

## Rolex Rings Limited

*Update on earnings for Q2FY26/ H1 FY26*



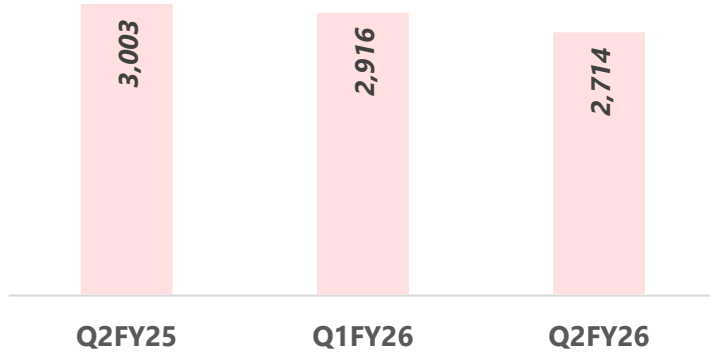
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# Q2FY26 financials and business developments

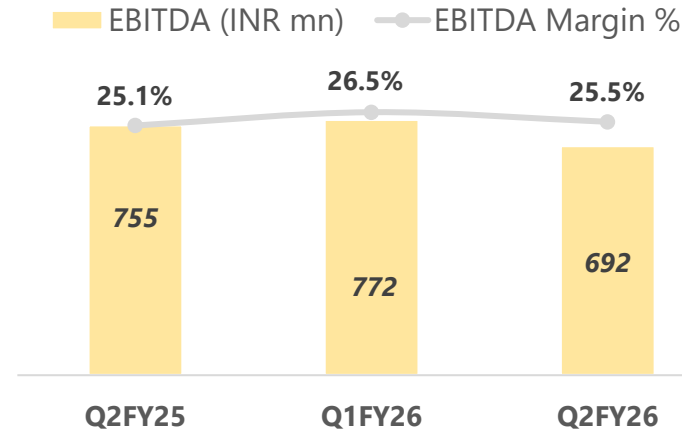
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# Financial Performance - Quarterly

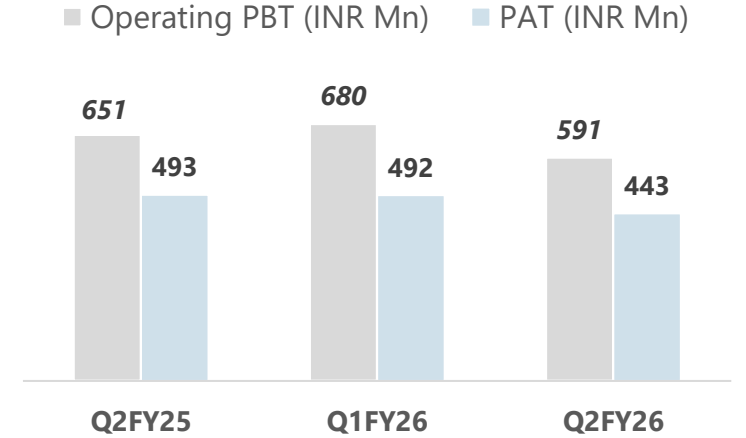
## Revenues from Operations (₹ mn)



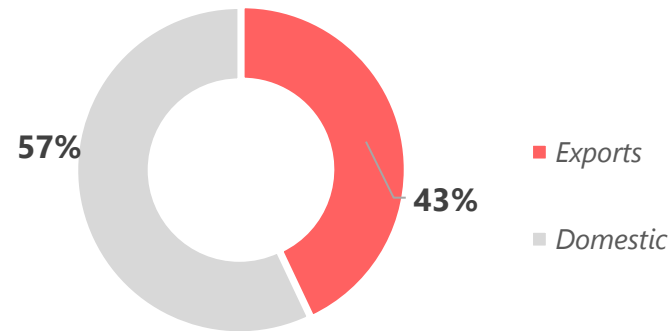
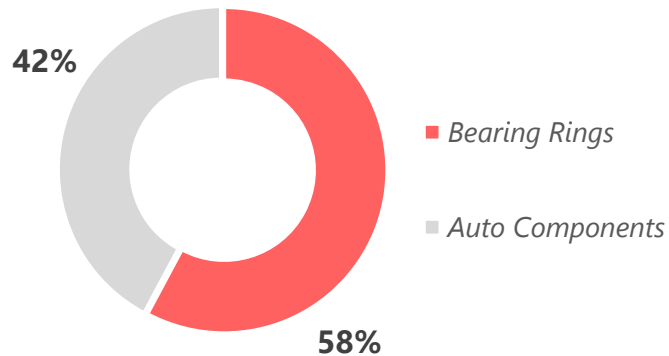
## EBITDA (₹ mn) and margins



## Operating PBT/ PAT (₹ mn)\*



## Revenues from Operations (excluding scrap and other operating income) for Q2FY26



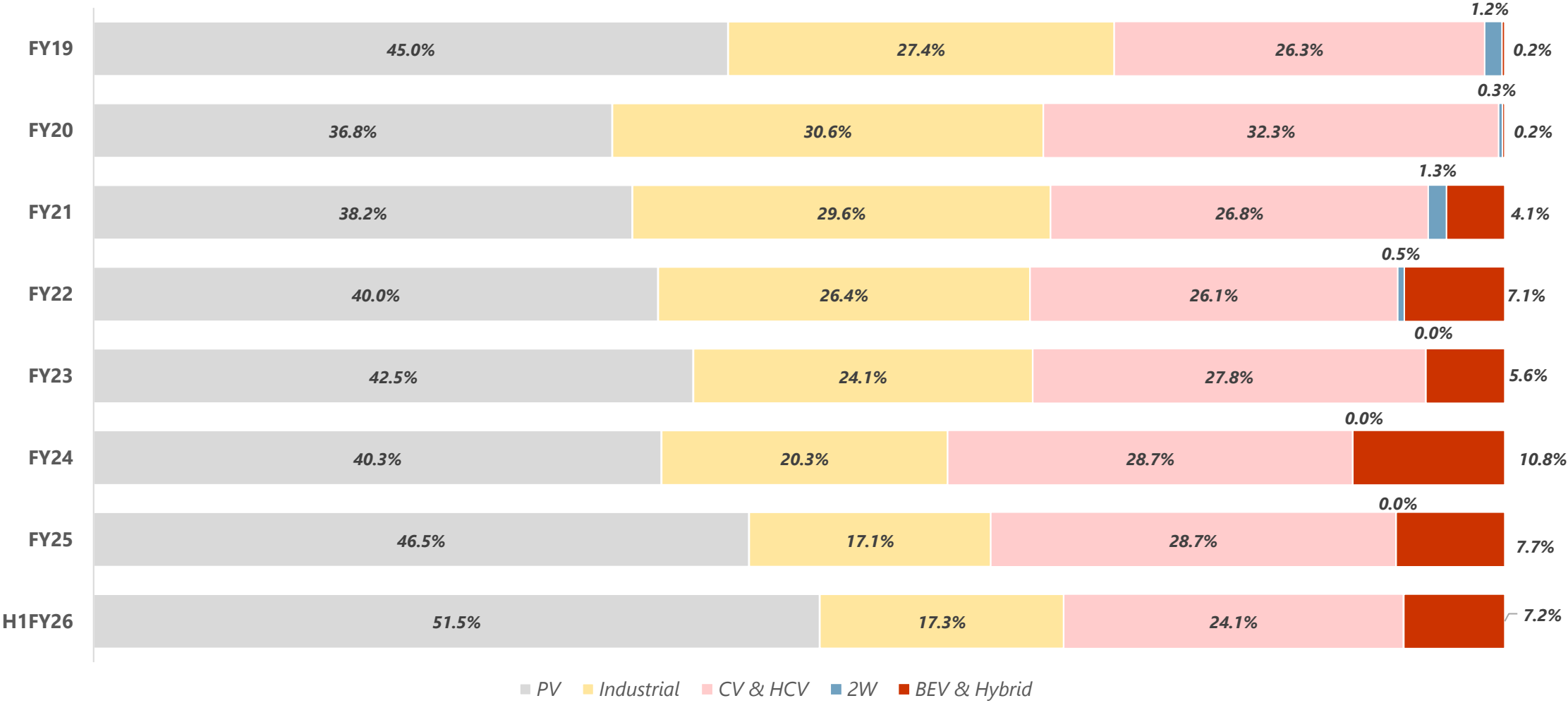
## Business development during Q2 FY26

- We are witnessing improvement in domestic revenue especially in bearing rings segment;
- Improvement across Europe as well but US customer related volumes have slowed considerably till there is clarity on final Trade deal
- 25% US custom duty waiver in major portion of our exports to US, w.e.f. Nov 01, 2025
- 9MW solar plant is expected to be operational by December-25

# Revenue mix by indicative end-user industries

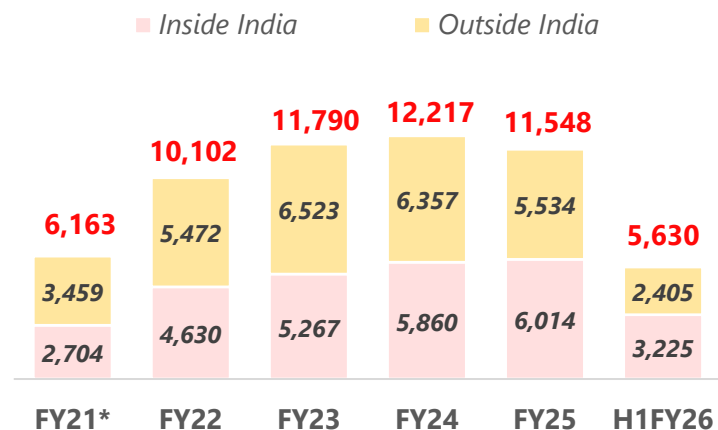


Revenues from operations (excluding scrap sales and other operating income)

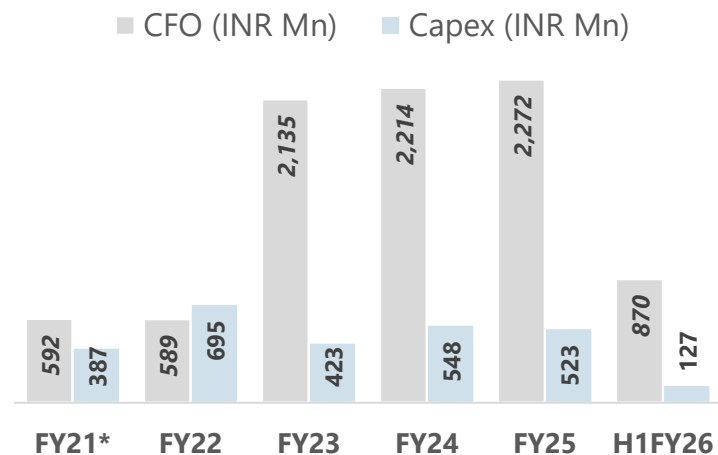


# Key financials parameters

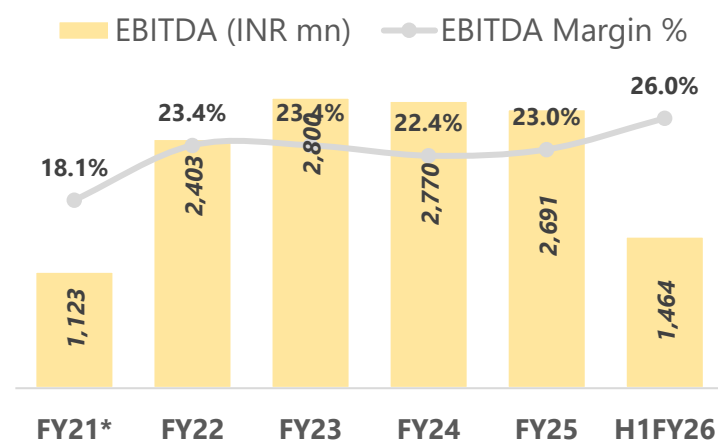
## Total Revenues from Operations (₹ mn)



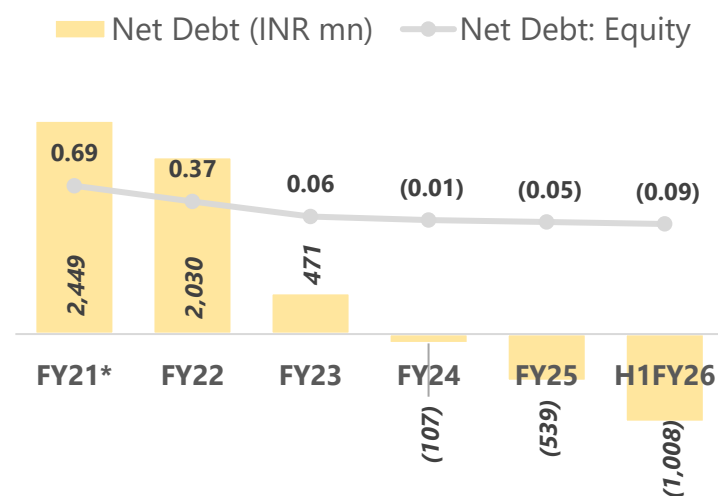
## Operating Cash Flows & Capex (₹ mn)



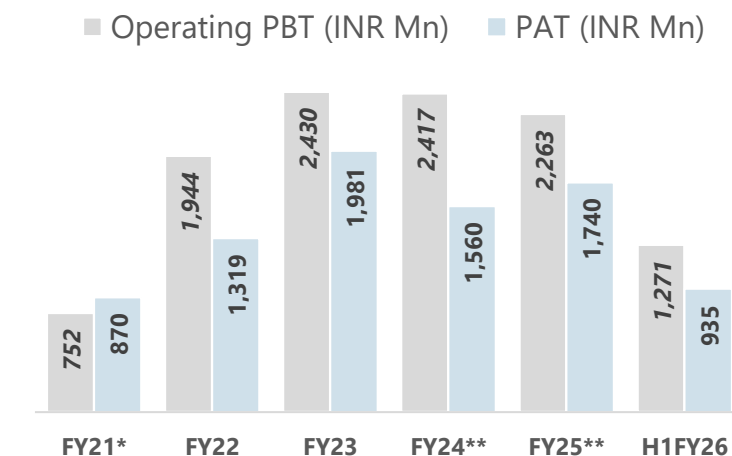
## EBITDA (₹ mn) and margins



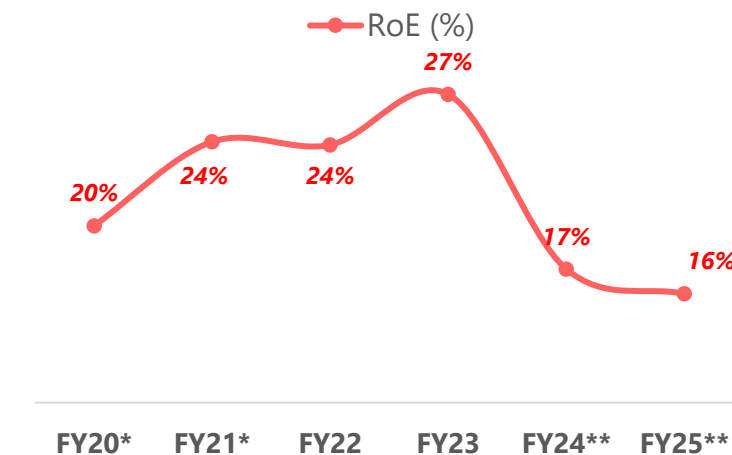
## Net Debt (₹ mn) and Net Debt: Equity



## PBT/ PAT (₹ mn)



## Return on Equity (%)



# Statement of Profit and Loss (Quarterly)

Particulars (₹ mn)	Q2FY26	Q2FY25	Y-o-Y %	Q1FY25	Q-o-Q %
<b>Income</b>					
Revenue from operations	2,714	2,916		3,003	
Other income	144	156		95	
<b>Total income (I)</b>	<b>2,857</b>	<b>3,072</b>	<b>(7.0%)</b>	<b>3,097</b>	<b>(7.7%)</b>
<b>Expenses</b>					
Cost of raw materials and components consumed	1,383	1,435		1,554	
Decrease/ (increase) in inventories of finished goods and work-in progress	(70)	2		(108)	
Employee benefits expense	186	176		179	
Finance costs	8	2		7	
Depreciation and amortization expense	93	90		97	
Other expenses	666	686		717	
<b>Total expenses (II)</b>	<b>2,267</b>	<b>2,392</b>		<b>2,446</b>	
<b>Profit before tax before exceptional items (III) = (I - II)</b>	<b>591</b>	<b>680</b>	<b>(13.1%)</b>	<b>651</b>	<b>(9.3%)</b>
<b>Total tax expense (V)</b>	<b>148</b>	<b>188</b>		<b>159</b>	
<b>Profit for the period (VI) = (III - IV-V)</b>	<b>443</b>	<b>492</b>	<b>(9.9%)</b>	<b>493</b>	<b>(10.0%)</b>



# Statement of Profit and Loss

Particulars (₹ mn)	H1FY26	FY25	FY24	FY23	FY22	FY21	FY20
<b>Income</b>							
Revenue from operations	5,630	11,548	12,218	11,790	10,102	6,163	6,660
Other income	300	285	151	193	114	34	93
<b>Total income (I)</b>	<b>5,929</b>	<b>11,833</b>	<b>12,368</b>	<b>11,983</b>	<b>10,217</b>	<b>6,198</b>	<b>6,753</b>
<b>Expenses</b>							
Cost of raw materials and components consumed	2,819	5,942	6,313	5,860	5,195	3,166	3,137
Decrease/ (increase) in inventories of finished goods and WIP	(68)	(96)	(42)	139	(554)	(292)	156
Employee benefits expense	363	689	644	592	588	519	527
Finance costs	10	24	27	101	204	117	322
Depreciation and amortization expense	183	404	326	269	256	254	265
Other expenses	1,353	2,607	2,683	2,593	2,584	1,682	1,626
<b>Total expenses (II)</b>	<b>4,658</b>	<b>9,570</b>	<b>9,951</b>	<b>9,553</b>	<b>8,273</b>	<b>5,446</b>	<b>6,032</b>
<b>Profit before exceptional items and tax (III) = (I - II)</b>	<b>1,271</b>	<b>2,263</b>	<b>2,417</b>	<b>2,430</b>	<b>1,944</b>	<b>752</b>	<b>721</b>
<b>Exceptional items (IV)</b>	<b>-</b>	<b>186</b>	<b>320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tax expense</b>							
Current tax expenses	301	535	588	612	666	130	127
Adjustment of tax related to earlier periods	-	(176)	-	-	-	-	-
Deferred tax charge / (Credit)	35	(22)	(52)	(163)	(41)	(248)	64
<b>Total tax expense (V)</b>	<b>336</b>	<b>337</b>	<b>537</b>	<b>449</b>	<b>625</b>	<b>(118)</b>	<b>191</b>
<b>Profit for the period (VI) = (III - IV - V)</b>	<b>935</b>	<b>1,740</b>	<b>1,560</b>	<b>1,981</b>	<b>1,319</b>	<b>870</b>	<b>529</b>



# Balance Sheet - Snapshot

Particulars (₹ mn)	H1FY26	FY25	FY24	FY23	FY22	FY21
<b>Assets</b>						
<b>Non-current assets</b>						
Property, plant, and equip.	4,392	4,440	4,659	3,902	3,789	3,851
Capital work in progress	397	344	41	458	460	597
Right-of-use assets	0	0	0	0	0	0
Intangible assets	7	4	5	6	8	6
Financial assets						
a) Other financial assets	54	90	157	116	42	140
Income tax assets (net)	36	36	20	20	20	20
Other non-current assets	43	110	77	184	155	288
<b>Current assets</b>						
Inventories	2,624	2,440	2,405	2,556	2,617	1,711
Financial assets						
a) Loans	0	0	0	0	0	1
b) Trade receivables	1,867	1,927	2,176	2,285	2,305	1,708
c) Cash and cash equivalents	775	489	189	217	38	46
d) Bank balances other than c.	234	191	99	127	162	58
e) Other financial assets	55	46	43	76	104	68
f) Investments	3,019	2,610	1,075	-	-	-
Current tax assets (net)	-	-	15	-	-	-
Other current assets	158	95	249	186	152	195
<b>Total assets</b>	<b>13,660</b>	<b>12,822</b>	<b>11,209</b>	<b>10,133</b>	<b>9,850</b>	<b>7,969</b>

Particulars (₹ mn)	H1FY26	FY25	FY24	FY23	FY22	FY21
<b>Equity and liabilities</b>						
<b>Equity</b>						
Equity share capital	272	272	272	272	272	240
Other equity	11,383	10,449	8,710	7,158	5,176	3,328
<b>Total equity</b>	<b>11,656</b>	<b>10,721</b>	<b>8,982</b>	<b>7,430</b>	<b>5,448</b>	<b>3,567</b>
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
Financial liabilities						
a) Borrowings	0	0	0	0	205	323
b) Lease liabilities	-	0	0	0	0	1
Income tax liabilities (net)	3	3	179	179	179	179
Deferred tax liab. (net)	403	368	390	445	608	324
Provisions	43	48	44	32	33	31
<b>Current liabilities</b>						
Financial Liabilities						
a) Borrowings	1	141	180	815	2,024	1,836
b) Lease liabilities	0	0	0	0	0	0
c) Trade payables	937	901	1,010	1,110	1,197	1,176
d) Other financial liabilities	72	74	66	47	58	434
Other liabilities	16	41	21	22	23	15
Provisions	514	516	329	7	8	7
Current tax liabilities (net)	15	8	6	45	67	75
<b>Total liabilities</b>	<b>1,556</b>	<b>2,101</b>	<b>2,227</b>	<b>2,702</b>	<b>4,402</b>	<b>4,402</b>
<b>Total equity and liabilities</b>	<b>13,660</b>	<b>12,822</b>	<b>11,209</b>	<b>10,133</b>	<b>9,850</b>	<b>7,969</b>

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