

## **EKL Standalone Q1FY24 Profit up by 91.8% to ₹ 282.8 Crore highest ever.**

(Q1FY24 consolidated profit more than doubled to ₹ 289.9 Crore)

- **Tractor volumes at 26,582 units.**
- **Construction Equipment volumes up by 42.1% at 1,373 units.**
- **Standalone EBIDTA up by 62.2% at ₹ 326.9 crore.**
  - Margin up by **404 bps** to 14.0%
- **Standalone Net Profit up by 91.8% to ₹ 282.8 crore highest ever.**
  - Margin up by **483 bps** to 12.1%

**New Delhi, August 1, 2023:** Escorts Kubota Limited(EKL) today reported highest ever standalone profit of ₹ 282.8 crore in quarter ended June 30, 2023, up by 91.8% as against a profit of ₹ 147.5 crore in corresponding quarter and up by 52.5% as against ₹ 185.5 crore in sequential quarter.

### **Q1 Highlights (YoY)**

<b>Particulars</b>	<b>% Growth (YoY)</b>	<b>Value % to revenue</b>
Tractor Volume	-0.8%	26,582 units
Construction Volume	42.1%	1,373 units
Railway Revenue	71.8%	₹ 297.7 Cr.
Total Revenue From Operations	15.5%	₹ 2,327.7 Cr.
EBIDTA	62.2% +404 bps	₹ 326.9 Cr. 14.0%
Net Profit	91.8% + 483 bps	₹ 282.8 Cr. 12.1%

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

Revenue from operations for the quarter came at ₹ 2,327.7 crore up by 15.5% as against ₹ 2,014.9 crore in corresponding quarter and up by 6.6% as against ₹ 2,183.0 crore in sequential quarter.

EBIDTA for the quarter came at ₹ 326.9 crore correspondingly up by 62.2% as against ₹ 201.6 crore and sequentially up by 38.6% as against ₹ 235.8 crore, led by operating leverage, and softening in commodity prices.

Consolidated revenue from operations for the quarter ended June 2023 came at ₹ 2,355.2 crore correspondingly up by 15.9% and sequentially up by 6.4%. Consolidated net profit after tax correspondingly more than doubled to ₹ 289.9 crore as against ₹ 140.6 Crore in the previous year and up by 33.9% as against ₹ 216.5 crore in sequential quarter. EPS reported at ₹ 26.76 as

against ₹ 13.01 in corresponding quarter and ₹ 19.99 in sequential quarter.

**ESCORTS KUBOTA LIMITED**  
(Formerly Escorts Limited)

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222

E-mail: [escortsgroup@escorts.co.in](mailto:escortsgroup@escorts.co.in) Website: [www.escortsgroup.com](http://www.escortsgroup.com)

Corporate Identification Number L74899HR1944PLC039088



**Speaking on the results, Chairman and Managing Director Mr. Nikhil Nanda said,** “In the agri business, overall sentiments were mixed last quarter as markets with good rainfall and crop prices showed good momentum, and markets with a delayed monsoon had a slightly dampened demand. Going forward, with further advancement of monsoon across the country, adequate reservoir levels, better liquidity, and consumer credit availability, we expect the demand momentum to improve. Construction business has done well and is poised well for further growth with government thrust and focus on faster execution of infrastructure projects. The demand for construction machinery is still buoyant and post monsoon, we expect the momentum to further accelerate. Railway business, with innovative products and expanded portfolio is well aligned with growing requirements of rail transport both on domestic and international front and continues to grow. Our investments will continue towards sustainable products and solutions, expanded portfolio, enhanced customer reach and product experience.”

**As per Deputy Managing Director, Mr. Seiji Fukuoka,** “In addition to our domestic business growth, we are strategically aligning our efforts to leverage on our export network for further impetus and open new opportunities. Innovative product line expanded coverage and quality excellence remains our top priority. Capacity built-up and process optimization will help us in further growth and create new benchmarks in customer experience.”

## **SEGMENT WISE PERFORMANCE**

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

For the quarter ended June 2023, Tractor volumes came at 26,582 units as against 26,797 units in the corresponding period last year and up by 7.3% as against 24,765 units in sequential quarter. Segment revenue went up by 4.5% to ₹ 1,666.8 crore in quarter ended June 2023 as against ₹ 1,595.8 crore in corresponding period last year and went up by 7.0% against ₹ 1,557.5 crore in sequential quarter. EBIT margin for the quarter ended June 2023 went up by 285 bps to 13.4% as against 10.6% in the corresponding period last year and up by 348 bps against 9.9% in sequential quarter mainly led by better realization and softening in commodity prices.

### ***Construction Equipments***

For the quarter ended June 2023, Construction Equipment's sales were up by 42.1% to 1,373 units, our highest ever first quarter volume as against 966 units in the corresponding period last year and down by 10.1% as against 1,528 units in sequential quarter. Segment revenue went up by 46.3% to ₹ 360.1 crore in quarter ended June 2023 as against ₹ 246.1 crore in corresponding period last year and down by 6.4% as against ₹ 384.8 crore in sequential quarter. EBIT margin for the quarter ended June 2023 were up

**ESCORTS KUBOTA LIMITED**  
(Formerly Escorts Limited)

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222

E-mail: [escortsgroup@escorts.co.in](mailto:escortsgroup@escorts.co.in) Website: [www.escortsgroup.com](http://www.escortsgroup.com)

Corporate Identification Number L74899HR1944PLC039088



by 658 bps to 7.6% as against 1.0% in the corresponding period last year and down by 52 bps against 8.1% in sequential quarter.

### ***Railway Equipments***

For the quarter ended June 2023, Railway Equipment's Segment revenue went up by 71.8% to ₹ 297.7 crore ever highest as against ₹ 173.4 crore in corresponding period last year and was up by 25.5% as against ₹ 237.2 crore in sequential quarter. EBIT margin for the quarter ended June 2023 were up by 738 bps to 20.9% as against 13.6% in the corresponding period last year and were up by 697 bps against 14.0% in sequential quarter. Order book for the division, at end of June 2023, was approx. ₹ 950 crore.

***The reviewed accounts of the quarter ending June 2023 have been approved by the Board of Escorts Kubota Limited.***

---

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

A handwritten signature in blue ink, appearing to read 'Bharat Madan', with a long horizontal stroke extending to the right.

**Bharat Madan**

Whole Time Director & Chief Financial Officer

E-mail: [bharat.madan@escortskubota.com](mailto:bharat.madan@escortskubota.com)

**ESCORTS KUBOTA LIMITED**

**(Formerly Escorts Limited)**

Registered Office: 15/5, Mathura Road, Faridabad 121 003, India

Tel.: +91-129-2250222

E-mail: [escortsgroup@escorts.co.in](mailto:escortsgroup@escorts.co.in) Website: [www.escortsgroup.com](http://www.escortsgroup.com)

Corporate Identification Number L74899HR1944PLC039088