



Ref: ASCL/SEC/2025-26/8

May 09, 2025

1. To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai – 400 001
BSE Scrip Code: 532853

2. To,
The General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051
NSE Trading Symbol: ASAHISONG

SUB: PRESS RELEASE

REF: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025.

This is for your information and records.

Thanking you,

Yours faithfully,
For, **ASAHI SONGWON COLORS LIMITED**

SAJI JOSEPH
Company Secretary and Compliance Officer

Encl: As above

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 20, Times Corporate Park, Thaltej – Shilaj Road,
Thaltej, Ahmedabad – 380 059, Gujarat, India.

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Asahi Songwon Colors Limited Reports Q4 & FY25 Results

**Consolidated Revenue - ₹152.75 Cr;
Consolidated EBITDA at - ₹17.06 Cr**

Ahmedabad, May 9, 2025: Asahi Songwon Colors Limited, India's leading manufacturer of pigments, colorants and API's, has announced its financial results for the fourth quarter & year ended March 31, 2025.

Consolidated Financial Highlights for Quarter ended March 31, 2025:

- Revenue was ₹152.75 Cr, a Q-o-Q increase of 14.23% and Y-o-Y increase of 21.26%
- EBITDA ₹17.06 Cr during the quarter under review, a Q-o-Q increase of 43.69% and Y-o-Y increase of 94.25%
- EBITDA Margin stood at 11.17% for Q4FY25 as compared to 8.88% in Q3FY25 and 6.97% in Q4FY24
- Net Profit (before exceptional items) stood at ₹6.87 Cr, a Q-o-Q increase of 198.66% and Y-o-Y increase of 658.26%

Consolidated Financial Highlights for year ended March 31, 2025:

- Revenue was ₹562.36 Cr during the year under review, Y-o-Y increase of 31.94%
- EBITDA ₹56.17 Cr during the year under review, a Y-o-Y increase of 207.63%
- EBITDA Margin stood at 9.99% for FY25 as compared to 4.28% in FY24
- Net Profit (before exceptional items) stood at ₹16.86 Cr, a Y-o-Y increase of 7.80%

Revenue from three segments for this quarter end are as follows:

₹109.07 Cr Phthalocyanine	₹18.41 Cr AZO	₹25.88 Cr API
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Revenue from three segments for FY25 are as follows:

₹398.15 Cr Phthalocyanine	₹66.37 Cr AZO	₹101.88 Cr API
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Commenting on the Q4 & FY25 performance, Gokul Jaykrishna, Joint Managing Director and CEO, said, "During the quarter, the Company continued to make very good progress across its businesses, despite a challenging operating environment.

The pigment and chemical industry have faced a series of disruptions in recent years, from the onset of the Covid-19 pandemic to a prolonged industry-wide slowdown. These factors have impacted the speed at which we could scale up our newer capacities. Nevertheless, we are now seeing encouraging signs of recovery, particularly as global market dynamics shift in India's favour. The imposition of tariffs on Chinese exports is creating new opportunities for Indian manufacturers, and we are well-positioned to capture incremental demand with our established capacities and ongoing debottlenecking initiatives, this will enable us achieve scale.

While the API business continues to operate in a highly competitive landscape, with pressure on realisations and profitability, we are witnessing a gradual rebalancing of the market as smaller players exit. Our investments in backward integration and operational efficiencies have strengthened our ability to respond to evolving market conditions, and we remain confident that these efforts will contribute positively as the environment improves.

On a consolidated basis, our focus remains on scaling up our core businesses, optimising efficiencies, and deleveraging the balance sheet, having completed major capital expenditure programmes. We are confident that our strategic initiatives and operational discipline will enable us to deliver improved performance and capitalise on emerging opportunities as market conditions normalise."

Arjun G. Jaykrishna, Executive Director, commented,

"I am pleased to report a strong overall performance on a consolidated basis. The operating environment continued to remain subdued. Despite these challenges, the Company has achieved a respectable growth in sales and even a better performance of operating profits and cash flow.

Overall cash flows improved significantly resulting in a sharp reduction in our net debt levels, which stood at ₹~161 crores (March 2025) compared to ₹ ~197 crores (March 2024). We will continue to deleverage through 2026 based on strong cash flows and end of a 3 years Capex cycle. This should help us to focus on improving our ROE and ROCE going forward."

About Asahi Songwon Colors Ltd. (ASCL):

Asahi Songwon Colors Ltd. is a leading player in the Indian Pigment industry and is one of the leading manufacturers of pigments, colorants and API's. The company manufactures Beta Blue and Blue Crude. The company has also ventured into manufacturing of AZO pigments as well as APIs through its subsidiaries. The company caters to a diverse base of global and Indian customers with more than 50% of business from exports to global MNC's. It is currently manufacturing products for over 80 international and domestic customers. The company operates via its four manufacturing facilities in Gujarat, India, located at (Padra), Vadodara & (Dahej), Bharuch (manufacturing Pigments) and (Odhav), Ahmedabad & (Chhatral), Gandhinagar (manufacturing APIs).

FOR FURTHER DETAILS PLEASE GET IN TOUCH WITH:

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