



Media Release

Adani Enterprises Ltd announces Consolidated Results for the quarter ending June 30, 2024

Consolidated EBIDTA increased by 48% to Rs. 4,300 cr

Consolidated PBT increased by 107% to Rs. 2,236 cr

Incubating Businesses contributed 62% to Total EBIDTA

Editor's Synopsis

Consolidated financial highlights Q1 FY25 (YoY)

- Revenue increased by 13% to Rs. 26,067 cr primarily driven by strong operational performance by ANIL Ecosystem and Airports
- EBIDTA increased by 48% to Rs. 4,300 cr
- PBT increased by 107% to Rs. 2,236 cr

Business highlights

- Solar module exports up by 109% to 808 MW
- ANIL WTG crosses 200th blade production milestone during this quarter
- ANIL WTG received final type certificate for 3 MW wind turbine
- In Airports, pax movement crossed 90 mn for the first time on TTM basis

TTM: Trailing Twelve Months

Ahmedabad, August 1, 2024: Adani Enterprises Ltd (AEL), the flagship company of the Adani Group, announced its results today for the quarter ended June 30, 2024

The emerging core infra businesses comprising of ANIL Ecosystem, Airports and Roads are consistently making significant strides in their operational performance. The contribution of these businesses to the overall EBIDTA has now increased to 62% in Q1 FY25 compared to 45% in Q1 FY24. ANIL Ecosystem solar manufacturing and wind turbine businesses has recorded highest ever EBIDTA of Rs. 1,642 cr with an increase of 3.6x on Y-o-Y basis and now contributes 38% to total EBIDTA on back of its robust operational performance.

"Adani Enterprises Ltd (AEL) is further expanding its position as India's leading business incubator and a global model in infrastructure development," said **Mr Gautam Adani, Chairman of the Adani Group**. "The substantial growth in our EBIDTA, driven by the exceptional performance of the ANIL ecosystem, our airport operations and our road construction business, underscores our commitment to operational excellence and sustainable value creation. The combination of best-in-class management practices, state-of-the-art technologies, high ratings and fully-funded growth strategies, ensures that AEL continues to set new national and international benchmarks."

Adani Enterprises Ltd (CIN No : L51100GJ1993PLC019067)

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Consolidated Financial Highlights

(Rs. in Crore)

Particulars	Q1 FY24	Q1 FY25	% change Y-o-Y	FY24
Total Income	23,016	26,067	13%	98,282
EBIDTA	2,897	4,300	48%	13,237
Profit Before Tax	1,080	2,236	107%	5,640
Profit After Tax ¹	675	1,458	116%	3,240
Cash Accruals ²	1,493	2,704	81%	7,076

Note: 1. PAT attributable to owners 2. Cash Accruals is equal to Profit Before Tax + Depreciation – Current Taxes

Incubating Businesses Financial Highlights

(Rs. in Crore)

Particulars	Q1 FY24	Q1 FY25	% change Y-o-Y	FY24
ANIL Ecosystem				
Total Income	1,898	4,519	1.4x	8,741
EBIDTA	355	1,642	3.6x	2,296
PBT	276	1,425	4.1x	1,884
Airports				
Total Income	1,711	2,177	27%	8,062
EBIDTA	511	682	33%	2,437
PBT	(98)	(89)		(68)

Operational Highlights

Volume	Q1 FY24	Q1 FY25	% change Y-o-Y	FY24
ANIL Ecosystem				
Module Sales (MW)	614	1379	125%	2679
WTG (Sets)	-	41	# ¹	54
Airports				
Pax movement (Mn)	21.3	22.8	7%	88.6
ATMs ('000)	141.6	152.1	7%	593.8
Cargo (Lacs MT)	2.3	2.7	17%	8.1
Roads				
Construction (L-KM)	79.8	730.0	8.1x	514.8
Mining Services				
Dispatch (MMT)	6.4	9.3	47%	30.9
IRM				
Volume (MMT)	17.8	15.4	(13%)	82.1

#¹ Commercial production and supply of WTG sets started from Q3 FY24

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Business Updates

Adani New Industries Ecosystem
Solar manufacturing <ul style="list-style-type: none"> Module sales increased by 125% on year-on-year basis at 1379 MW; export increased by 109% and domestic sale increased by 151% EBITDA margins improved on account of lower cost from TopCon cell line which became operational on 31st March 2024, and lower raw material costs. Successfully operated at full capacity of 4 GW for both cell and module line
Wind Turbine manufacturing <ul style="list-style-type: none"> Application to RLMM listing made for 5.2 MW prototype 2 using ANIL blades Final type certificate received for 3 MW WTG and applied for RLMM listing 200th Blade production milestone crossed during this quarter

RLMM: Revised List of Models & Manufacturers

AdaniConnex Pvt Ltd (ACX - Data Center)
Noida Data Center <ul style="list-style-type: none"> Construction Completion ~89% of 50MW core & shell + 10 MW MEP
Hyderabad Data Center <ul style="list-style-type: none"> Construction Completion ~94% for Phase I - 9.6 MW
Pune Data Center <ul style="list-style-type: none"> Pune I ~20% and Pune II ~38% for Phase I - 9.6 MW

MEP: Mechanical, Electrical & Plumbing

Adani Airports Holdings Ltd (AAHL - Airports)
<ul style="list-style-type: none"> Air passenger movement crossed 90mn for the first time on TTM basis 25 new brands added at Lucknow airport in the first quarter after terminal 3 inauguration During the quarter 8 new routes, 6 new airlines and 13 new flights added

Adani Road Transport Ltd (ARTL - Roads)
<ul style="list-style-type: none"> Highest ever 730 lane-km construction done during this quarter Ganga Expressway construction crosses half-way mark Three out of ten under construction projects are more than 80% complete

Scheme of Arrangement for Food FMCG business

Adani Enterprises as an incubator continues to incubate new businesses and create sustainable and long-term value for its stakeholders. Over the years, we have a track record of successfully incubating businesses across various sectors which are currently leading players in their respective sectors and delivering substantial returns to their shareholders.

In line with above, the Board of Director of AEL have approved demerger of the food FMCG business of AEL to Adani Wilmar Limited along with AEL's strategic investment in Adani Commodities LLP. The food FMCG business has become self-sustained, performing well and poised for further growth under AWL. For AEL, this arrangement will not only unlock the value for shareholders but also allow focused strategy for sustainable growth in its incubating businesses.

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About Adani Enterprises Ltd

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built sizeable and scalable businesses like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed to make India self-reliant with our robust businesses. This has also led to significant returns to our shareholders for three decades.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, data center, roads and primary industries like copper and petrochem - all of which have significant scope for value unlocking.

For more information, please visit www.adanienterprises.com

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