

Press Release

Uno Minda reported highest ever quarterly revenues, declares Interim dividend

- Q3 FY23 Consolidated Revenue of ₹ 2,915 Cr, with a Y-o-Y growth of 34%
- Q3 FY23 Consolidated EBITDA of ₹ 338 Cr., with a Y-o-Y growth of 44%
- Q3 FY23 Consolidated PAT (Uno Minda share) at ₹ 162 Cr., with a Y-o-Y growth of 60%
- The Company board declares Interim dividend of Rs 0.50 per share i.e. 25% of face value
- Uno Minda to acquire 22.64% i.e. remaining stake held by Joint venture partner Kosei in Minda Kosei Aluminum Wheel Pvt Ltd at purchase consideration of Rs 115.5 Cr, making it a wholly owned subsidiary

Figures in ₹ Crore

Particulars	Q3 FY23	Q2 FY23	Q-o-Q	Q3 FY22	Y-o-Y	9M FY23	9M FY22	YoY%
Revenue from Operation	2,915	2,877	1%	2,181	34%	8,348	5,898	42%
EBITDA	338	318	6%	235	44%	923	610	51%
Margin (%)	11.6%	11.1%	29 bps	10.8%	66 bps	11.1%	10.3%	68 bps
PBT	215	208	3%	141	52%	582	319	82%
Margin (%)	7.4%	7.2%	87 bps	6.5%	100 bps	7.0%	5.4%	197 bps
PAT	174	182	-5%	118	47%	506	256	97%
Margin (%)	6.0%	6.3%	98 bps	5.4%	32 bps	6.1%	4.3%	190 bps
PAT (MIL Share)	162	170	-5%	101	60%	471	211	123%
Margin (%)	5.6%	5.9%	-36 bps	4.6%	91 bps	5.6%	3.6%	206 bps
EPS (diluted) in ₹	2.83	2.96		1.85		8.18	3.75	

Gurugram – 8th February 2023 – Uno Minda limited (‘Uno Minda’) has announced its results for quarter ended December 31st 2022. At a consolidated level, the company registered the highest ever quarterly revenue of ₹ 2,915 Cr in Q3 FY23 as against ₹ 2,181 Cr for corresponding quarter last year, registering a rise of 34% Y-o-Y. Even on QoQ basis while industry volumes have declined by 16%, Uno Minda had registered growth, despite softening of some commodity prices impacting revenues.

The EBITDA for Q3 FY23 has been reported as ₹ 338 Crs vis-à-vis ₹ 235 Crs in Q3 FY22, growth of 44% Y-o-Y. Profit before tax for Q3 FY23 was at ₹ 215 Crs as against ₹ 141 Crs in Q3 FY22. PAT (Uno Minda Share) for the quarter is ₹ 162 Crs in Q3 FY23 as against ₹ 101 Crs in Q3 FY22.

The Board has also approved and declared interim dividend of Rs 0.50 per share i.e. 25% of face value reflecting commitment from the company to returning value to shareholders on consistent basis.

The board of the company has approved acquiring remaining stake i.e. 22.64% currently held by joint venture partner Kosei to make Minda Kosei Aluminum a wholly owned subsidiary. The purchase consideration for 22.64% stake for Rs 115.50 Crores. Post-acquisition, while joint venture for MKA will be terminated, the company will enter into TLA with Kosei to ensure continuity of technology support. The transaction is targeted to be completed on or before 31st March 2023.

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Mr Nirmal K Minda, CMD, Uno Minda Group said, *“The automotive industry experienced a healthy revival in FY23, aided by economic activity, increased mobility and improved discretionary spending. Uno Minda is well placed to capitalize on the developments proposed in the recent budget with its focus on localization delivering best-in-class products to both existing and potential customers. Our ability to deliver new and premium products is fuelled with continuous R&D, aiding in increasing our share of business with the OEM’s across variants.”*

Mr Sunil Bohra, CFO, Uno Minda Group said, *“Our consolidated revenues for Q3FY23 stood at Rs.2,915 Crs, a growth of 34% on Y-o-Y basis backed by diversified product portfolio, increasing content per vehicle and cross selling of our products among customers. On the back of technological upgradation and new launches in pipeline by various OEMs, we are all geared up to capitalize on the long-standing relationship with customers.*

Application of 4W alloy wheel is increasing gradually to bridge the penetration gap in comparison to developed countries provides ample growth opportunities in coming years. Our proposed additional investment in Minda Kosei will help us to further capitalize on this growing opportunity hence will be value accretive to shareholders.”

About Uno Minda Limited:

Uno Minda Limited (formerly Minda Industries Limited) is a **leading global supplier of proprietary automotive solutions and systems to OEMs** as Tier-1. **Incepted in 1958**, it is one of the leading manufacturers of automotive switching systems, automotive lighting systems, automotive acoustics systems, automotive seating systems and alloy wheels in India. It manufactures and supplies over **20 categories of automotive components and systems to leading Indian and international OEMs** based in India, Asia, South and North America and Europe. It has a leadership position in India in almost all the products it manufactures. **Technology and innovation are the two strong pillars of the organisation**, on the basis of which it has continued to lead the emerging trends in the automotive sector, over the past few decades.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, and Mexico, as well as R&D Centres in India, Germany & Spain. It has **over 72 manufacturing plants globally** and has JVs/Technical Agreements with world renowned manufacturers from Germany, Korea, Japan etc.

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For more information about the Group and its businesses, please visit the website at <http://www.unominda.com>

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