

Pune | Tuesday, 09th Aug 2022: Autoline Industries Ltd. (Autoline), a leading auto components manufacturer has announced its results for the 1st Quarter ended FY23.

Autoline Industries Standalone Financial Results 1st Quarter ended FY23:

(Amount in ₹ Crores)

Particulars	Q1 FY23	Q1 FY22	Change
Revenues from Operations	179.67	80.32	↑ 124%
EBITDA	11.87	1.82	
EBITDA Margin in %	6.61%	2.26%	↑ 435BPS
PAT	1.67	-4.49	
PAT Margin in %	0.93%	-5.60%	↑ 653BPS
EPS (Rs./ Share)	0.44	-1.36	

Performance Highlights

- **Revenue:** The Company continued to witness rising demand across PV and CV segments resulting in high double-digit growth.
- **Operational Efficiency:** Overall volume growth, productivity improvement and cost saving measures helped in achieving higher EBITDA margins.
- **Net Profit:** Inflationary trends affected Q1 profit margins but expects cooling commodity prices to reflect in Q2 numbers.
- **Credit Rating:** Company's credit rating has been upgraded to "B+ Stable" due to sustainable growth in revenue and improvement in bottom line apart from improving debt metrics.
- **EV Business:** Autoline E-Mobility Pvt. Ltd, a new subsidiary has been incorporated to pursue the EV Business
- **Consolidation of Units:** Company has consolidated two more units with the objective to monetize the non-core assets and use the proceeds for debt reduction and to support working capital. Monetization proceeds are expected in Q2FY23.

"Our OEMs witnessed growth due to economic upturn supported policy measures like, Scrappage and promoting electric vehicles. However, high raw material, power and fuel costs severely impacted the operational profit in this quarter. We have expanded our customer base, enhanced product portfolio, diversifying into E-Vehicles, Railway business and taking efforts to improve operational efficiency and cost", 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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