



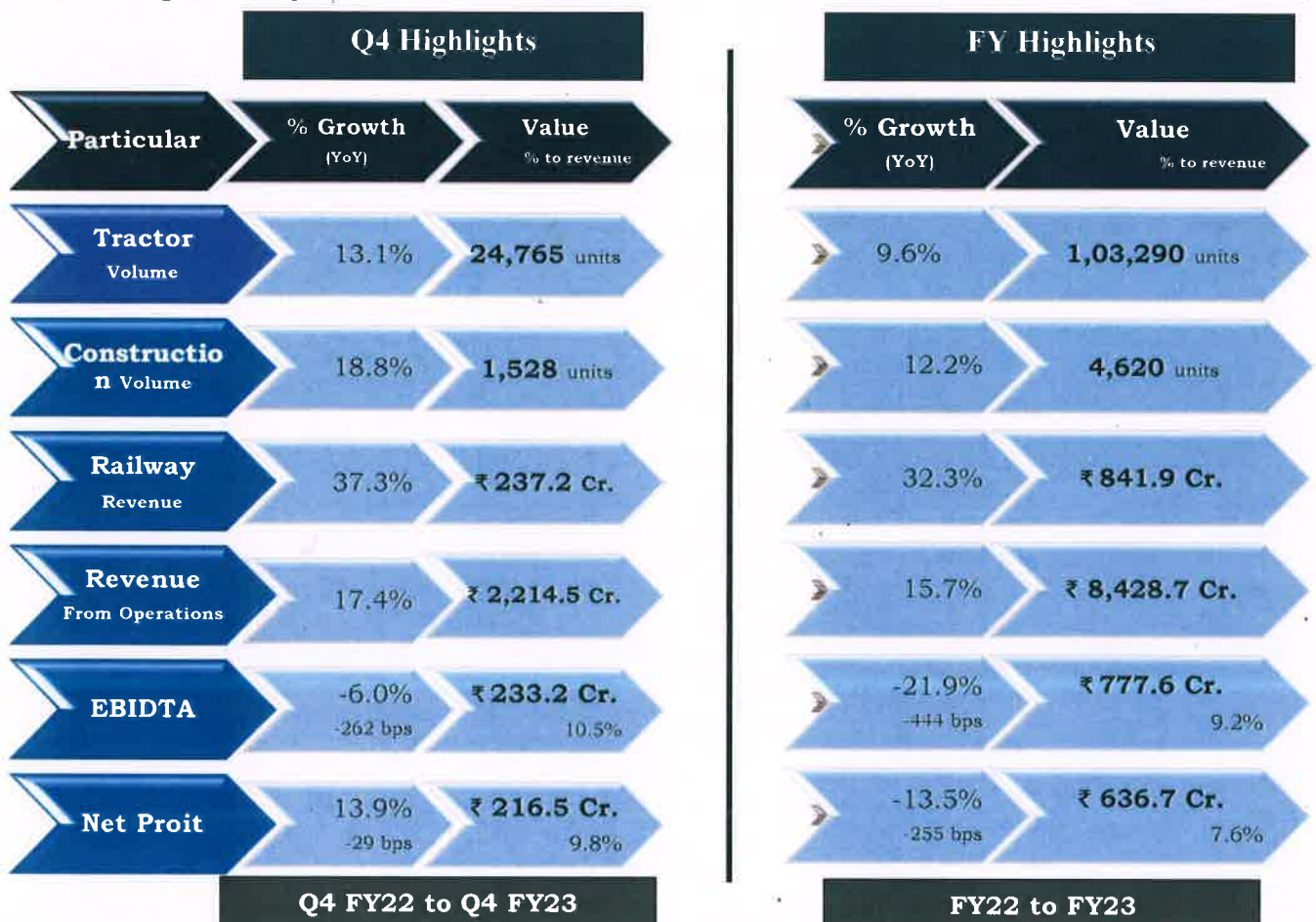
## Escorts Kubota Limited

### EKL Consolidated Profit up by 13.9% to ₹ 216.5 Crore in Q4FY23

(FY23 Consolidated profit at ₹ 636.7 Crore)

- **Tractor volumes up by 13.1% at 24,765 units.**
- **Construction Equipment volumes up by 18.8% at 1,528 units.**
- **Consolidated EBIDTA at ₹ 233.2 crore.**
- **Consolidated Net Profit up by 13.9% at ₹ 216.5 crore.**
- **Board recommends final dividend of 70%.**

**New Delhi, May 10, 2023:** Escorts Kubota Limited today reported consolidated net profit for the quarter ended March 2023 at ₹ 216.5 crore as against a profit of ₹ 190.0 crore in corresponding quarter of the previous year representing 13.9% growth year on year and 19.7% growth as against ₹ 180.8 crore in sequential quarter. Consolidated Revenue from operations at ₹ 2,214.5 crores up by 17.4% as against ₹ 1,886.6 crore in corresponding quarter of the previous year. EBIDTA for the quarter ended March 2023, came at ₹ 233.2 crore as against ₹ 248.2 crore in corresponding quarter of the previous year.



**Please note:** - All numbers are Consolidated | Cr.=Crore | FY= Fiscal Year from April to March | bps = Basis points | YoY = Year on Year

### ESCORTS KUBOTA LIMITED (Formerly Escorts Limited)

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Corporate Identification Number L74899HR1944PLC039088



## Escorts Kubota Limited

For the year ended March 2023, consolidated revenue from operations at ₹ 8,428.7 crore was up by 15.7% as against ₹ 7,282.7 crore in the previous year. The consolidated profit before tax and before the exceptional item of ₹ 53.1 crore was at ₹ 887.6 crore against ₹ 992.8 crore in the previous year. Consolidated profit after tax were at ₹ 636.7 crore against ₹ 735.6 Crore in the previous year. EPS reported at ₹ 58.85 as against ₹ 74.06 in the previous year.

For the year ended March 2023, Standalone revenue from operations came at ₹ 8,345.0 crore as against ₹ 7,196.9 crore in the previous year. The profit before tax and before the exceptional items was at ₹ 902.3 crore as against ₹ 1,021.9 crore in the previous year. Net profit after tax came at ₹ 607.0 crore against ₹ 765.6 Crore in the previous year, adversely impacted mainly due to commodity price inflation coupled with exceptional item of ₹ 97.2 crore on account of impairment of investment in the Joint Venture Tadano Escorts India Private Limited and wholly owned subsidiary Escorts Crop solutions limited.

**Speaking on the results, Chairman and Managing Director Mr. Nikhil Nanda said,** “Our efforts are aligned with our Mid Term Business Plan for achieving the targeted growth in coming years. In agri business, while the retail sales were impacted due to unseasonal rainfall and crop damage in certain regions, however, with better crop prices, improved finance availability and good water reservoir levels, we expect demand momentum to continue across geographies in the coming quarters. We witnessed growth across the construction equipment portfolio towards the second half of this fiscal year across material handling, earth moving as well as road segment. The current market sentiments are positive, and demand is expected to remain buoyant due to the continuous focus of the government towards infrastructure projects. Railway business has also been consistently growing and the focus on rail network and connectivity will further provide impetus to the segment. Our investments in expanding coverage, building capacity, and producing innovative product lines will continue for enhanced customer reach and product experience.”

**As per Deputy Managing Director, Mr. Seiji Fukuoka,** “We are committed to offer state of the art technology and solutions to our customers for increased productivity and operational efficiency. Our efforts across domestic and export geographies are well mapped to leverage on opportunities across our core business verticals, and we are hopeful that with our strategic initiatives we will be able to achieve desired growth. Quality and performance will be our topmost priority and we will continue to focus on innovation and enhancing customer experience.”

### **SEGMENT WISE PERFORMANCE**

#### ***Agri Machinery Products***

For the quarter ended March 2023, Tractor volumes at 24,765 units went up by 13.1% as against 21,895 units in the corresponding period last year. Segment revenue went up by 13.6% to ₹ 1,557.5 crore in quarter ended March 2023 as against ₹ 1,370.8 crore in corresponding period last year. EBIT margin for the quarter ended March 2023 came at 9.9% as compared to 15.4% in the

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corresponding period last year and up by 159 bps against 8.3% in Sequential quarter, led by better realization and softening in commodity prices.

For year ended March 2023, tractor volumes went up by 9.6% at 1,03,290 units as compared to 94,228 units last year. Segment revenue also went up by 13.5% to ₹ 6,316.1 crore in year ended March 2023 as against ₹ 5,563.7 crore last year. EBIT margin for the year ended March 2023 came at 9.3% as compared to 15.4% in the corresponding period last year.

### **Construction Equipment**

For the quarter ended March 2023, Construction equipment sales volume at 1,528 machines went up by 18.8% as against 1,286 machines in corresponding period last year. Segment revenues went up by 20.5% at ₹ 384.8 crore in quarter ending March 2023 as against ₹ 319.5 crore in corresponding period last year. EBIT margin was up to 8.1% as against 3.6% in corresponding period last year, led by higher volume, better product mix and softening in commodity prices.

For year ended March 2023, construction equipment volumes went up by 12.2% to 4,620 units as compared to 4,117 units in corresponding period last year. Segment revenue went up by 19.5% to ₹ 1,179.0 crore in year ended March 2023 as against ₹ 986.8 crore last year. EBIT margin for year ended March 2023 came at 2.9% as against 2.4% last year.

### **Railway Products Division**

For the quarter ended March 2023, Revenue for railways product segment came at ₹ 237.2 crore, up by 37.3% as against ₹ 172.8 crore in corresponding period last year. EBIT margin was up to 14.0% in quarter ended March 2023 as against 13.1% in corresponding period last year.

For the year ended March 2023 railways products segment revenue went up by 32.3% at ₹ 841.9 crore, highest ever, as against ₹ 636.2 crore in corresponding period last year. EBIT margin for the year ended March 2023 stood at 13.8% as compared to 14.8% in the corresponding period last year, down due to inflation in commodity prices and adverse product mix.

Order book for the division, at end of March 2023, was more than ₹ 1,050 crore.

***The audited accounts for the 12 months ended March 2023 have been approved by the Board of Directors of Escorts Kubota Limited.***

***For further information, kindly contact:***

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