is installing solar rooftop projects at its Umargam and Kapadvanj manufacturing facilities. The Company is installing 450 KW solar rooftop facilities at each of the plants. The Company will be able to replace approximately 33% of its power requirement at both its plant with renewable green energy – solar power.

Highlights for the quarter Q1 2023-24– Consolidated

- Sales for the quarter was impacted due to labour shortage post Holi and disruption caused by cyclone Biparjoy.
- Capacity utilization for the quarter was around 75% due to lower capacity utilization of subsidiary Bigbloc Building Elements Private Ltd’s greenfield project at Wada. Plant at Wada started commercial production in May 2023 and capacity utilisation was low as the ISI certification was not received in the first quarter.
- The company has added Reliance Life Sciences to its list of esteemed customers and also started supplying to new projects of Adani.
- The company has placed an order for supply of Machinery & Technical Services for manufacturing of AAC Blocks for its Joint Venture Co., M/s. SIAM Cement Big Bloc Construction Technologies Pvt Ltd (Joint Venture with M/s. SCG International India Private Ltd).

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