







## Talbro's Automotive Components Limited

Q1FY24 Financial & Business Update

**Haryana, 8<sup>th</sup> August 2023** – Talbro's Automotive Components Limited (TACL), an Auto Component player with a diversified portfolio of Gaskets, Heat Shields, Forgings, Suspension Systems, Anti-vibration Products & Hoses announced its Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June 2023

### Q1FY24 Financial Highlights

<b>INCOME FROM OPERATIONS*</b> <b>Rs. 185 crores</b>  <b>+20%</b>	<b>EBITDA*</b> <b>Rs. 28 crores</b>  <b>+34%</b>	<b>PROFIT BEFORE TAX<sup>^</sup></b> <b>Rs. 22 crores</b>  <b>+46%</b>	<b>PROFIT AFTER TAX<sup>^</sup></b> <b>Rs. 17 crores</b>  <b>+46%</b>
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\*Includes Other Income ^Excluding Exceptional Items

### INCOME FROM OPERATIONS\*

Period (in Rs. Crore)	Gasket & Heat Shield Business	Forgings Business	NLT	MTCS	TMR
			JV's Revenues on Proportionate Basis		
Q1FY24	122.3	63.5	9.1	28.4	14.9
Q1FY23	105.8	48.2	8.8	22.6	8.3
Y-o-Y Growth	16%	32%	4%	26%	79%

NLT - Nippon Leakless Talbro's ; MTCS - Marelli Talbro's Chassis Systems ; TMR - Talbro's Marugo Rubber

### For Q1FY24, Exports contributed 24% of income from operations

- For Q1FY24 Exports Contributed 14% of Gaskets Revenue, 54% of Forgings Revenue, 19% Marelli Talbro's Chassis Systems, 4% of Talbro's Marugo Rubber.

### EBITDA\*

Period (in Rs. Crore)	Gasket & Heat Shield Business	Forgings Business	NLT	MTCS	TMR
			JV's EBITDA on Proportionate Basis		
Q1FY24	16.3	11.3	2.1	3.0	1.4
Q1FY23	14.1	6.6	1.8	2.1	0.4
Y-o-Y Growth	19%	70%	15%	42%	223%

\*Includes Other Income



## KEY FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q1FY24	Q1FY23	YoY
Total Income from Operations*	185.3	154.7	20%
EBITDA*	27.8	20.7	34%
EBITDA Margin %	15.0%	13.4%	
Profit After Tax ^	17.4	11.9	46%
PAT Margin %	9.4%	7.7%	

\*Includes Other Income ^Excluding Exceptional Items

### DOMESTIC BREAK UP OF REVENUES#

Vehicle Type	Q1FY24	Q1FY23
2 & 3 Wheelers	20%	22%
Passenger Vehicle	31%	26%
HCV & LCV	25%	30%
Agri & Off Loaders	10%	12%
Others	14%	10%

# Proportionate Share of JV

### BREAK UP OF REVENUES# (Based on Market)

Market Type	Q1FY24	Q1FY23
OEM	63%	64%
Exports	24%	23%
After Market	3%	4%
Others	10%	9%

**Commenting on the performance Mr. Anuj Talwar, Jt. Managing Director, Talbro's Automotive Components Limited said:**

*"Talbro's Automotive Components Limited has begun FY24 with strong performance both in business growth and profitability standpoint. For Q1FY24, Revenue from operations stands at Rs 185 crores with a growth of 20% YoY. EBITDA grew by 34% YoY to Rs 28 crores. We achieved EBITDA Margin of 15%, which we believe shall be sustainable going forward. Net Profit grew by 46% YoY to Rs 17 crores with a margin of 9.4%. Overall business growth and operational efficiencies have resulted in healthy margins.*

*Over and above the orders received last year of Rs ~1000 cr, the momentum of winning orders continues with receipt of orders worth ~Rs. 400 crores from both, domestic and overseas customers across its business divisions, product segments and JVs. These orders are to be executed over a period of next 5-7 years covering the company's product lines – gaskets, heat shields, forgings and chassis. Of this, ~Rs 215 crores is received from a leading established export OEM for the Electric Vehicles (EV).*

*We are dedicated to achieving our long-term goal of establishing ourselves as a prominent global leader in the automotive components manufacturing industry. Throughout the course of our endeavours, we are determined to maintain our progress and development, while simultaneously looking towards the future by ensuring the continued pertinence of the services we provide.*



*The company lays strong emphasis on R&D and innovation to consistently enhance and adopt newer technologies. By FY27, we intend to achieve our **Group sales turnover of Rs. 2,200 crore** business overall with exports contribution of 35%. We have expanded and will continue to increase our emphasis on exports which shall assist in sustainable margins.”*

\*2,200 Crores turnover on consolidated basis for the group.

### **About Talbro's Automotive Components Limited:**

Talbro's Automotive Components Limited., the flagship manufacturing company of the Talbro's Group was established in the year 1956 to manufacture Automotive & Industrial Gaskets in collaboration with Coopers Payen of UK. Today Talbro's stands proud and tall as a mother brand of gaskets, chassis, rubber products and forgings in India. Talbro's Group portfolio also includes Mercedes Benz dealership for passenger cars.

TACL together with JV alliances has 11 manufacturing facilities at Haryana, Uttarakhand, and Maharashtra along with one materials division in Gurgaon and R&D technology center at Faridabad. The facilities are equipped to design, develop and manufacture products as per customer requirements competitively. The company has technical collaborations with Nippon Leakless Corporation – Japan and Sanwa Packaging – Japan.

Few of the marquee customers includes Bajaj Auto, Tata Cummins, Volvo Eicher India, Ashok Leyland, Escorts Group, Force Motors, Hero MotoCorp, Honda, Hyundai, John Deere, Mahindra & Mahindra, Maruti Suzuki, Suzuki, TAFE, Daimler India, Tata Motors, Simpsons, Carraro, Dana, Musashi, Spicer, GE and QH Talbro's besides a robust distribution network in the aftermarket. For more information, please visit [www.talbro's.com](http://www.talbro's.com)



### **Safe Harbor**

This document may contain forward-looking statements about Talbro's Automotive Components Limited & its subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

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