



## Escorts Kubota Limited

### EKL reports highest ever second quarter Standalone Profit at ₹ 235 Crore

- **Tractor volumes at 22,024 units.**
- **Construction Equipment volumes up by 72% at 1,577 units.**
- **Standalone EBIDTA up by 72.4% at ₹ 263.3 crore.**
  - Margin up by 476 bps to 12.9%
- **Standalone EPS at ₹ 21.7 up by 221%.**

**Faridabad, November 03, 2023:** Escorts Kubota Limited(EKL) today reported highest ever second quarter standalone net profit of ₹ 235 crore in quarter ended September 30, 2023, as against a net profit of ₹ 87.7 crore in corresponding period last year. Revenue from operations for the quarter came at ₹ 2,046.2 crore, up by 8.6%, as against ₹ 1,883.5 crore in corresponding period last year. EBIDTA for the quarter came at ₹ 263.3 crore, up by 72.4%, as against ₹ 152.7 crore in corresponding period last year, led by softening in commodity prices and improved price realisation.

Q2 Highlights			H1 Highlights		
Particular	% Growth (YoY)	Value % to revenue	% Growth (YoY)	Value % to revenue	
Tractor Volume	-7.1%	22,024 units	-3.8%	48,606 units	
Construction Volume	72.0%	1,577 units	56.7%	2,950 units	
Railway Revenue	28.8%	₹ 234.3 Cr.	49.7%	₹ 532.1 Cr.	
Revenue From Operations	8.6%	₹ 2,046.2 Cr.	12.2%	₹ 4,373.9 Cr.	
EBIDTA	72.4% 476 bps	₹ 263.3 Cr. 12.9%	66.6% 441 bps	₹ 590.2 Cr. 13.5%	
Net Profit	168.1% 683 bps	₹ 235 Cr. 11.5%	120.2% 581 bps	₹ 517.8 Cr. 11.8%	
Q2FY23 to Q2FY24			H1 FY23 to H1FY24		

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

### ESCORTS KUBOTA LIMITED (Formerly Escorts Limited)

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Corporate Identification Number L74899HR1944PLC039088





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For first half year ended September 2023, Standalone revenue from operations came at ₹ 4,373.9 crore, up by 12.2% as against ₹ 3,898.3 crore in corresponding period last year. The profit before tax and before the exceptional items was at ₹ 693.8 crore as against ₹ 389.5 crore in corresponding period last year. Net profit after exceptional item and tax more than doubled to ₹ 517.8 crore as against ₹ 235.1 Crore in corresponding period last year, led by operating leverage, better realization and softening in commodity prices.

**On Consolidated basis**, revenue from operations for the first half ended September 2023 was up by 12.5% to ₹ 4,414.5 crore as against ₹ 3,922.9 crore in corresponding period last year. Consolidated net profit after exceptional item and tax more than doubled to ₹ 513.1 crore as against ₹ 239.4 Crore in corresponding period last year. EPS was reported at ₹ 47.37 as against ₹ 22.14 in corresponding period last year.

### **SEGMENT WISE PERFORMANCE**

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

For the quarter ended September 2023, Tractor volume came at 22,024 units as against 23,703 units in corresponding period last year. Segment revenues went down by 4.2% to ₹ 1,394.2 crore as against ₹ 1,454.9 crore in corresponding period last year. EBIT margin was up by 381 bps to 12.2% as against 8.4% in corresponding period last year, led by better realization and softening in commodity prices.

For first half ended September 2023, tractor volume came at 48,606 units as against 50,500 units in corresponding period last year. Segment revenue came at ₹ 3,061.1 crore as against ₹ 3,050.6 crore in the corresponding period last year. EBIT margin for first half of current fiscal was up by 334 bps to 12.9% as against 9.5% in the corresponding period last fiscal, led by better realization, improved product mix and continued softening in commodity prices.

#### ***Construction Equipment***

For the quarter ended September 2023, Construction equipment volume went up by 72% to 1,577 units as against 917 units in corresponding period last year. Segment revenues went up by 71.9% to highest ever quarterly revenue of ₹ 415.8 crore as against ₹ 241.9 crore in corresponding period last year. EBIT margin was up at 10.2% as against negative 2.6% in corresponding period last year, led by higher volume, better product mix and softening in commodity prices.

For first half ended September 2023, construction equipment volumes went up by 56.7% to 2,950 units as against 1,883 units in corresponding period last year. Segment revenue went up by 59% to highest ever half year revenue of ₹ 775.9 crore as against ₹ 488 crore in corresponding period last year. EBIT margin for first half of current fiscal was up at 9% as against negative 0.8% in the corresponding period last fiscal.

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### ***Railway Equipments***

For the quarter ended September 2023, Revenue from Railway equipments went up by 28.8% to ₹ 234.3 crore as against ₹ 182 crore in corresponding period last year. EBIT margin was up by 382 bps to 18.5% in quarter ended September 2023 as against 14.6% in corresponding period last year.

For first half ended September 2023, Revenue from Railway equipments was up by 49.7% to highest ever half year revenue of ₹ 532.1 crore as against ₹ 355.4 crore in corresponding period last year. EBIT margin for first half of current fiscal was up by 573 bps to 19.8% as against 14.1% in the corresponding period last fiscal.

Order book for the division, at end of September 2023, was approx. ₹ 870 crore.

***The reviewed accounts of the second quarter and first six months ended 30<sup>th</sup> September 2023 have been approved by the Board of Directors of Escorts Kubota Limited.***

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