

**Pune | Sunday, 13<sup>th</sup> November 2022:** Autoline Industries Ltd. (Autoline), a leading auto components manufacturer has announced its results for the 2<sup>nd</sup> Quarter ended FY23.

**Autoline Industries Standalone Financial Results 2<sup>nd</sup> Quarter ended FY23:**

(Amount in ₹ Crores)

Particulars	Q2 FY23	Q2 FY22	Change	H1 FY23	H1 FY22	Change
Revenues from Operations	166.57	135.49	↑ 23%	346.25	215.81	↑ 60%
EBITDA	6.19	11.76		18.37	13.58	
EBITDA Margin in %	3.71%	8.68%	-497BPS	5.30%	6.29%	-99BPS
PAT	10.05	1.27		11.87	-3.14	
PAT Margin in %	6.03%	0.93%	↑ 510BPS	3.43%	-1.45%	↑ 489BPS
EPS (Rs./ Share)	2.67	0.43		3.12	-0.93	

**Performance Highlights**

- **Revenue:** In Q2 FY23 revenue growth registered by 23% over Q2 FY22. However, there was drop in commercial vehicle sales by 20% due to liquidation of inventory in view of forthcoming RD regulations in Q2FY23 Vs Q1 FY23. Passenger Vehicles continue to show increased volumes.
- **Operational Efficiency:** EBITDA margins for the company reduced due to revenue drop of CV, liquidation of higher cost RM inventory, substantial changes in RM cost, wage rates hikes to attract skilled manpower due to change in market dynamics. The company is taking efforts to reduce the costs and improve top line with diversification of customer base to improve further profit margins.
- **Divestment of Asset:** Company consolidated two more units with the objective to monetize the non-core assets and use the proceeds for debt and cost reduction with effect from FY23. This resulted in extra ordinary income & consequently PAT.

“Company has seen a growth which we believe will continue. However, we expect marginal reduction in CV Sales in Q3. The auto sector is driving the growth story for light commercial vehicles and E-Vehicles. We had expanded our customer base and determined to diversified in to EV Component, E-Vehicles, Non-auto business in product portfolio to improve topline and operational efficiency”, said Shivaji Akhade, Managing Director

**About Autoline Industries Ltd.**

Established in 1996, Autoline Industries Limited (Autoline) is a prominent Pune based leading auto components manufacturer and supplier to Original Equipment Manufacturers (OEMs) and Automobile companies with presence in both domestic and international markets. The Company is engaged in manufacturing sheet metal components, assemblies and sub-assemblies for automobiles sector. The Company is catering to almost all major OEM's by supplying over 1500 products for passenger cars and commercial vehicles segment and other non-auto segments.

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