

Date: 09th February, 2024

EARNINGS RELEASE

Gurugram, Haryana: Rico Auto Industries Ltd (NSE: RICOAUTO; BSE: 520008)

RICO is an established and reputed engineering group focused on the automobile industry. We manufacture and supply world-class high precision and fully machined components & assemblies both aluminum and ferrous - **to leading OEMs across the Globe for Electric Vehicles, Electrified Vehicles and ICE Engine.** Our multiple fully integrated production facilities are equipped to offer complete spectrum of services from designing of components to development of tools, casting and precision machining and assembly of auto components. We have strong in-house R&D Capabilities. The result of this exemplary service is the strong customer relationships we share with the most prestigious names in the Global Automotive industry. We have continued to remain a preferred supplier. RICO continually works towards adopting the latest technologies & achieving the highest levels of efficiency, productivity - so as to sustain growth and deliver consistent value to both customers and stakeholders.

New Business:

- Won Business worth Program Value of INR 1,038 Cr with Peak Annual Value of INR 225 Cr during 9MFY24.

Term Debt:

- Reduced by INR 50 Cr during the 9 months of the F/Year. As of December 31 2023, the outstanding debt stood at INR 410 Cr on a Consolidated level and INR 354 Cr on a Standalone level.

Financial Highlights (Unaudited)

Consolidated Q3FY24

Particulars	₹ in Crore			
	Q3FY24	Q2FY24	Q3FY23	Change (YoY)
Total Revenue	528	557	554	-4.6%
EBITDA	63	57	59	6.3%
EBITDA Margin	11.9%	10.3%	10.7%	122 bps
Net Profit	11	6	10	9.4%
Net Profit Margin	2.0%	1.2%	1.7%	25 bps
EPS (in Rs)	0.74	0.50	0.71	4.2%

Quarterly (YoY)	Total Revenue	Domestic Sales	Exports
Q3FY24	528	427 [81%]	101 [19%]
Q3FY23	554	433 [78%]	121 [22%]

Quarterly (QoQ)	Total Revenue	Domestic Sales	Exports
Q3FY24	528	427 [81%]	101 [19%]
Q2FY24	557	429 [77%]	128 [23%]

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Rico Auto Industries Limited

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Consolidated 9MFY24

₹ in Crore

Particulars	9MFY24	9MFY23	Change (YoY)
Total Revenue	1,623	1,712	-5.2%
EBITDA	175	167	4.3%
EBITDA Margin	10.8%	9.8%	98 bps
Net Profit	23	25	-9.8%
Net Profit Margin	1.4%	1.5%	-7 bps
EPS (in Rs)	1.66	1.86	-10.8%

YoY	Total Revenue	Domestic Sales	Exports
9MFY24	1,623	1,266 [78%]	357 [22%]
9MFY23	1,712	1,325 [77%]	387 [23%]

Standalone Q3FY24

₹ in Crore

Particulars	Q3FY24	Q2FY24	Q3FY23	Change (YoY)
Total Revenue	398	437	459	-13.2%
EBITDA	47	51	49	-4.2%
EBITDA Margin	11.8%	11.6%	10.7%	112 bps
Net Profit	6	8	6	-11.9%
Net Profit Margin	1.4%	1.9%	1.4%	2 bps
EPS (in Rs)	0.41	0.62	0.47	-12.8%

Quarterly (YoY)	Total Revenue	Domestic Sales	Exports
Q3FY24	398	305 [77%]	93 [23%]
Q3FY23	459	340 [74%]	119 [26%]

Quarterly (QoQ)	Total Revenue	Domestic Sales	Exports
Q3FY24	398	305 [77%]	93 [23%]
Q2FY24	437	326 [75%]	111 [25%]

Standalone 9MFY24

₹ in Crore

Particulars	9MFY24	9MFY23	Change (YoY)
Total Revenue	1,272	1,435	-11.3%
EBITDA	146	145	0.4%
EBITDA Margin	11.4%	10.1%	134 bps
Net Profit	20	25	-21.0%
Net Profit Margin	1.5%	1.7%	-19 bps
EPS (in Rs)	1.44	1.82	-20.9%

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YoY	Total Revenue	Domestic Sales	Exports
9MFY24	1,272	940 [74%]	332 [26%]
9MFY23	1,435	1,053 [73%]	382 [27%]

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Forward-looking statements

All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although Rico Auto Industries Limited believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and Rico Auto Industries Limited undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.