

# RICO RICO AUTO INDUSTRIES LIMITED

REGD. & CORP. OFFICE : 38 KM STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM - 122001, HARYANA (INDIA)  
EMAIL : rico@ricoauto.in WEBSITE : www.ricoauto.in TEL. : +91 124 2824000 FAX : +91 124 2824200  
CIN : L34300HR1983PLC023187

RAIL:SEC:2023

August 16, 2023

|   |  |
|---|--|
| BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai - 400001<br><br>Scrip Code - <b>520008</b> | National Stock Exchange of India Limited<br>Exchange Plaza,<br>5 <sup>th</sup> Floor, Plot No.C/1, G Block<br>Bandra-Kurla Complex<br>Bandra (E)<br>Mumbai - 400 051<br><br>Scrip Code - <b>RICOAUTO</b> |
|---|--|

Sub : **Earnings Release**

Dear Sir/Madam,

In continuation to our letter dated 10<sup>th</sup> August, 2023, enclosed herewith a copy of Earnings Release issued by the Company on Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June, 2023.

Thanking you,

Yours faithfully,  
for **Rico Auto Industries Limited**

**B.M. Jhamb**  
**Company Secretary**  
**FCS : 2446**

Encl : As above

Date: 16<sup>th</sup> August, 2023

## EARNINGS RELEASE

**Gurugram, Haryana:** Rico Auto Industries Ltd (NSE: RICOAUTO; BSE: 520008)

RICO is an established and reputed engineering group focused on the automobile industry. We manufacture and supply world class high precision and fully machined components & assemblies both aluminum and ferrous - **to leading OEMs across the Globe for Electric Vehicles, Electrified Vehicles and ICE Engine**. Our multiple fully integrated production facilities are equipped to offer complete spectrum of services from designing of components to development of tools, casting and precision machining and assembly of auto components. We have strong in-house R&D Capabilities. The result of this exemplary service is the strong customer relationships we share with the most prestigious names in the Global Automotive industry. We have continued to remain a preferred supplier. RICO continually works towards adopting the latest technologies & achieving the highest levels of efficiency, productivity - so as to sustain growth and deliver consistent value to both customers and stakeholders.

### New Business:

- Won Business with Peak Annual Value of INR 57 crs. Program Value of INR 198 crs during Q1FY24
- Won Business with Peak Annual Value of INR 380 crs. Program Value of INR 1,880 crs during FY 23

### Financial Highlights

#### Consolidated Q1FY24

₹ in Crore

| Particulars       | Q1FY24 | Q4FY23 | Q1FY23 | Change (YoY) |
|-------------------|--------|--------|--------|--------------|
| Total Revenue     | 538    | 609    | 568    | -5.3%        |
| EBITDA            | 54     | 73     | 52     | 5.2%         |
| EBITDA Margin     | 10.1%  | 12.0%  | 9.1%   | 101 bps      |
| Net Profit        | 6      | 26     | 10     | -44.8%       |
| Net Profit Margin | 1.1%   | 4.3%   | 1.8%   | -76 bps      |
| EPS (in Rs)       | 0.42   | 1.91   | 0.76   | -44.7%       |

#### Quarterly (YoY)

|        | Total Revenue | Domestic Sales | Exports   |
|--------|---------------|----------------|-----------|
| Q1FY24 | 538           | 410 [76%]      | 128 [24%] |
| Q1FY23 | 568           | 438 [77%]      | 130 [23%] |

#### Quarterly (QoQ)

|        | Total Revenue | Domestic Sales | Exports   |
|--------|---------------|----------------|-----------|
| Q1FY24 | 538           | 410 [76%]      | 128 [24%] |
| Q4FY23 | 609           | 497 [82%]      | 112 [18%] |

Rico Auto Industries Limited

Regd. & Corp. Office: 38 K M Stone, Delhi - Jaipur Highway, Gurugram, HR 122001. | Tel.: +91 124 2824000

Website: [www.ricoauto.in](http://www.ricoauto.in)

## Standalone Q1FY24

₹ in Crore

| Particulars       | Q1FY24 | Q4FY23 | Q1FY23 | Change (YoY) |
|-------------------|--------|--------|--------|--------------|
| Total Revenue     | 437    | 462    | 474    | -7.8%        |
| EBITDA            | 48     | 56     | 44     | 8.7%         |
| EBITDA Margin     | 10.9%  | 12.1%  | 9.3%   | 166 bps      |
| Net Profit        | 6      | 18     | 8      | -31.2%       |
| Net Profit Margin | 1.3%   | 3.8%   | 1.7%   | -44 bps      |
| EPS (in Rs)       | 0.41   | 1.29   | 0.60   | -31.7%       |

### Quarterly (YoY)

|        | Total Revenue | Domestic Sales | Exports   |
|--------|---------------|----------------|-----------|
| Q1FY24 | 437           | 310 [71%]      | 127 [29%] |
| Q1FY23 | 474           | 345 [73%]      | 129 [27%] |

### Quarterly (QoQ)

|        | Total Revenue | Domestic Sales | Exports   |
|--------|---------------|----------------|-----------|
| Q1FY24 | 437           | 310 [71%]      | 127 [29%] |
| Q4FY23 | 462           | 352 [76%]      | 110 [24%] |

## Investor Relations Contact

### S-Ancial Technologies Pvt. Ltd

Mr. Vijay Gyanchandani

E-mail: vijay@s-ancial.com

Contact No: +91-9619438448

### Rico Auto Industries Ltd

Mr. Jagdish Dwivedi

E-mail: Jagdishdwivedi@ricoauto.in

Contact no: +91-9811413490

### Forward-looking statements

All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although Rico Auto Industries Limited believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and Rico Auto Industries Limited undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.