

R.M Impact & Channel Destocking.



R.M ↓ 100 → 80 | End Customer will expect product at 20% less price.

Distributor Inv. at 100 || Panic → Manage Cash Flows. →
 ↳ fresh Buy from AP2 STOP.
 ↳ Inventory Release / Sell to Retail

CHANNEL DE-STOCKING

- Efficiency Loss
↳ Product loss
- Financial Impact
↳ Warehouse wastage
Capital Block
- Lower volume off take
- Lower EBITDA /
Tonne Sales

APL Apollo.
Inventory Built up at High Prices.

- Once Channels / Distrib. extinguish their Inventory.
- End Mkt Demand } Still intact ✓
- Delta with Secondary Steel | Reduces ✓

APL

- Strong Balance Sheet
- Mkt. Dominance
- Brand Strength
- 1500 SKU
- Innovative Products.
- TAT & Network

CHANNEL STOCKING.
{ Again Starts }

- Not everyone's CUP OF TEA
- Sell Inventory at Reasonable Price
 - Lower losses
 - M/S going boom Secondary Steel
 - Benefit from Inc. Demand due to lower Prices
- BETTER
- Become More Dominant for Next Cycle.

- New Products
- Market Creation
- Tighter financial / Supply Chain Control.
- TRUSTED SUPPLIER