

Ashapura Minechem Ltd. Results Q4 FY2025-26

Mumbai, India, May 28, 2026: Ashapura Minechem Ltd. (BSE: 527001 | NSE: ASHAPURMIN) India's leading multi-minerals solution provider, today announced its financial results for the quarter & Year ended Mar 31, 2026.

The summary of the consolidated results for Q4 FY 2025-26 is as follows:

(Rs. Crores)	Q4 FY 2025-26	Q3 FY 2025-26	Q-o-Q % change
Income from Operations	1,968.6	960.4	105.0%
EBIDTA	210.7	143.1	47.3%
Profit Before Tax & Exceptional Items	146.8	89.3	64.3%

Income from Operations for Q4 FY 2025-26 was **Rs.1,968.6** crores whereas the Profit Before Tax & Exceptional Items stood at **Rs 146.8** crores.

As compared to Q3 FY 2025-26, on a consolidated basis, the Income from Operations **Increased by 105.0%**, whereas the Profit Before Tax & Exceptional Items **Increased by 64.3%**.

The summary of the consolidated results for Year Ended FY 2025-26 is as follows:

(Rs. Crores)	FY 2025-26	FY 2024-25	Y-o-Y % change
Income from Operations	5,237.1	2,738.9	91.2%
EBIDTA	673.6	444.9	51.4%
Profit Before Tax & Exceptional Items	449.1	304.5	47.5%

Income from Operations for Year Ended FY 2025-26 was **Rs 5,237.1** crores whereas the Profit Before Tax & Exceptional Items stood at **Rs 449.1** crores.

As compared to Year Ended FY 2024-25, on a consolidated basis, the Income from Operations **Increased by 91.2%**, whereas the Profit Before Tax & Exceptional Items **Increased by 47.5%**.

Board has recommended **100% Final Dividend** for the FY 2025-26, as against 50% final dividend paid for the previous FY 2024-25.

Ashapura Minechem Limited is a **diversified, multi-mineral group, delivering solutions across industries, geographies, and sectors**. The Company primarily operates in a single segment of minerals, but can be understood in two distinct business lines -

1. **Guinea business:** dealing in mining and exports of Bauxite and Iron Ore.
(held through 100% overseas subsidiary Ashapura Holdings FZE, UAE)
2. **India business:** making various value-added products from minerals – categorized into four verticals:

1. **Bentonite & Allied Minerals**

held through its 100% subsidiary Ashapura International Ltd)

2. **White Performance Materials**

managed under standalone entity – Ashapura Minechem Limited)

3. **Specialty Adsorbent Solutions**

held through Ashapura Perfoclay Ltd – 50% JV)

4. **Advanced Ceramic Materials**

held through our 32.07% investment in listed co, Orient Ceratech Ltd, (Formerly known as Orient Abrasives Limited)

Explanation of a, b, c, d classification of financial performance - The Company's business performance can be understood in following business verticals:

- a) **Bauxite and Iron Ore** – Guinea Business
- b) **Bentonite and Allied Minerals, White Performance Materials and Others** (100% India Business)
- c) **Specialty Adsorbent Solutions** – Ashapura Perfoclay Limited (50% JV). As we are 50% shareholders, only 50% of the displayed bottom line is added to consolidated accounts of AML
- d) **Advanced Ceramic Materials** – Orient Ceratech Limited (32.07% Associate). As we are only 32.07% shareholders, only 32.07% of the displayed bottom line is added to consolidated accounts of AML

Particulars	Q'4 25-26				Q'3 25-26				2025-2026			
	a	b	c	d	a	b	c	d	a	b	c	d
T.O.	1,677.3	291.4	97.3	98.2	729.5	231.0	105.3	93.4	4,239.0	998.1	424.7	403.6
EBIDTA	183.0	27.7	14.8	17.6	123.1	20.0	14.2	11.0	561.4	112.2	74.8	53.6
PBT*	125.9	15.6	9.4	9.2	77.5	8.0	9.0	5.9	357.9	65.1	54.5	30.4

*Profit Before Tax & Exceptional Items

Commentary on Guinea Business performance:

The below table compares the Q-o-Q Volumes of Bauxite exports from Guinea along with EBITDA per MT:

Particulars	Q'4 25-26	Q'3 25-26
Volumes (MMT)	3.16	1.39
EBIDTA PMT (\$)	5.9	10.5

The Company's **Guinea businesses (Division a)** has shown sharp growth in volumes resulting in more than 100% top-line in Q4 compared to Q3 of FY 2025-26. Margins were impacted during the quarter majorly by rise in fuel cost & ocean freight due to current geo-political unrest.

Commentary on India Business:

The Company's **India businesses (Divisions b, and d)** witnessed a **moderation in profitability during Q4**.

In **division b**, margins were impacted by a **rise in input costs** along with a **change in the sales mix**, driven by a higher proportion of lower-margin products. The profitability of **division c** was adversely affected by a **sharp increase in sulphuric acid prices**, which is a key raw material used in the acid activation process for bleaching clay. The performance of **division d** remained **largely stable** during the quarter.