Alicon Castalloy Ltd

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Alicon Castalloy announces Q4 & FY20 Earnings

Total Income in FY20 at Rs. 960 crore
FY20 EBITDA at Rs. 109 crore, with margins at 11%
PAT at Rs. 17 crore in FY20

Pune, June 26, 2020: Alicon Castalloy Ltd (Alicon), one of the leading integrated manufacturers of aluminium castings in India, announced its financial results for the quarter and year ended March 31, 2020.

Financial Performance Highlights

Performance Review for Q4 FY20 vs. Q4 FY19

- Total Income at Rs. 198.3 crore compared to Rs. 317.4 crore
    - The present state of auto industry characterised by low volumes in domestic market and the Covid-19 pandemic resulting in nation-wide lockdown which disrupted economic activity have combined to result in subdued revenue performance in the quarter.
- EBITDA at Rs. 12.8 crore compared to Rs. 41.1 crore
- PBT at Rs. (7.9) crore as compared to Rs. 21.2 crore
- Losses after Tax at Rs. (5.8) crore compared to PAT of Rs. 15.9 crore

Performance Review for FY20 vs. FY19

- Total Income at Rs. 960.0 crore compared to Rs. 1,192.1 crore
- EBITDA at Rs. 108.7 crore compared to Rs. 149.6 crore
- PBT at Rs. 25.3 crore as compared to Rs. 76.2 crore
- Profit after Tax at Rs. 17.0 crore compared to Rs. 53.0 crore

Note: Performance during Q4 & FY20 to be viewed in the light of one time transition to BS-VI, slowdown in auto industry and unprecedented COVID-19 impact on business operations in Q4 FY20

Commenting on the performance, **Mr. Rajeev Sikand, Group CEO – Alicon Castalloy,** said, *"FY20 has been a challenging year for the Auto Industry which now has to further contend the unprecedented disruption caused by the COVID-19 pandemic. The impact on mobility has been more pronounced and the behavioural changes brought about by the pandemic, while negative for the Auto Industry in the short term, are expected to be beneficial for sustained demand over the medium to long term.*

I am pleased to share that Alicon has rapidly resumed operations post lockdown and all our employees and partners have risen to the occasion to ensure continuity in operations with minimum disruption. We have elevated our safety protocols for our associates and are making every effort to ensure sustained and stable supplies to support our customers. Our confidence stems from our customers who have demonstrated continued commitment to their development programs. Large contract wins over the last 1 year have progressed well and we expect to recoup the delay on account of recent events enabling us to meet the targeted schedules for commencement of production.

We are Future Ready and are actively seeking opportunities of which we see several encouraging signs. The one-time transition to BS-VI standards is largely complete and we expect to witness a steady recovery in volumes from OEMs in the months ahead. The global pandemic is likely to accelerate mega-trends such as electrification, automation and personalised mobility, all of which are focus areas for Alicon. We believe, this will enable us to pick-up momentum in business operations as the broader macro-environment normalizes. While the current emphasis is on stability of operations, our appetite for growth in the future remains undiminished."

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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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