

Alicon Castalloy Ltd

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Alicon Castalloy announces Q1 FY21 Earnings

Total Income at Rs. 53.7 crore

Gross profit at Rs. 27.2 crore – gross margin improves 331 bps YoY to 51.4%

Pune, July 31, 2020: Alicon Castalloy Ltd (Alicon), one of the leading integrated manufacturers of aluminum castings in India, announced its financial results for the quarter ended June 30, 2020.

Financial Performance Highlights

Performance Review for Q1FY21 vs. Q1FY20

- Total Income at Rs. 53.66 crore compared to Rs. 267.04 crore
- EBITDA at Rs. (23.42) crore compared to Rs. 27.84 crore
- PBT at Rs. (44.73) crore as compared to Rs. 7.75 crore
- Profit after Tax at Rs. (43.99) crore compared to Rs. 5.08 crore

Performance Review for Q1FY21 vs. Q4FY20

- Total Income at Rs. 53.66 crore compared to Rs. 198.33 crore
- EBITDA at Rs. (23.42) crore compared to Rs. 12.82 crore
- PBT at Rs. (44.73) crore as compared to Rs. (7.89) crore
- Profit after Tax at Rs. (43.99) crore compared to Rs. (5.84) crore

Note: Performance during the quarter is not comparable to corresponding period last year as well as to the preceding quarter due to the unprecedented COVID-19 impact on business operations in Q1 FY21

Commenting on the performance, Mr. Rajeev Sikand, Group CEO, Alicon Castalloy said,

“The unprecedented circumstances and restrictions in place during the quarter severely impacted the business performance. Implementation of lockdown led to immediate suspension of production as well as deliveries across domestic and export markets. We lost 41 days of operations at Shikrapur and Binola and 69 days of operations at Chinchwad during the quarter. The resumed operations were at subdued utilisation rates, which, along with supply chain issues has derailed performance. Consequently, consolidated revenues stood at Rs. 53.7 crore in Q1 FY21.

More than ever, this extraordinary situation has highlighted the resilience of Alicon's business model and operational strengths . Despite constraints, our teams were able to support business functions, which enabled us to adapt to the dynamic market situation and ensured continuity in deliveries. Operationally also, we have optimised costs across our business model and brought in higher efficiencies that enabled us to report improvement in the gross margin profile during the quarter.

Looking ahead, even as we are focused on stabilising business amidst uncertainties due to COVID-19, we are future ready and have positioned ourselves at the forefront to address the inevitable rebound in demand and volumes. Our client engagements remain solid and our customers are committed to continuing with the development programs, once the broader macro-situation stabilizes. Overall, we remain confident in our technological prowess, differentiated product offerings and varied solutions for BS-VI and E-mobility, which undoubtedly, are the way forward for the auto-industry.”

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About Alicon Castalloy Ltd

Alicon Castalloy Limited (Alicon) [BSE: 531147, NSE: ALICON] is one of India's largest integrated manufacturers of aluminum castings. Headquartered at Pune, the Company amalgamates the best of European Engineering, Japanese Quality and Indian Ingenuity and frugality to serve a diversified marquee customer base across sectors such as automobiles, infrastructure, aerospace, energy, agriculture, defence and healthcare. It operates one of the largest aluminum foundries in India and has developed a robust and innovative product pipeline, spanning 16 segments. Alicon enjoys a global presence encompassing facilities at Shikrapur, Chinchwad, Binola in India, and Slovakia in Europe.

For more information about us, please visit www.alicongroup.co.in or contact:

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