

## JSW Infrastructure announces FY2024 results

Full-year PAT of ₹1,161 Crore up 55% YoY

**Mumbai, 3 May 2024:** JSW Infrastructure Limited (the “Company”), a part of the JSW Group and India’s second-largest private commercial port operator, today announced its results for the fourth quarter and year ended 31<sup>st</sup> March 2024.

### Q4 FY2024 - Key Highlights

- Cargo Handled Volumes of 29.3 Million Tonnes, up 9% YoY
- Revenue increased by 23% YoY to ₹1,200 Crore
- EBITDA of ₹685 Crore an increase of 29% YoY and EBITDA margin of 57.1%
- Profit Before Tax (PBT) of ₹417 Crore up 41% YoY
- PAT of ₹329 Crore up 9% YoY

### FY2024 - Key Highlights

- Cargo Handled Volumes of 106 Million Tonnes, up 15% YoY,
  - Third Party Share increased to 40% from 33% last year
- Revenue increased by 20% YoY to ₹4,032 Crore
- EBITDA of ₹2,234 Crore an increase of 24% YoY and EBITDA margin of 55.4%
- Profit Before Tax (PBT) of ₹1465 Crore up 81% YoY
- PAT of ₹1,161 Crore up 55% YoY
- The Board has recommended a dividend of ₹0.55/share
- Strong Balance Sheet
  - Net Debt/EBITDA of 0.03x
  - Cash and Bank balance of ₹4,316 Crore

### FY2024 - A Year of Delivering Promises

- Successful equity listing in October 2023
- Acquisition of 465,000 Cubic Meter Liquid Storage Terminal at Fujairah, UAE
- Acquired majority Stake in PNP port
- Concession agreement signed with Karnataka Maritime Board for development of a 30 mtpa greenfield port at Keni, Karnataka
- Emerged as a winner bid for a 7 mtpa dry bulk terminal in Tuticorin through PPP mode
- Signed a concession agreement with Jawaharlal Nehru Port Authority for the two liquid berths of 4.5 mtpa
- Jaigarh Port, the flagship port of the company recognized with a five-star rating by the British Safety Council

# Media Release

3<sup>rd</sup> May 2024



## Growth Strategy

The company has embarked on a growth plan to enhance its cargo handling capacity by 2.4 times, to 400 mtpa by FY 2030 or earlier from the existing 170mtpa. This represents a compounded annual growth rate (CAGR) of 15%. The company is actively pursuing and exploring various project development opportunities, leading to a robust project pipeline. Moreover, privatization bids of terminals/berths in the major ports and the inorganic opportunities in the areas of port and port-related infrastructure are the additional levers to accelerate the growth.

The company has a strong balance sheet and is well-positioned to pursue organic and inorganic growth without compromising on its leverage ratios.

## Consolidated Financial Performance Review

### Q4 FY2024

During the quarter, the company handled cargo volumes of 29.3 million tonnes which is higher by 9% over the last year. The increase in the volume is primarily on the back of increased capacity utilisation at the Paradip Coal Terminal and Mangalore Coal Terminal. Newly acquired assets (PNP and Liquid Terminal,UAE) also contributed to the growth. The third-party volume grew by 35% year-on-year and the share of third-party in the overall volumes stood at 46% vs 37% a year ago.

The higher volume translated to 23% growth in the total revenue which stood at ₹1,200 Crore. Increased revenue translated to EBITDA of ₹685 Crore (+29% yoy) with a strong margin of 57%.

PBT and PAT stood at ₹417 Crore and ₹329 Crore respectively, reflecting a growth of 41% and 9% year-on-year.

### FY2024

During the year, the company handled cargo volumes of 106 million tonnes which is higher by 15% over the last year. The increase in the volume is primarily on the back of increased capacity utilisation at the Iron ore and Coal terminals of Paradip and Mangalore Coal Terminal. Also, volumes at the Mangalore Container terminal grew by 18%. The third-party volume grew by 36% year-on-year and the share of third party in the overall volumes stood at 40% vs 33% a year ago.

The higher volume translated to 20% growth in the total revenue which stood at ₹4,032 Crore. Increased revenue, the benefit of operating leverage and cost control meant EBITDA of ₹2,234 Crore (+24% YoY) with a strong margin of 55.4%. As a result, PBT grew at 81% to ₹1,465 Crore, while PAT stood at ₹1,161 Crore representing a 55% year-on-year growth.

# Media Release

3<sup>rd</sup> May 2024



## **About JSW Infrastructure Limited:**

*JSW Infrastructure Limited is part of the JSW Group. JSW Infrastructure Limited is the second largest private commercial port operator in India having environment-friendly seaports & terminals. It currently operates ten port concessions strategically located on the west and east coasts of India. Its international presence includes a Liquid tank storage terminal of 4,65,000 cubic meters in Fujairah, UAE. The existing ports and terminals of the Company can handle a wide range of cargo and vessels up to Cape size. Its largely mechanized cargo handling system enables quick turnaround times while ensuring efficient use of existing resources. The strategic locations of these facilities make its ports a preferred option for its customers. JSW Infrastructure Limited has expanded its cargo mix by leveraging its locational advantage and maximizing asset utilization. As part of its future growth strategy, the Company plans to enhance its overall cargo-handling capacity to 400 MTPA by 2030 or earlier. It is also strengthening its market position by focusing on value-added offerings with end-to-end logistic support and a diversified cargo profile. JSW Infrastructure is committed to strengthening its ESG performance across the operational ecosystem by aligning its policies and practices with international standards. As a multinational conglomerate, JSW Group has a significant presence in sectors such as steel, energy, infrastructure, cement, sports, and venture capital among others.*

## **Forward-Looking and Cautionary Statements:**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Power Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for Power, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which JSW Infrastructure has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

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