







Talbro's Automotive Components Limited

Q2 & H1 FY24 Financial & Business Update

Haryana, 08th November 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 Un-Audited Financial Results for the Quarter and Half year ended 30th September 2023

H1 FY24 Financial Highlights

INCOME FROM OPERATIONS* Rs. 382 crores  +21%	EBITDA* Rs. 59 crores  +37%	PROFIT BEFORE TAX[^] Rs. 47 crores  +50%	PROFIT AFTER TAX[^] Rs. 37 crores  +50%
---	---	---	--

*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		
H1FY24	251.6	131.5	19.6	60.4	31.6
H1FY23	212.3	104.5	19.0	50.0	18.2
Y-o-Y Growth	18%	26%	3%	21%	74%

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

For H1FY24, Exports contributed 25% of income from operations

- For H1FY24 Exports Contributed 15% of Gaskets Revenue, 55% of Forgings Revenue, 17% Marelli Talbro's Chassis Systems, 3% 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		
H1FY24	37.0	22.8	4.7	7.8	2.2
H1FY23	28.8	14.1	4.1	5.1	0.9
Y-o-Y Growth	28%	62%	14%	52%	143%

*Includes Other Income



KEY FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q2 FY24	Q2 FY23	Y-o-Y	H1 FY24	H1 FY23	Y-o-Y
Total Income from Operations*	196.6	162.2	21%	381.9	316.9	21%
EBITDA*	30.8	22.1	39%	58.6	42.9	37%
EBITDA Margin %	15.6%	13.6%		15.3%	13.5%	
Profit After Tax ^	20.0	13.1	53%	37.4	25.0	50%
PAT Margin %	10.2%	8.0%		9.8%	7.9%	

*Includes Other Income ^Excluding Exceptional Items

DOMESTIC BREAK UP OF REVENUES#

Vehicle Type	H1FY24	H1FY23
2 & 3 Wheelers	21%	24%
Passenger Vehicle	33%	33%
HCV & LCV	25%	24%
Agri & Off Loaders	11%	9%
Others	10%	10%

Proportionate Share of JV

BREAK UP OF REVENUES# (Based on Market)

Market Type	H1FY24	H1FY23
OEM	62%	64%
Exports	25%	25%
After Market	3%	4%
Others	10%	8%

Dividend: The Board of Directors have declared interim Dividend of Rs. 0.20/- per Equity Share of Face Value of Rs. 2 each of the Company (10% of Face Value).

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

"First half of the fiscal year once again, for Talbro's Automotive Components Limited, logged strong momentum in business growth and profitability over and above last years performance. For H1 FY24, Revenue from operations grew by 21% to ~Rs 382 crores whereas EBITDA stood at ~Rs 59 crores with EBITDA margins at 15.3%, which has significantly improved year on year basis due to better sales mix and internal operational efficiencies.

Such set of growth numbers has been stable on back of the stellar performance in Q2 FY24 where revenue from operations and EBITDA grew by 21% and 39% respectively.

On back of the orders won in FY23 and H1 FY24 we are all set to grow upwards with similar trend and efforts are put in to win more orders to strengthen our current order book. JV operations have shown resilient performance throughout the year across its respective segments especially CV and PV segments.



Furthermore, we shall continue to stay as diversified and hedged auto component player and execute set plan of actions towards strengthening our product portfolio by adding new value add products to capitalize on the growing opportunities in the market, both domestic and global.

Innovation and business development has been backbone of the companys upward growth strategy and it continues to maintain this trajectory. This shall push us on achieving our FY27 group sales target of ~Rs. 2,200 crore business overall with contribution of 35% coming from exports market. Focus shall be on expanding exports business which shall assist in sustainable margins going ahead."*

*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



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.

For more information, please contact

Company:

Talbro's Automotive Components Limited



CIN: L29199HR1956PLC033107

Ms. Seema Narang

seema_narang@talbros.com

0129-2275434

Investor Relations (IR) Advisors:

Strategic Growth Advisors Pvt. Ltd.

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Deven Dhruva/ Mr. Harsh Shah

deven.dhruva@sgapl.net / harsh.shah@sgapl.net

+91 98333 73300 / +91 97689 74808