

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

November 16, 2023

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

Sub : **Earnings Release**

Dear Sir/Madam,

In continuation to our letter dated 8th November, 2023, enclosed herewith a copy of Earnings Release issued by the Company on Unaudited Financial Results for the quarter and half year ended 30th September, 2023.

Thanking you,

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

B.M. Jhamb
Company Secretary
FCS : 2446

Encl : As above

Date: 16th November, 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 140 crs. with Program Value of INR 699 crs. during Q2 FY24.
- Won Business with Peak Annual Value of INR 197 crs. with Program Value of INR 897 crs during H1 FY24.

Financial Highlights (Unaudited)

Standalone Q2FY24

₹ in Crore

Particulars	Q2FY24	Q1FY24	Change (QoQ)	Q2FY23	Change (YoY)
Total Revenue	437	437	-0.2%	507	-13.9%
EBITDA	51	48	5.8%	53	-4.7%
EBITDA Margin	11.6%	10.9%	66 bps	10.5%	112 bps
Net Profit	8	6	49.6%	13	-37.9%
Net Profit Margin	1.9%	1.3%	64 bps	2.7%	-74 bps
EPS (in Rs)	0.62	0.41	51.2%	0.99	-37.4%

Quarterly (YoY)	Total Revenue	Domestic Sales	Exports
Q2FY24	437	326 [75%]	111 [25%]
Q2FY23	507	372 [74%]	133 [26%]

Quarterly (QoQ)	Total Revenue	Domestic Sales	Exports
Q2FY24	437	326 [75%]	111 [25%]
Q1FY24	437	310 [71%]	127 [29%]

Standalone H1FY24

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

Particulars	H1FY24	H1FY23	Change (YoY)
Total Revenue	874	981	-10.9%
EBITDA	98	97	1.4%
EBITDA Margin	11.3%	9.9%	137 bps
Net Profit	14	22	-35.4%
Net Profit Margin	1.6%	2.2%	-60 bps
EPS (in Rs)	1.03	1.60	-35.6%

YoY	Total Revenue	Domestic Sales	Exports
H1FY24	874	636 [73%]	238 [27%]
H1FY23	981	719 [73%]	262 [27%]

Consolidated Q2FY24

₹ in Crore

Particulars	Q2FY24	Q1FY24	Change (QoQ)	Q2FY23	Change (YoY)
Total Revenue	557	538	3.6%	597	-6.7%
EBITDA	57	54	5.8%	57	0.2%
EBITDA Margin	10.3%	10.1%	21 bps	9.6%	71 bps
Net Profit	6	6	12.8%	8	-16.1%
Net Profit Margin	1.2%	1.1%	9 bps	1.3%	-13 bps
EPS (in Rs)	0.50	0.42	19.0%	0.58	-13.8%

Quarterly (YoY)	Total Revenue	Domestic Sales	Exports
Q2FY24	557	429 [77%]	128 [23%]
Q2FY23	597	464 [78%]	134 [22%]

Quarterly (QoQ)	Total Revenue	Domestic Sales	Exports
Q2FY24	557	429 [77%]	128 [23%]
Q1FY24	538	410 [76%]	128 [24 %]

Consolidated H1FY24

Particulars	H1FY24	H1FY23	Change (YoY)
Total Revenue	1,095	1,165	-6.0%
EBITDA	112	109	2.6%
EBITDA Margin	10.2%	9.4%	85 bps
Net Profit	12	16	-23.3%
Net Profit Margin	1.1%	1.4%	-25 bps
EPS (in Rs)	0.92	1.18	-22.0%

YoY	Total Revenue	Domestic Sales	Exports
H1FY24	1,095	839 [77%]	256 [23%]
H1FY23	1,165	901 [77%]	264 [23%]

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

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.