

Rolex Rings Limited

Update on earnings for Q2FY25

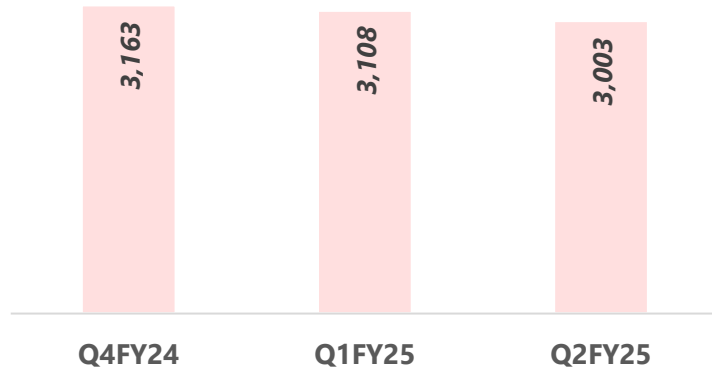


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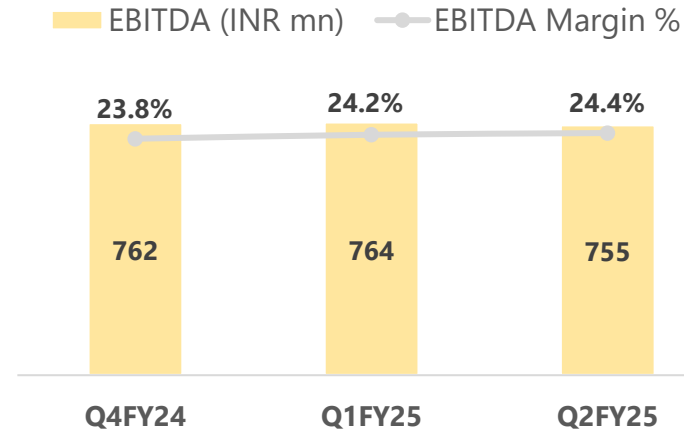
Q2 FY25 financials and business developments

Financial Performance - Quarterly

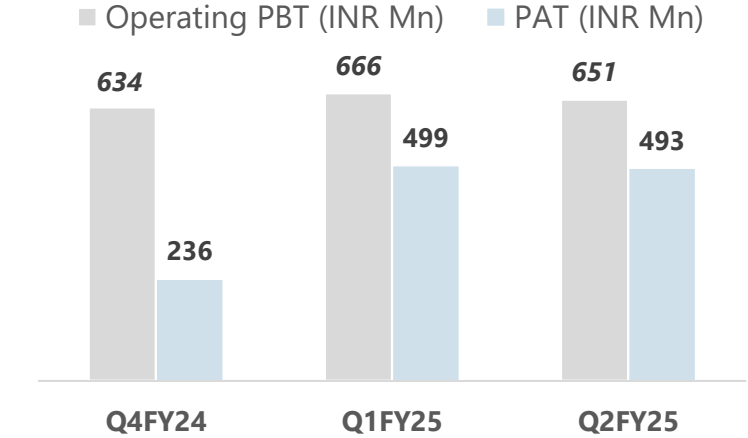
Revenues from Operations (₹ mn)



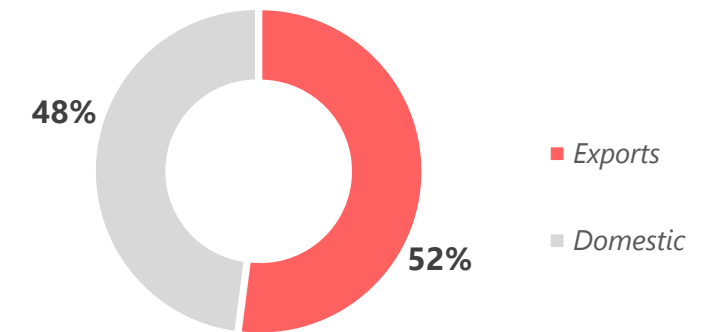
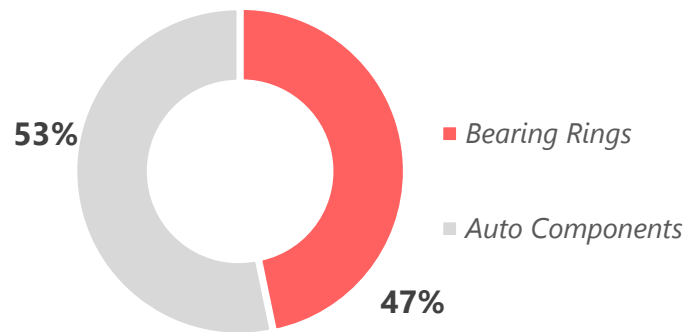
EBITDA (₹ mn) and margins



Operating PBT/ PAT (₹ mn)

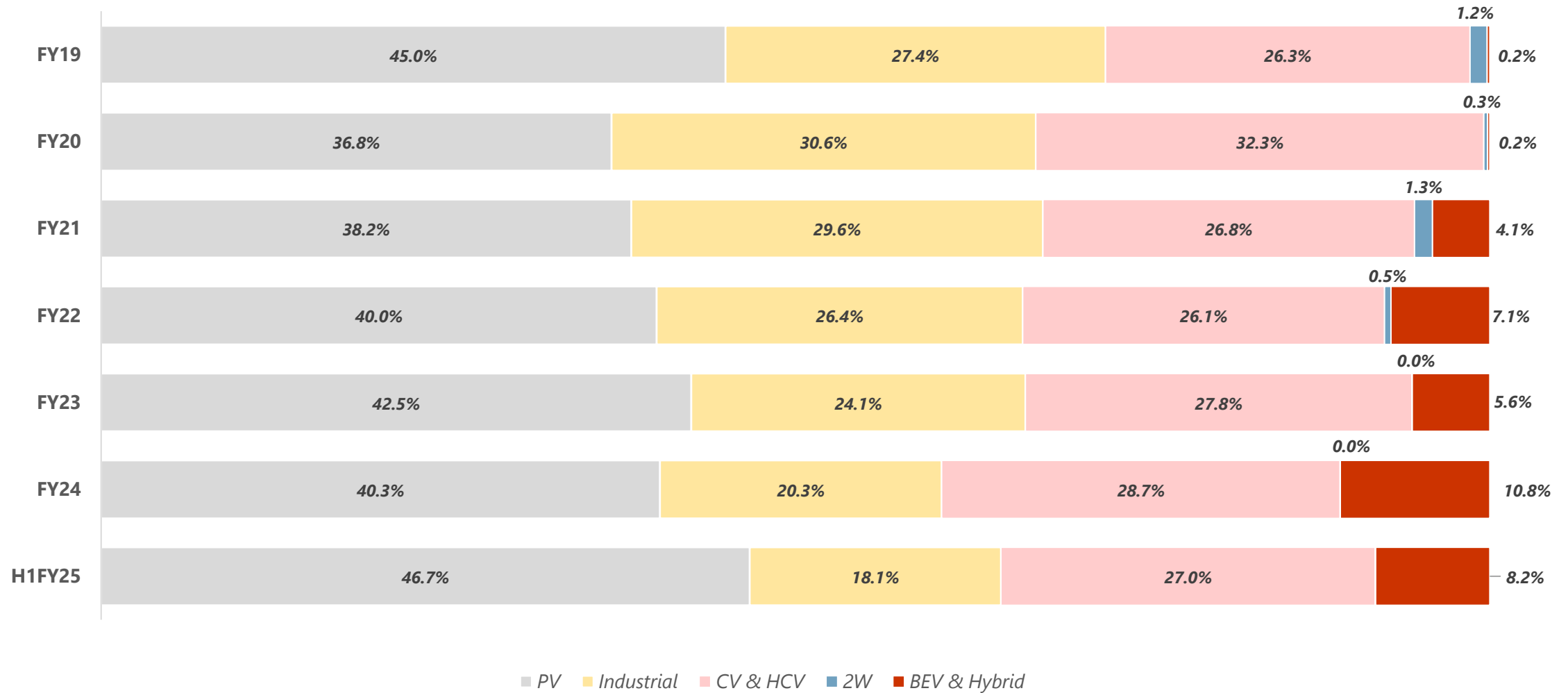


Revenues from Operations (excluding scrap and other operating income) for six months ended September 30, 2024



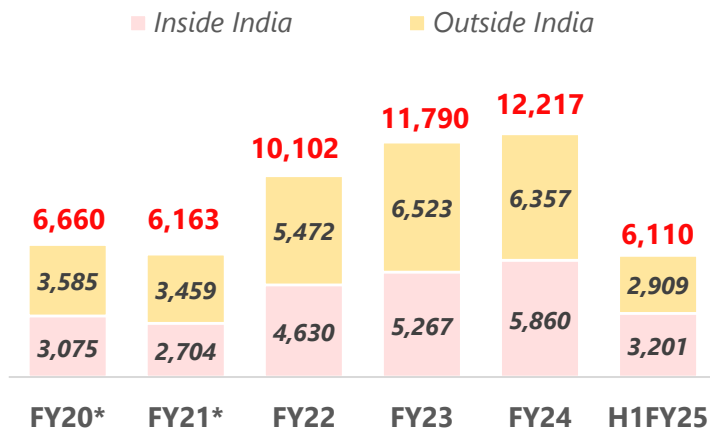
Revenue mix by indicative end-user industries

Revenues from operations (excluding scrap sales and other operating income)

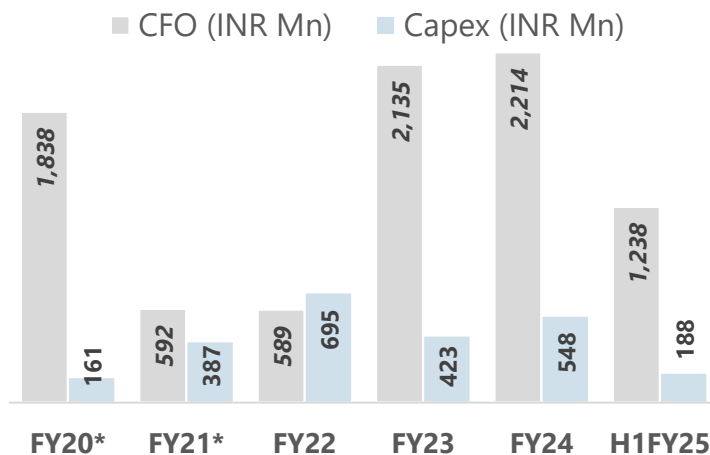


Key financials parameters

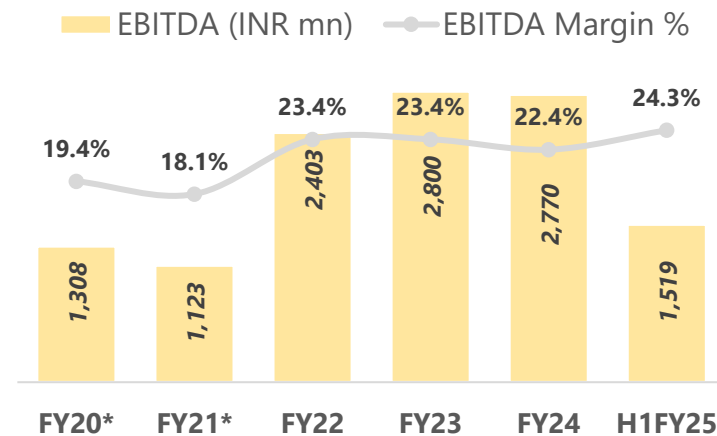
Total Revenues from Operations (₹ mn)



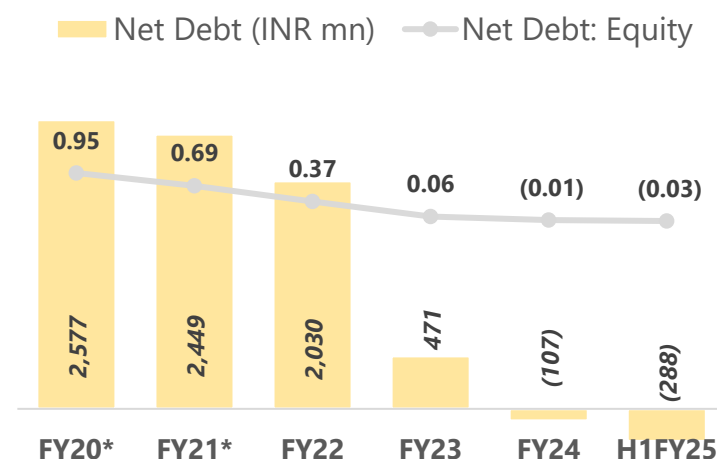
Operating Cash Flows & Capex (₹ mn)



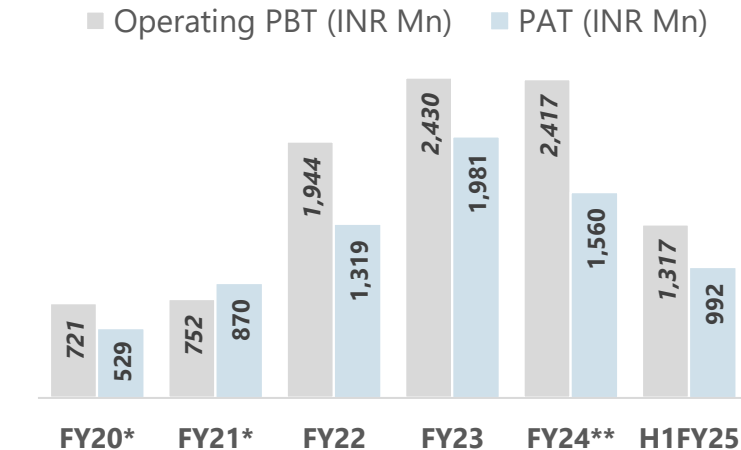
EBITDA (₹ mn) and margins



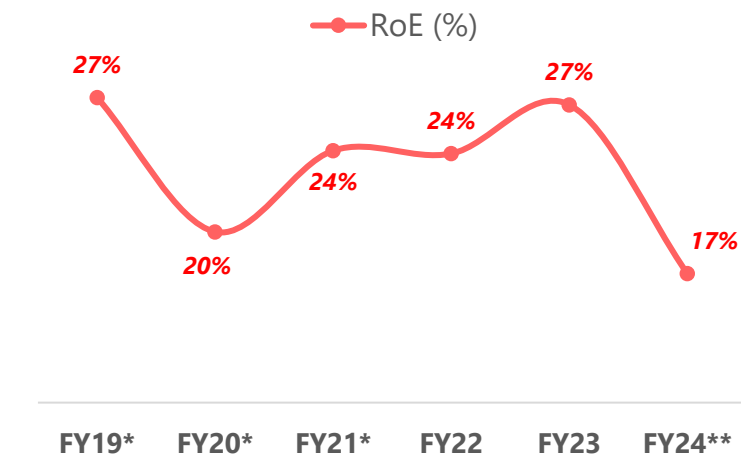
Net Debt (₹ mn) and Net Debt: Equity



PBT/ PAT (₹ mn)



Return on Equity (%)



Statement of Profit and Loss (Quarterly)

Particulars (₹ mn)	Q2FY25	Q2FY24	Y-o-Y %	Q1FY25	Q-o-Q %
Income					
Revenue from operations	3,003	3,208		3,108	
Other income	95	38		53	
Total income (I)	3,097	3,246	(5%)	3,160	(2%)
Expenses					
Cost of raw materials and components consumed	1,554	1,707		1,573	
Decrease/ (increase) in inventories of finished goods and work-in progress	-108	-51		14	
Employee benefits expense	179	162		171	
Finance costs	7	12		4	
Depreciation and amortization expense	97	68		94	
Other expenses	717	715		638	
Total expenses (II)	2,446	2,613		2,494	
Profit before tax before exceptional items (III) = (I - II)	651	633	3%	666	(2%)
Total tax expense (IV)	159	163		167	
Profit for the period (VI) = (III - IV)	493	470	5%	499	(1%)

Statement of Profit and Loss

Particulars (₹ mn)	H1 FY25	FY24	FY23	FY22	FY21	FY20	FY19
Income							
Revenue from operations	6,110	12,218	11,790	10,102	6,163	6,660	9,043
Other income	147	151	193	114	34	93	69
Total income (I)	6,258	12,368	11,983	10,217	6,198	6,753	9,113
Expenses							
Cost of raw materials and components consumed	3,127	6,313	5,860	5,195	3,166	3,137	4,529
Decrease/ (increase) in inventories of finished goods and WIP	-94	(42)	139	(554)	(292)	156	(190)
Employee benefits expense	350	644	592	588	519	527	608
Finance costs	11	27	101	204	117	322	420
Depreciation and amortization expense	191	326	269	256	254	265	254
Other expenses	1,355	2,683	2,593	2,584	1,682	1,626	2,085
Total expenses (II)	4,940	9,951	9,553	8,273	5,446	6,032	7,707
Profit before tax (III) = (I - II)	1,317	2,417	2,430	1,944	752	721	1,406
Exceptional items (IV)		320	-	-	-	-	-
Tax expense							
Current tax expenses	309	588	612	666	130	127	309
Deferred tax charge / (Credit)	16	(52)	(163)	(41)	(248)	64	506
Total tax expense (V)	326	537	449	625	(118)	191	815
Profit for the period (VI) = (III - IV - V)	992	1,560	1,981	1,319	870	529	590

Balance Sheet - Snapshot

Particulars (₹ mn)	H1 FY25	FY24	FY23	FY22	FY21	FY20
Assets						
Non-current assets						
Property, plant, and equip.	4,599	4,659	3,902	3,789	3,851	3,902
Capital work in progress	38	41	458	460	597	458
Right-of-use assets	0	0	0	0	0	0
Intangible assets	5	5	6	8	6	6
Financial assets						
a) Loans	-	-	-	-	-	25
b) Other financial assets	217	157	116	42	140	34
Income tax assets (net)	20	20	20	20	20	20
Other non-current assets	138	77	184	155	288	111
Current assets						
Inventories	2,554	2,405	2,556	2,617	1,711	1,306
Financial assets						
a) Loans	0	0	0	0	1	31
b) Trade receivables	2,055	2,176	2,285	2,305	1,708	1,277
c) Cash and cash equivalents	450	189	217	38	46	12
d) Bank balances other than c.	52	99	127	162	58	152
e) Other financial assets	35	43	76	104	68	60
f) Investments	1,963	1,075	-	-	-	-
Current tax assets (net)	15	15	-	-	-	-
Other current assets	163	249	186	152	195	92
Total assets	12,302	11,209	10,133	9,850	7,969	6,862

Particulars (₹ mn)	H1 FY25	FY24	FY23	FY22	FY21	FY20
Equity and liabilities						
Equity						
Equity share capital	272	272	272	272	240	240
Other equity	9,702	8,710	7,158	5,176	3,328	2,441
Total equity	9,974	8,982	7,430	5,448	3,567	2,681
Liabilities						
Non-current liabilities						
Financial liabilities						
a) Borrowings	0	0	0	205	323	442
b) Lease liabilities	0	0	0	0	1	1
Income tax liabilities (net)	179	179	179	179	179	179
Deferred tax liab. (net)	407	390	445	608	324	569
Provisions	43	44	32	33	31	31
Current liabilities						
Financial Liabilities						
a) Borrowings	213	180	815	2,024	1,836	1,939
b) Lease liabilities	0	0	0	0	0	0
c) Trade payables	990	1,010	1,110	1,197	1,176	738
d) Other financial liabilities	64	66	47	58	434	261
Other liabilities	30	21	22	23	15	8
Provisions	329	329	7	8	7	7
Current tax liabilities (net)	72	6	45	67	75	3
Total liabilities	2,328	2,227	2,702	4,402	4,402	4,181
Total equity and liabilities	12,302	11,209	10,133	9,850	7,969	6,862

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