



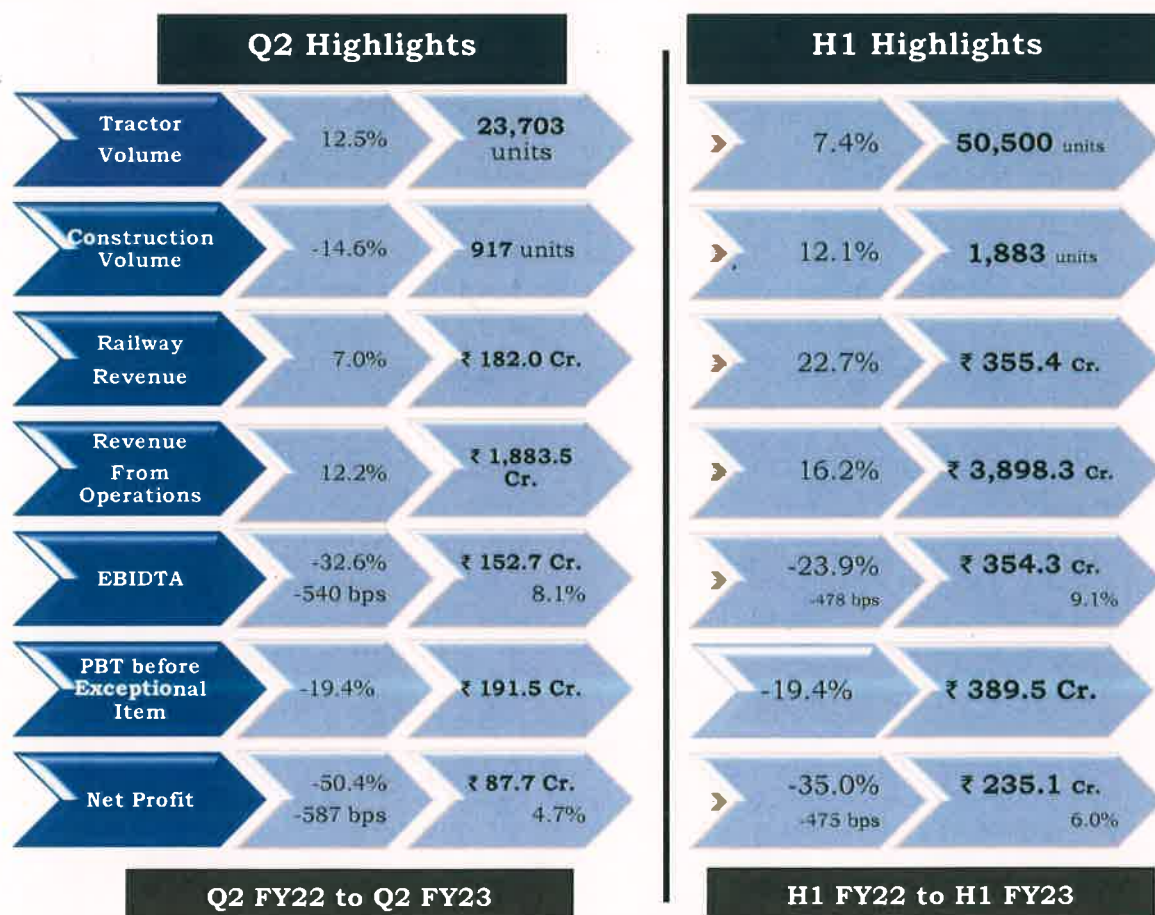
Escorts Kubota Limited

Escorts Kubota Limited Q2 Standalone Net Profit at ₹ 87.7 Crore.

Q2 Standalone Profit before exceptional items & Tax at ₹ 191.5 crore.

- **Tractor volumes up by 12.5% at 23,703 units**
 - Domestic tractor volume up by 12.9% at 21,396 units
 - Export tractor volumes up by 8.7% at 2,307 units, highest ever in any quarter
- **Construction Equipment volumes at 917 units**
- **Standalone EBIDTA at ₹ 152.7 crore**
- **Standalone Net Profit at ₹ 87.7 crore**

New Delhi, November 04, 2022: Escorts Kubota Limited today reported net profit of ₹ 87.7 crore in quarter ended September 30, 2022, as against a profit of ₹ 176.7 crore in corresponding quarter of the previous fiscal, adversely impacted due to unabsorbed inflation, both in commodity and other costs and an exceptional item of ₹ 72.8 crore on account of impairment of investment in the Joint Venture Tadano Escorts India Private Limited.



ESCORTS KUBOTA LIMITED
(Formerly Escorts Limited)

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Corporate Identification Number L74899HR1944PLC039088

Revenue from operations was at ₹ 1,883.5 crores in quarter ended September 2022 as against ₹ 1,678.8 crores in corresponding quarter of the previous fiscal. EBIDTA for the quarter ended September 30, 2022, came at ₹ 152.7 crore as against ₹ 226.7 crore in corresponding quarter of the previous fiscal.

Revenue from operations was at ₹ 3,898.3 crore in first half ended September 2022 as against ₹ 3,355.8 crore in the corresponding period last fiscal. The standalone profit before tax and before exceptional item of ₹ 72.8 crore is at ₹ 389.5 crore as against of ₹ 483.6 crore in the corresponding period last fiscal.

At consolidated level revenue from operations was at ₹ 3,922.9 crores as against ₹ 3,397.7 crores in first half year ending September 2021. Consolidated net profit recorded at ₹ 239.4 crore in first half ended September 30, 2022, as against a profit of ₹ 351.9 crore in corresponding period last fiscal, adversely impacted due to unabsorbed commodity price inflation coupled with an exceptional item of ₹ 53.1 crore on account of impairment of investment in the Joint Venture Tadano Escorts India Private Limited. EPS reported at ₹ 22.14 as against ₹ 35.75 in corresponding period last fiscal.

Speaking on the results, Chairman and Managing Director Mr. Nikhil Nanda said, “There has been a positive momentum across businesses, and we expect it to continue. Overall macroeconomic factors and farmer sentiments remain positive led by above normal monsoon and onset of an early festive season which will favorably support Agri business. With increasing flow of Government investments for infrastructure development, the demand for construction equipment is likely to be good. Our broad product line in railway business has been garnering good order booking and we expect a strong fiscal ahead. We also hope that various government actions will help in stabilizing inflation to support the economy at large, propelling country’s overall growth and development.”

As per Deputy Managing Director, Mr. Seiji Fukuoka, “With strategic focus and integrated strength of Escorts Kubota Limited, various initiatives will catapult overall business growth and bring in better operational efficiency. India is a growing economy, and we operate in core sectors of growth, thus there is immense opportunity to be leveraged across businesses. There has been a positive trend and we expect it to get stronger with innovative product line ahead.”

SEGMENT WISE PERFORMANCE

Agri Machinery Products

Tractor volumes at 23,703 units in quarter ended September 2022 went up by 12.5% as against 21,073 units in the corresponding period last fiscal. Segment revenue was at ₹ 1,454.9 crore in quarter ended September 2022 as against ₹ 1,257.0 crore in corresponding period last fiscal. This



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quarter steep inflation in commodities prices, resulted in lower EBIT margin at 8.4%, as compared to 14.9% in corresponding period last fiscal.

For first half of current fiscal, tractor volumes went up by 7.4% at 50,500 units as compared to 47,008 units in corresponding period last fiscal. Segment revenue also went up by 14.1% at ₹ 3,050.6 crore in half year ended September 2022 as against ₹ 2,673.7 crore in corresponding period last fiscal. EBIT margin for first half of fiscal came at 9.5% as compared to 15.2% in the corresponding period last fiscal.

Construction Equipment

Construction equipment sales volume for the quarter ended September 2022 was 917 machines as against 1,074 machines in corresponding period last fiscal. Segment revenues came at ₹ 241.9 crore in quarter ending September 2022 as against ₹ 249.7 crore in corresponding period last fiscal. EBIT margin stood at negative 2.6% as against 3.6% in corresponding period last fiscal.

For first half of current fiscal, construction equipment volumes were up by 12.1% at 1,883 units as compared to 1,680 units in corresponding period last fiscal. Segment revenue came at ₹ 488.0 crore in half year ended September 2022 as against ₹ 390.8 crore in corresponding period last fiscal. EBIT margin for first half of current fiscal was at negative 0.8% as against 1.4% in the corresponding period last fiscal.

Railway Products Division

Revenue for the second quarter came at ₹ 182.0 crore in quarter ending September 2022, our ever-highest quarterly revenue, up by 7.0% as against ₹ 170.2 crore in the corresponding quarter. EBIT margin stood at 14.6% in quarter ended September 2022 as against 17.3% in corresponding period last fiscal.

For first half of current fiscal railways products segment revenue came at ₹ 355.4 crore as against ₹ 289.6 crore in corresponding period last fiscal. EBIT margin for first half of current fiscal stood at 14.1% as compared to 16.2% in the corresponding period last fiscal.

Order book for the division, at end of September 2022, was more than ₹ 900 crore.

The reviewed accounts of the second quarter and First six months ended 30th September 2022 have been approved by the Board of Directors of Escorts Kubota Limited.

For further information, kindly contact:



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