

PRESS RELEASE

KPCL announces the results for Q1 FY 24: Profit After Tax grows 10% Q-o-Q despite 10% drop in sale.

Pune, India – 20th July 2023: Kirloskar Pneumatic Company Ltd (KPCL) (BSE : 505283; NSE: KIRLPNU), a major player in Air, Refrigeration & Gas Compression business in India, announced today its financial results for Q1 of the financial year FY 24.

While Sales for the quarter were lower on account of absence of any packages for exports unlike previous year, the clearance for installation of CNG packages also remained muted. However order booking was satisfactory in Q1 taking the orders in hand as of 30th June 23 to about Rs. 1,350 cr. This will allow the Company to deliver a sales growth over the previous year.

Profit after tax at Rs 17.93 cr was 10 % higher than the corresponding quarter of the previous year in spite of the lower sales. New product lines launches and capex were on schedule.

Compression business continues to be around 90%+ of the Company's revenue and remains as the only reporting segment.

Review of Financial performance Q1 F24:

- Revenue from operations was lower at INR 242 Cr as against INR 272 Cr in Q1 FY 23, a degrowth of about 10%.
- Consequentially total Income stood at INR 248 Cr as against INR 274 cr of Q1 FY 23.
- EBITDA margin however improved to 13% of total income compared to 10.9% in Q1 FY 23
- PBT was at INR 23.50 Cr (9.5% of total income) compared to INR 21.72 Cr (7.9%) of Q1 FY 23, registering a growth of over 8%
- Profit After Tax improved to 7.2% of the total income and stood at INR 17.93 Cr representing 10% growth over net profit of the Q1 FY 23 when it stood at INR 16.27 Cr (5.9% of total income)
- Order book stood around INR 1,350 Cr as on 1stJuly 23, is over Rs 200 cr higher than at the beginning of the quarter.
- Basic EPS in CY improved to Rs. 2.77 per share compared to Rs.2.52 in the PY

About Kirloskar Pneumatic Company Ltd.

Kirloskar Pneumatic Company Ltd.

Founded in 1958, Kirloskar Pneumatic Company Ltd. (KPCL) has a wide range of offerings that include Air, Refrigeration and Gas compressors and systems, vapour absorption chillers and industrial gear boxes. It serves a range of sectors like steel, cement, cold chains, food and beverages, pharmaceuticals, railways, defence, marine with major exposure to Oil & Gas industry. KPCL is a significant player in CNG business in India. It has established technology partnerships with leading global companies and research institutes. KPCL has received numerous awards for quality, innovation, merit, training programmes, HR and in-house communication excellence, among others.

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