



Expanding Horizons

RANE BRAKE LINING LIMITED

Q3 FY23 Earnings Release



Chennai, India, February 09, 2023 – Rane Brake Lining Limited (NSE: RBL; BSE Code:532987), a leading manufacturer of Brake Linings, Disc Pads and Clutch Facings today announced financial performance for the third quarter (Q3FY23) and nine months (9MFY23) ended December 31st, 2022.

Q3 FY23 Performance

- Total Revenue was ₹154.6 Crore for Q3 FY23 compared to ₹137.2 Crore in the Q3 FY22, an increase of 12.7%
- EBITDA stood at ₹17.4 Crore compared to ₹13.6 Crore during Q3 FY22, an increase of 27.9%
- EBITDA Margin at 11.2% for Q3 FY23 against 9.9% in Q3 FY22
- PAT stood at ₹9.2 Crore for Q3 FY23 compared to ₹6.9 Crore in Q3 FY22, an increase of 33.5%

9M FY23 Performance

- Total Revenue was ₹441.2 Crore for 9M FY23 compared to ₹361.2 Crore in the 9M FY22, an increase of 22.1%
- EBITDA stood at ₹43.6 Crore compared to ₹34.9 Crore during 9M FY22, an increase of 25.1%
- EBITDA Margin at 9.9% for 9M FY23 against 9.7% in 9M FY22
- PAT stood at ₹21.4 Crore for 9M FY23 compared to ₹14.0 Crore in 9M FY22, an increase of 53.1%

Operating Performance for Q3 FY23

- Sales to OE customer grew 18% supported by strong demand from passenger vehicle and two wheeler segments
- Sales to Aftermarket customers grew 10%
- EBITDA margin improved 133 bps
 - Higher volume helped to mitigate the material price increases and unfavourable product mix.

MANAGEMENT COMMENT

“RBL had a good quarter supported by favourable demand and improved operational performance. Sustained higher material cost remains a challenge. Management is executing various operational improvement initiatives to mitigate the impact. Though the demand environment in India remains strong, we remain cautious given the evolving economic scenario across major global economies.”

– L. Ganesh, Chairman, Rane Group

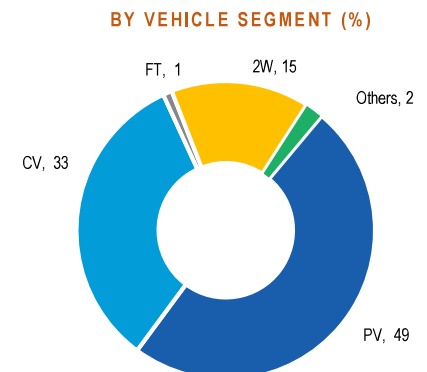
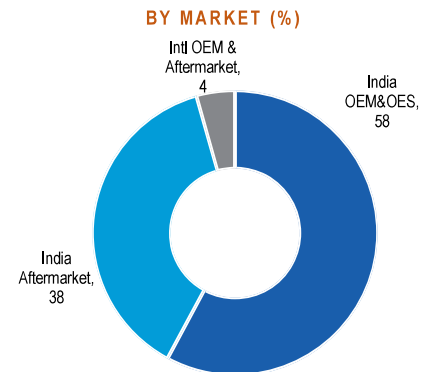
BUSINESS HIGHLIGHTS

Particulars	Q3 FY 23	Q3 FY 22	YOY%
Total Revenue	154.6	137.2	12.7%
EBITDA	17.4	13.6	27.9%
Margin (%)	11.2%	9.9%	133 bps
PAT	9.2	6.9	33.5%

Particulars	9M FY 23	9M FY 22	YOY%
Total Revenue	441.2	361.2	22.1%
EBITDA	43.6	34.9	25.1%
Margin (%)	9.9%	9.7%	23 bps
PAT	21.4	14.0	53.1%

(In ₹ Crore, unless otherwise mentioned)

BUSINESS SPLIT (Q3 FY23)



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PROFIT AND LOSS ACCOUNT

Particulars	Q3FY23	Q2FY23	QoQ%	Q3FY22	YoY%	9MFY23	9MFY22	YoY%
Income from Operations	153.3	141.2	9%	134.5	14%	433.9	351.3	24%
Other Income	1.3	3.5	-63%	2.7	-51%	7.3	10.0	-27%
Total Revenue	154.6	144.7	7%	137.2	13%	441.2	361.2	22%
Expenses								
-Cost of Material Consumed	87.3	88.4	-1%	68.5	27%	259.3	187.6	38%
-Changes in inventories	-2.8	-11.0		5.3		-19.2	-2.6	
-Employee Benefit Expense	21.0	21.4	-2%	20.1	5%	62.7	58.9	6%
-Finance Cost	0.0	-		0.0		0.0	0.0	
-Depreciation & Amortization	5.0	4.9	3%	5.3	-6%	14.8	15.9	-7%
-Other Expenditure	31.8	32.1	-1%	29.8	7%	94.8	82.5	15%
Total Expenses	142.3	135.8	5%	128.9	10%	412.4	342.3	20%
PBT before Exceptional Items	12.3	8.9	39%	8.2	49%	28.8	19.0	52%
Exceptional Item	-	-		-		-	-	
PBT	12.3	8.9	39%	8.2	49%	28.8	19.0	52%
Tax Expense	3.1	2.4	30%	1.4	128%	7.4	5.0	49%
PAT	9.2	6.5	42%	6.9	34%	21.4	14.0	53%

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)

ABOUT RANE BRAKE LINING LIMITED

Established in 1964, Rane Brake Lining Limited (RBL) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RBL manufactures friction material products such as Brake linings, Disc pads, Clutch facings, Clutch buttons, Brake Shoes and Railway brake blocks. RBL is market leader in India and global player in friction material. It has technical collaboration with Nisshinbo Brakes Inc., Japan for know-how in brake linings, disc pads & clutch facings. RBL products have application in every segment of automobile industry such as PV, CV and 2W/3W.

ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Light Metal casting components and Connected mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationary Engines.

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IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DIWAKAR.PINGLE@IN.EY.COM

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