



Bharti Hexacom Limited

Q4 FY24 Highlights

- **Bharti Hexacom posts quarterly revenues of Rs 1,868 crore – up 7.8% YoY**
- **Mobile services revenues up 6.8% YoY, led by strong 4G/5G customer additions and ARPU increase**
- **Homes and Office business continues its growth impetus, revenues up 26.6% YoY led by solid customer additions**
- **EBITDA at Rs 914 crore; EBITDA margin at 48.9%, improvement of 291 bps YoY**
- **EBIT at Rs 454 crore; EBIT margin at 24.3%, improvement of 108 bps YoY**
- **Net income at Rs 223 crore, up by 10.2%YoY**
- **Industry leading operational indicators showcasing strong business momentum and solid execution**
 - **4G/5G data customers up by 2.5 Mn YoY & 0.6 Mn QoQ, 71% of overall mobile customer base**
 - **Mobile ARPU increased to Rs 204 in Q4'24 vs Rs 189 in Q4'23**
 - **Mobile data consumption up by 25.7% YoY, consumption per customer at 24.5 GB per month**
 - **Homes and Office business saw sustained momentum with 16 K customer net additions in Q4'24**

Bharti Hexacom announces results for the fourth quarter ended March 31, 2024

Highlights for the fourth quarter ended March 31, 2024

- Overall customer base stands at ~28 million
- Total revenues at Rs 1,868 crore, up 7.8% YoY
- EBITDA at Rs 914 crore, up 14.6% YoY; EBITDA margin at 48.9%, expansion of 291 bps YoY
- EBIT at Rs 454 crore, up 12.8% YoY; EBIT margin at 24.3%, expansion of 108 bps YoY
- Net Income at Rs 223 crore
- Capex for the quarter at Rs 492 crore

Highlights for the year ended March 31, 2024

- Revenues at Rs 7,089 crore, up 7.7% YoY on comparable basis
- EBITDA at Rs 3,490 crore and EBITDA margin at 49.2%, up 534 bps YoY
- Net Income (before exceptional items) at Rs 911 crore
- Net income (after exceptional items) at Rs 504 crore

Gurugram, India, May 14, 2024: Bharti Hexacom Limited (“Bharti Hexacom” or “the Company”) today announced its audited results for the fourth quarter ended March 31, 2024.

Q4'24 Performance:

Revenues for Q4'24 at Rs 1,868 crore grew 7.8% YoY. Mobile data traffic at 1,364 PBs in the quarter with a healthy YoY growth of 26%.

Mobile revenues grew by 6.8% YoY on account of improved realisation as well as strong 4G/5G customer additions during the year. ARPU for the quarter stood at Rs 204 as compared to Rs 189 in Q4'23 on the back of continued mix improvement and focus on quality acquisitions.

We continue to garner strong market share of 4G/5G customers and added 2.5 Mn 4G/5G data customers to our network over last year, an increase of 14.5% YoY. We continue to deliver industry leading ARPU along with growing average data usage per data customer at 24.5 GBs/month.

We rolled out ~830 towers in the quarter to further strengthen our network coverage and provide seamless connectivity. We rolled out ~4k towers in last 12 months to expand coverage and connectivity in rural as well as urban areas.

Homes and Office business maintains its rapid growth trajectory and delivered a revenue growth of 26.6% YoY, result of company's strategy to rapidly expand cities under coverage and deepening presence in cities and towns. We added 16 K customer additions in the quarter to reach to a total base of 0.3 Mn. We continue to accelerate our rollouts through asset light local cable operator partnership model, we are now live in 93 cities.



Bharti Hexacom Limited – Media Release May 14, 2024

Overall EBITDA increased 14.6% YoY to Rs 914 crore in Q4'24. EBITDA margin improved from 46.0% in Q4'23 to 48.9% in Q4'24 led by operating leverage and cost efficiencies emerging from War on Waste program.

Overall EBIT increased by 12.8% YoY to Rs 454 crore. Consolidated Net Income for the quarter stands at Rs 223 crore.

Net Debt-EBITDA ratio (annualized) and including the impact of leases as on March 31, 2024 is at 2.14 times. We continue to optimize the capital structure with judicious capital allocation to strengthen the balance sheet.

For FY24, the Board has recommended a final dividend of Rs. 4 per fully paid-up equity share of face value of Rs. 5 each.

Summary of Statement of Income – represents Statement of Income as per Indian Accounting Standards (Ind-AS)

(Amount in Rs crore, except ratios)

Particulars	Quarter Ended		Y-o-Y Growth	Year Ended		Y-o-Y Growth
	Mar-24	Mar-23		Mar 2024	Mar 2023	
Total revenues	1,868	1,733	7.8%	7,089	6,579	7.7%
EBITDA	914	797	14.6%	3,490	2,888	20.8%
EBITDA/ Total revenues	48.9%	46.0%	2.9%	49.2%	43.9%	5.3%
EBIT	454	403	12.8%	1,751	1,335	31.2%
EBIT/ Total revenues	24.3%	23.2%	1.1%	24.7%	20.3%	4.4%
Profit before tax	301	270	11.5%	1,226	734	67.1%
Net Income	223	202	10.2%	504	549	-8.2%

Customer Base

(Figures in nos, except ratios)

Particulars	Unit	Mar-24	Dec-23	Q-o-Q Growth	Mar-23	Y-o-Y Growth
BHL	000's	27,646	27,071	2.1%	26,045	6.1%

About Bharti Hexacom

Bharti Hexacom is a communications solutions provider offering consumer mobile services, fixed-line telephone and broadband services to customers in the Rajasthan and the North East telecommunication circles in India, which comprises the states of Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland and Tripura. It offers services under the brand 'Airtel'. Airtel is a global communications solutions provider with over 500 million customers in 17 countries across South Asia and Africa. For more details visit www.bhartihexacom.in

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