

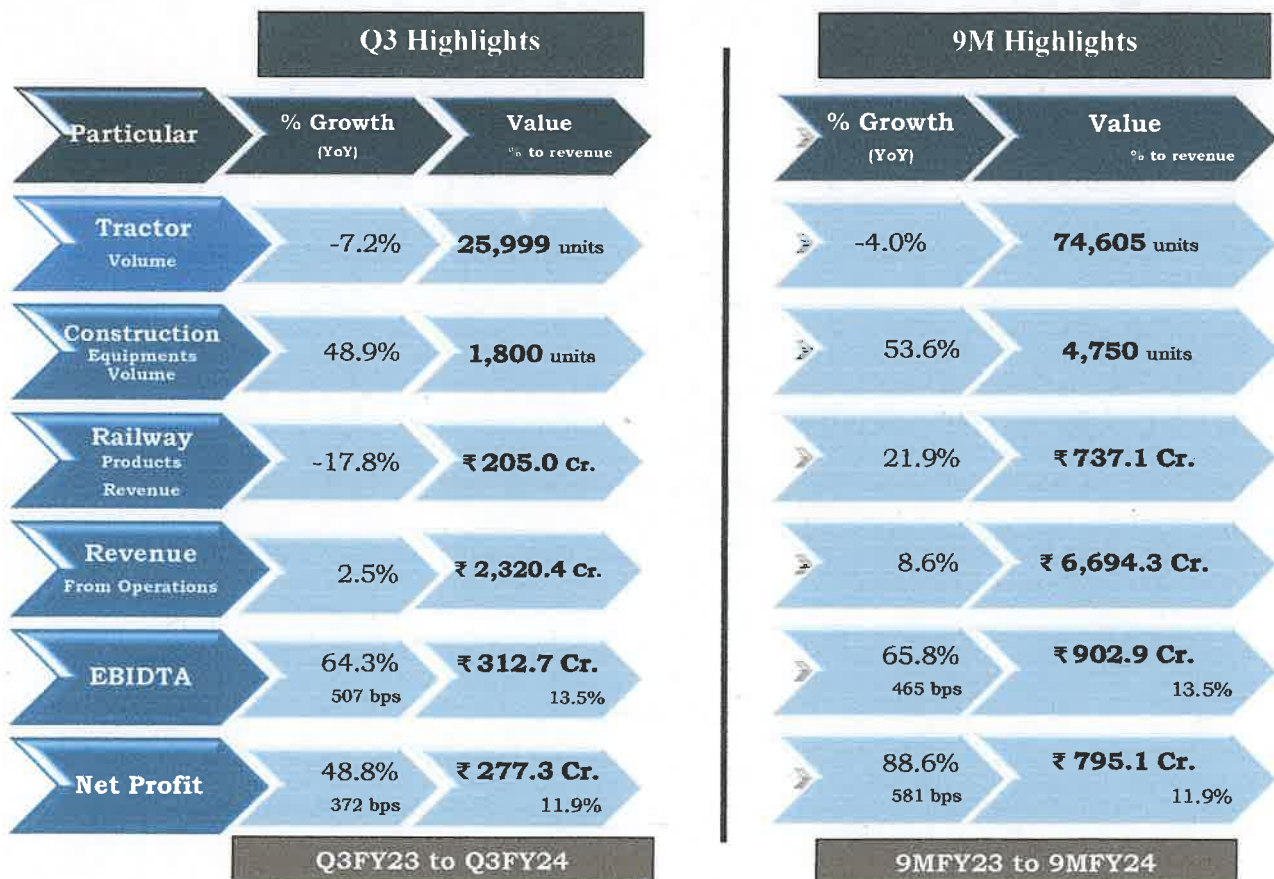


## Escorts Kubota Limited

### EKL Standalone Profit up by 48.8% YoY to ₹ 277.3 Crore in Q3FY24

- **Tractor volumes at 25,999 units.**
- **Construction Equipment volumes up by 48.9% YoY at 1,800 units.**
- **Standalone EBIDTA up by 64.3% YoY at ₹ 312.7 crore.**
  - Margin up by 507 bps to 13.5%
- **Standalone EPS at ₹ 25.6 up by 78.0% YoY.**

**Faridabad, February 08, 2024:** Escorts Kubota Limited (EKL) today reported standalone net profit of ₹ 277.3 crore in quarter ended December 31, 2023, up by 48.8% as against a net profit of ₹ 186.4 crore in corresponding period last year. Revenue from operations for the quarter came at ₹ 2,320.4 crore, up by 2.5%, as against ₹ 2,263.7 crore in the corresponding period last year. EBIDTA for the quarter came at ₹ 312.7 crore, up by 64.3%, as against ₹ 190.3 crore in corresponding period last year, led by softening in commodity prices, improved price realisation and effective cost control measures.



**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



## Escorts Kubota Limited

For 9 months ended December 2023, Standalone revenue from operations came at ₹ 6,694.3 crore, up by 8.6% as against ₹ 6,162.0 crore in corresponding period last year. The profit before tax and before the exceptional items was at ₹ 1,066.1 crore as against ₹ 630.9 crore in corresponding period last year. Net profit after exceptional items and tax at ₹ 795.1 crore went up by 88.6% as against ₹ 421.5 Crore in corresponding period last year, led by cost control measures, better realization and softening in commodity prices.

**On Consolidated basis**, revenue from operations for 9 months ended December 2023 was up by 8.7% to ₹ 6,756.1 crore as against ₹ 6,214.2 crore in corresponding period last year. Consolidated net profit after exceptional item and tax at ₹ 797.2 crore went up by 89.7% as against ₹ 420.2 Crore in corresponding period last year. EPS was reported at ₹ 73.57 as against ₹ 38.85 in corresponding period last year.

### **SEGMENT WISE PERFORMANCE**

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

For the quarter ended December 2023, Tractor volume came to 25,999 units as against 28,025 units in corresponding period last year. Segment revenues went down by 2.9% to ₹ 1,658.3 crore as against ₹ 1,708.0 crore in corresponding period last year. The EBIT margin was up by 550 bps to 13.8% as against 8.3% in the corresponding period last year, led by softening in commodity prices, improved price realisation and effective cost control measures.

For 9 months ended December 2023, tractor volume came at 74,605 units as against 77,747 units in corresponding period last year. Segment revenue came at ₹ 4,719.4 crore as against ₹ 4,758.6 crore in the corresponding period last year. The EBIT margin for 9 months was up by 411 bps to 13.2% as against 9.1% in the corresponding period last fiscal, led by cost control measures, better realization and softening in commodity prices.

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

For the quarter ended December 2023, Construction equipment volume went up by 48.9% to 1,800 units as against 1,209 units in corresponding period last year. Segment revenues went up by 49.4% to highest ever quarterly revenue of ₹ 457.2 crore as against ₹ 306.1 crore in corresponding period last year. The EBIT margin was up by 607 bps to 8.3% as against 2.2% in the corresponding period last year, led by higher volume, better product mix and softening in commodity prices.

For the 9 months ended December 2023, construction equipment volume went up by 53.6% to 4,750 units as against 3,092 units in corresponding period last year. Segment revenue went up by 55.3% to highest ever 9-month revenue of ₹ 1,233.1 crore as against ₹ 794.1 crore in corresponding period last year. The EBIT margin for 9 months was up at 8.7% as against 0.4% in the corresponding period last fiscal.

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### ***Railway Equipments***

For the quarter ended December 2023, Revenue from Railway equipments came at ₹205.0 crore as against ₹ 249.3 crore in corresponding period last year. EBIT margin was up by 532 bps to 18.4% in quarter ended December 2023 as against 13.1% in corresponding period last year, led by better product mix.

For 9 months ended December 2023, Revenue from Railway equipments was up by 21.9% to highest ever 9-month revenue of ₹ 737.1 crore as against ₹ 604.7 crore in corresponding period last year. The EBIT margin for 9 months was up by 576 bps to 19.4% as against 13.7% in the corresponding period last fiscal.

Order book for the division, at end of December 2023, stood at more than ₹ 900 crore.

***The reviewed accounts of the third quarter and nine months ended 31<sup>st</sup> December 2023 have been approved by the Board of Directors of Escorts Kubota Limited.***

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

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

**Bharat Madan**

Whole Time Director & Chief Financial Officer

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