



The Real Green Carbon Black

# FINANCIAL HIGHLIGHTS

HALF YEAR ENDED SEPTEMBER 30, 2026

HI-GREEN CARBON LIMITED

OCTOBER 2026

[www.higreencarbon.com](http://www.higreencarbon.com)



rCB  
(Recovered Carbon Black)

TPO  
(Tyre Pyrolysis Oil)

Sodium Silicate

# H1 FY27 Consolidated Performance

|                             |         |                    |            |                     |            |                      |        |            |
|-----------------------------|---------|--------------------|------------|---------------------|------------|----------------------|--------|------------|
| Total Income                |         | EBITDA             |            | PAT                 |            | EPS                  |        |            |
| 99.78                       |         | 20.60              |            | 6.69                |            | 2.68                 |        |            |
| +40.86% vs H2 FY26          |         | +51.34% vs H2 FY26 |            | +617.68% vs H2 FY26 |            | vs (0.52) in H2 FY26 |        |            |
| Particulars                 | H1 FY27 | H2 FY26            | Change (%) | H1 FY26             | Change (%) | FY26                 | FY25   | Change (%) |
| Total Income                | 99.78   | 70.84              | 40.86%     | 70.50               | 41.53%     | 141.33               | 98.86  | 42.96%     |
| COGS                        | 64.40   | 46.75              | 37.74%     | 47.48               | 35.64%     | 94.24                | 63.88  | 47.52%     |
| Gross Profit                | 35.38   | 24.08              | 46.92%     | 23.02               | 53.69%     | 47.10                | 34.98  | 34.64%     |
| Gross Profit Margin         | 35.46%  | 34.00%             |            | 32.65%              |            | 33.32%               | 35.38% |            |
| Employee Benefit Expense    | 3.69    | 2.41               | 53.11%     | 1.88                | 96.28%     | 4.28                 | 2.31   | 84.97%     |
| Other Expenses              | 11.09   | 8.06               | 37.59%     | 8.97                | 23.63%     | 17.04                | 11.48  | 48.41%     |
| Total Expenses              | 79.18   | 57.22              | 38.37%     | 58.33               | 35.74%     | 115.55               | 77.68  | 48.77%     |
| EBITDA                      | 20.60   | 13.61              | 51.34%     | 12.17               | 69.27%     | 25.78                | 21.19  | 21.69%     |
| EBITDA Margin               | 20.65%  | 19.22%             |            | 17.26%              |            | 18.24%               | 21.43% |            |
| Financial Cost              | 2.30    | 0.73               | 216.76%    | 0.84                | 173.81%    | 1.57                 | 1.38   | 13.50%     |
| Depreciation                | 8.73    | 5.49               | 59.06%     | 5.34                | 63.48%     | 10.83                | 6.28   | 72.44%     |
| PBT before Exceptional Item | 9.57    | 7.40               | 29.38%     | 5.99                | 59.77%     | 13.38                | 13.52  | -1.05%     |
| Exceptional Item            |         | 5.82               |            | -                   | -          | 5.82                 | -      | -          |
| PBT                         | 9.57    | 1.58               | 506.66%    | 5.99                | 59.77%     | 7.56                 | 13.52  | -44.08%    |
| Tax                         | 2.88    | 2.87               |            | 1.26                |            | 4.13                 | 2.39   |            |
| PAT                         | 6.69    | (1.29)             | 617.68%    | 4.73                | 41.44%     | 3.43                 | 11.13  | -69.18%    |
| PAT Margin                  | 6.70%   | -1.82%             |            | 6.71%               |            | 2.43%                | 11.26% |            |
| EPS                         | 2.68    | (0.52)             |            | 1.89                |            | 1.37                 | 4.45   |            |

# H1 FY27 Standalone Performance

Total Income

83.88

+46.48% vs H2 FY26

EBITDA

18.06

+66.99% vs H2 FY26

PAT

9.69

+462.88% vs H2 FY26

EPS

3.88

vs 0.69 in H2 FY26

| Particulars              | H1 FY27 | H2 FY26 | Change (%) | H1 FY26 | Change (%) | FY26   | FY25   | Change (%) |
|--------------------------|---------|---------|------------|---------|------------|--------|--------|------------|
| Total Income             | 83.88   | 57.27   | 46.48%     | 60.87   | 37.80%     | 118.14 | 90.42  | 30.66%     |
| COGS                     | 54.86   | 37.99   | 44.39%     | 38.30   | 43.24%     | 76.29  | 57.77  | 32.06%     |
| Gross Profit             | 29.02   | 19.27   | 50.58%     | 22.57   | 28.58%     | 41.85  | 32.65  | 28.17%     |
| Gross Profit Margin      | 34.60%  | 33.65%  |            | 37.08%  |            | 35.42% | 36.11% |            |
| Employee Benefit Expense | 2.39    | 2.14    | 11.72%     | 1.63    | 46.63%     | 3.58   | 2.08   | 72.31%     |
| Other Expenses           | 8.57    | 6.32    | 35.65%     | 7.46    | 14.88%     | 13.96  | 10.36  | 34.81%     |
| Total Expenses           | 65.82   | 46.45   | 41.70%     | 47.39   | 38.89%     | 93.84  | 70.21  | 33.66%     |
| EBITDA                   | 18.06   | 10.82   | 66.99%     | 13.48   | 33.98%     | 24.30  | 20.21  | 20.23%     |
| EBITDA Margin            | 21.53%  | 18.89%  |            | 22.15%  |            | 20.57% | 22.36% |            |
| Financial Cost           | 1.10    | 0.63    | 75.35%     | 0.70    | 57.14%     | 1.33   | 1.25   | 5.78%      |
| Depreciation             | 4.68    | 4.94    | -5.17%     | 4.89    | -4.29%     | 9.83   | 5.81   | 69.08%     |
| PBT                      | 12.28   | 5.25    | 133.79%    | 7.89    | 55.64%     | 13.15  | 13.15  | 0.02%      |
| Tax                      | 2.59    | 3.53    |            | 1.26    |            | 4.80   | 2.58   |            |
| PAT                      | 9.69    | 1.72    | 462.88%    | 6.63    | 46.25%     | 8.36   | 10.57  | -20.96%    |
| PAT Margin               | 11.55%  | 3.01%   |            | 10.89%  |            | 7.07%  | 11.69% |            |
| EPS                      | 3.88    | 0.69    |            | 2.65    |            | 3.34   | 4.23   |            |

# H1 FY27 vs H2 FY26 Comparison

## Total Income

H1 FY27

H2 FY26

₹99.78 Cr   ₹70.84 Cr

▲ 40.86%

## Gross Profit

H1 FY27

H2 FY26

₹35.38 Cr   ₹24.08 Cr

▲ 46.92%

## EBITDA

H1 FY27

H2 FY26

₹20.60 Cr   ₹13.61 Cr

▲ 51.34%

## PBT

H1 FY27

H2 FY26

₹9.57 Cr   ₹1.58 Cr

▲ 506.66%

## PAT

H1 FY27

H2 FY26

₹6.69 Cr   ₹(1.29) Cr

▲ 617.68%

## EPS

H1 FY27

H2 FY26

₹2.68   ₹(0.52)

▲ 6.15x

# H1 FY27 Financial Highlights (Consolidated)

- **Revenue:**

Total income of ₹ 99.78 Cr. vs ₹ 70.84 Cr. in H2 FY26, up 40.9%

- **Gross Profit:**

₹ 35.38 Cr., grew 46.9%; margin improved to 35.46% from 34.00%

- **EBITDA:**

₹ 20.60 Cr., grew 51.3%; margin expanded to 20.65% from 19.22%

- **PBT:**

₹ 9.57 Cr. vs ₹ 1.58 Cr.; rise of 506.66%

- **PAT:**

₹ 6.69 Cr. vs a loss of ₹ 1.29 Cr.; PAT margin at 6.70% vs (1.82%)

- **EPS:**

2.68 vs (0.52) in H2 FY26

**+40.9%**

Total income growth vs H2 FY26

**+51.3%**

EBITDA growth vs H2 FY26

**20.65%**

EBITDA margin (19.22% in H2 FY26)

**6.69**

PAT (loss of (1.29) in H2 FY26)