

RESULT IMPACT

February 07, 2023



Moneywise. Be wise.

Today's result, its estimates and estimated impact on price movement

Company NSE Symbol	Company Name	Estimates	Estimated Impact
AMBUJACEM	Ambuja Cements Limited	The result is expected to be flat to positive on account of healthy revenue growth driven by double-digit volume growth y-o-y. Pan-India prices improved q-o-q with Eastern and Northern regions likely to improve margins.	Sideways
HEROMOTOCO	Hero Motocorp Limited	The result is expected to be flat on account of muted volume growth due to no recovery in rural demand and a slowdown in the export market. However, EBITDA margins are likely to improve sequentially due to lower commodity costs	Sideways to Positive
BHARTIARTL	Bharti Airtel Limited	The result is expected to be +ve driven by good revenue growth supported by good subscribers addition and South Africa wireless revenue. Healthy EBITDA growth is likely to sustain supported by 5G rollout, the strong service mix, increase in average revenue per unit (ARPU) and lower spectrum usage charge (SUC) at home. Management commentary on the ARPU trajectory, non-wireless business outlook, progress on the 5G rollout, capex intensity, 4G subscriber addition, traction in home broadband, and other new initiatives.	Positive