



Press Release

Hindustan Copper's PBT soars by 123 % in Mar 2024 quarter compared to immediately preceding quarter

Kolkata, May 24, 2024

The Board of Directors of Hindustan Copper Limited (HCL), a CPSE under the Ministry of Mines, Govt. of India, in its meeting held today in Kolkata has approved the financial results for the quarter ended March 2024 and the Financial Year 2023-24.

The Company has achieved a Profit Before Tax of Rs 183.29 crore in the Quarter ended March '24, which is a whopping 123% higher than the immediately preceding quarter. The total Revenue from Operations achieved was Rs. 565.37 crore in March 2024 quarter, higher by 42% than immediately previous quarter.

The PBT achieved for the financial year 2023-24 was at Rs 410.43 crore on Revenue from Operations of Rs 1717 crore as against Rs. 395.66 crore and Rs. 1677.33 crore in financial year 2022-23 respectively. The EBITDA of the Company has risen to Rs 601.42 crore with EBIDTA margin a robust 34% in financial year 2023-24.

* Implementation of Mine Capex plans to augment its mine capacity is under way.

* The Board has recommended a dividend of 30.11 % of PAT for FY 2023-2024. The payout on this account is estimated to be Rs 88.97 Crore to the shareholders of the company.

Copper is a vital component in many renewable energy technologies, such as solar panels, wind turbines and electric vehicles. As the world transitions to cleaner energy sources to mitigate climate change, the demand for these technologies is expected to soar, leading to increased demand for copper.
