

## Rolex Rings Limited

*Update on earnings for Q4 and FY25*

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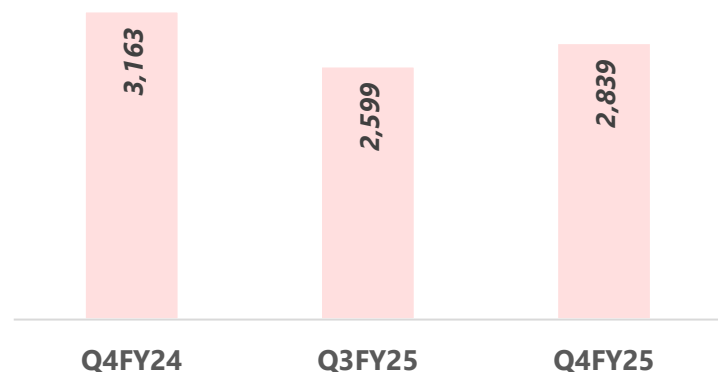
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# Q4 and FY25 financials and business developments

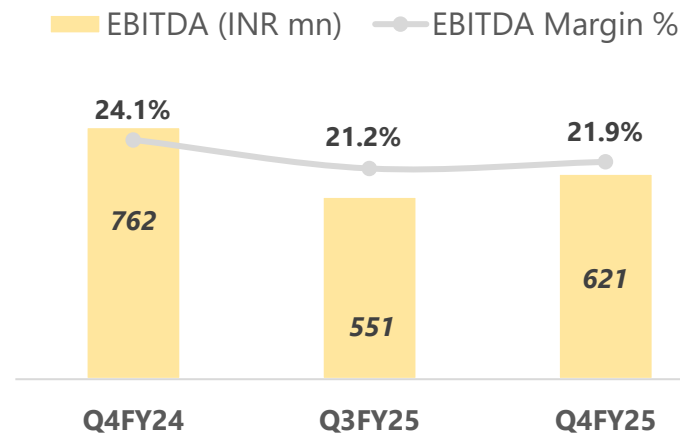
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# Financial Performance - Quarterly

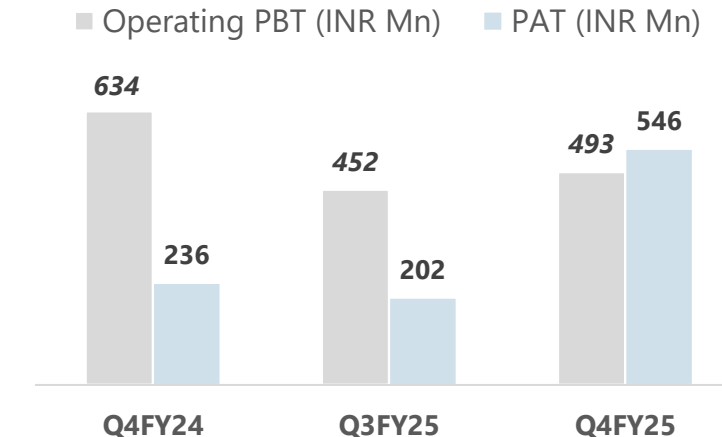
## Revenues from Operations (₹ mn)



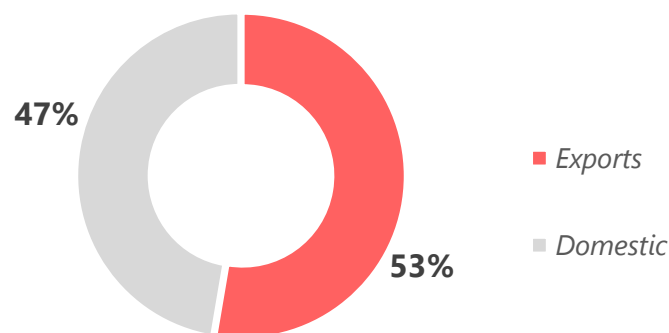
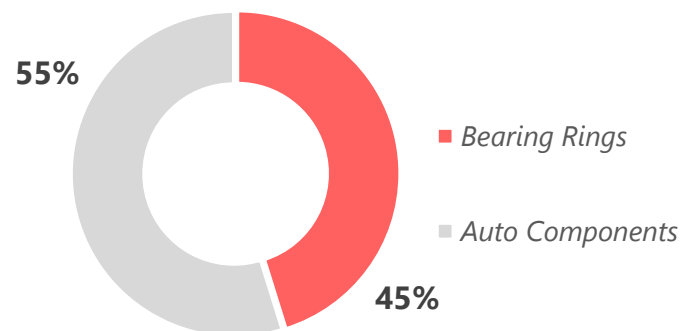
## EBITDA (₹ mn) and margins



## Operating PBT/ PAT (₹ mn)\*



## Revenues from Operations (excluding scrap and other operating income) for FY25



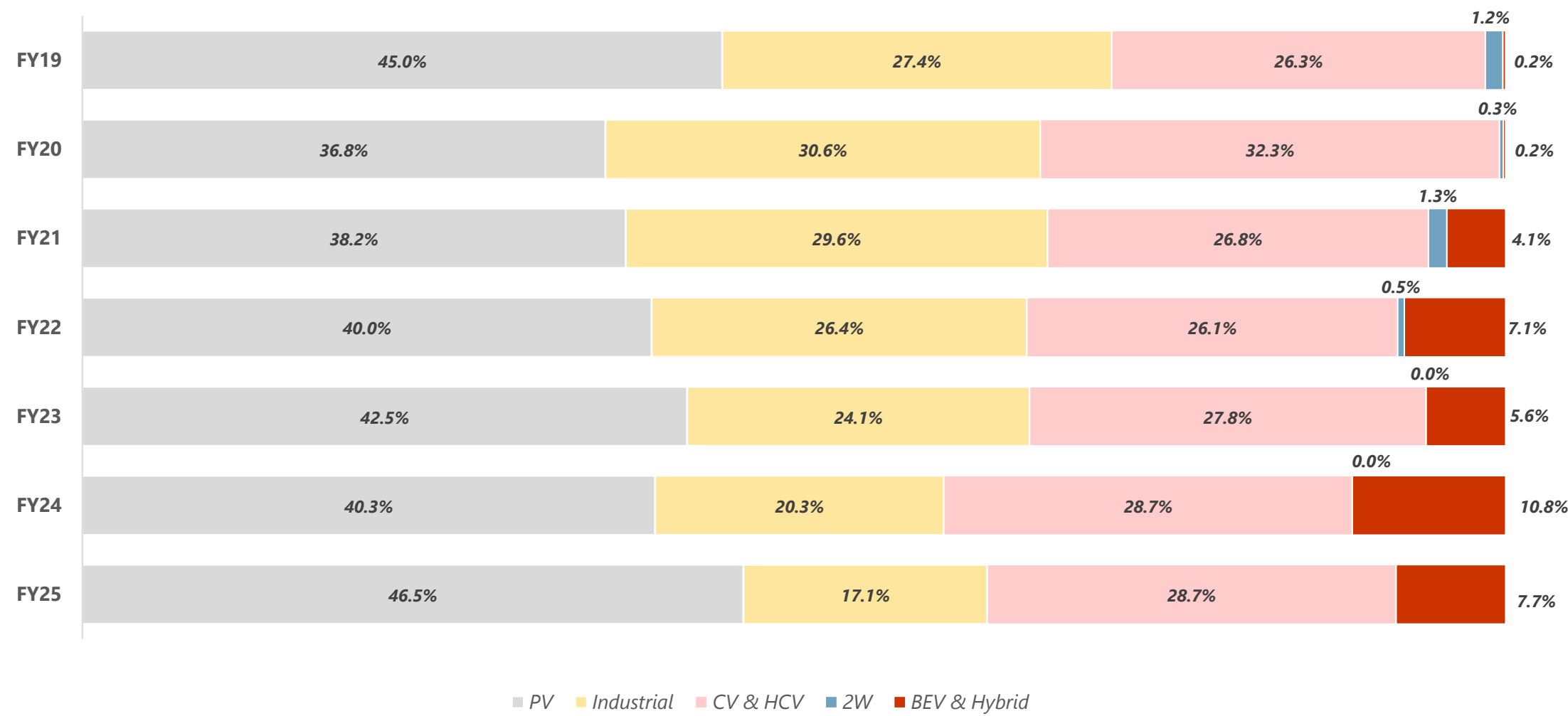
## Business development during Q4 FY25

- We continue to see subdued demand in bearing rings especially in overseas markets;
- Our supplies to certain European customers came in weaker than expected with delays in a few programs which had expected to start in Q4FY25;
- The drop in EBITDA margins is largely attributable to lower revenues vis-à-vis Q4FY24;
- Expect recovery over the next six months with US tariffs and global growth being key monitorable

# Revenue mix by indicative end-user industries

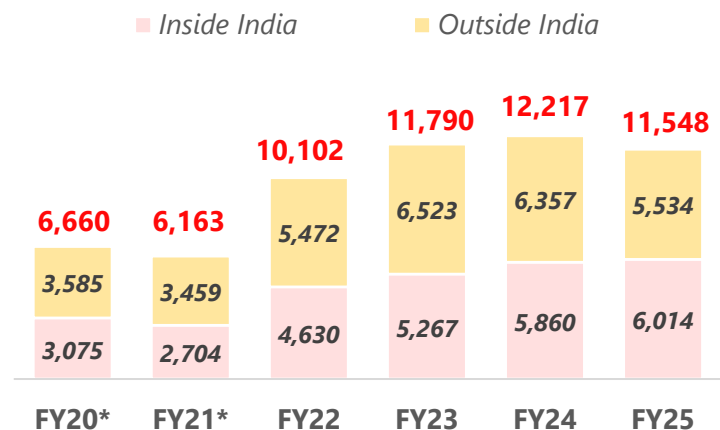


Revenues from operations (excluding scrap sales and other operating income)

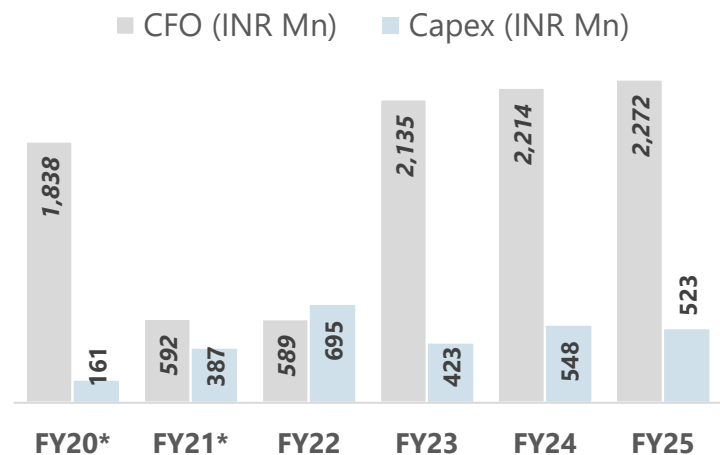


# Key financials parameters

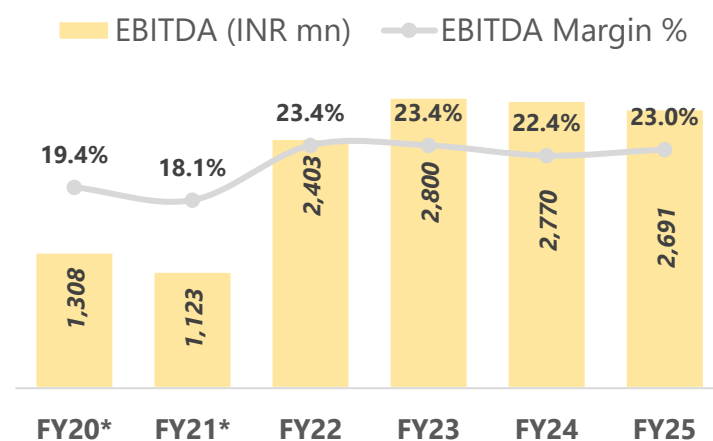
## Total Revenues from Operations (₹ mn)



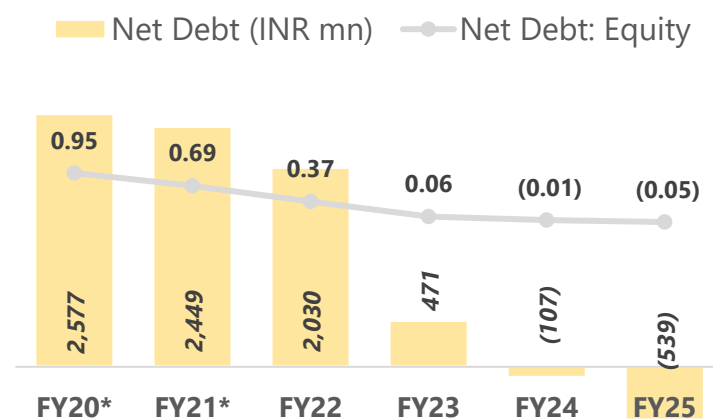
## Operating Cash Flows & Capex (₹ mn)



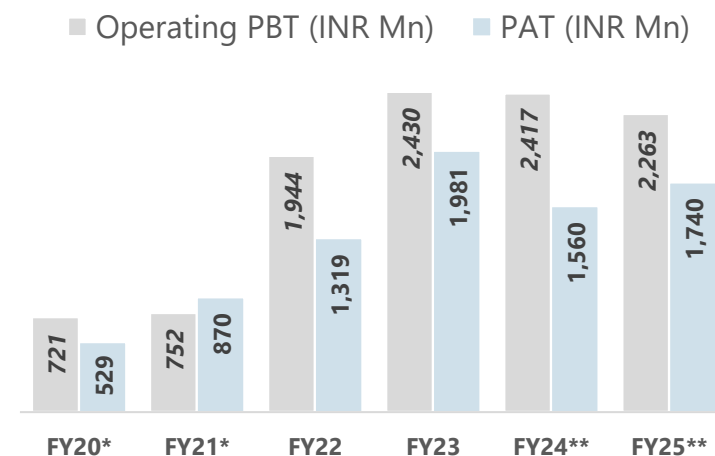
## EBITDA (₹ mn) and margins



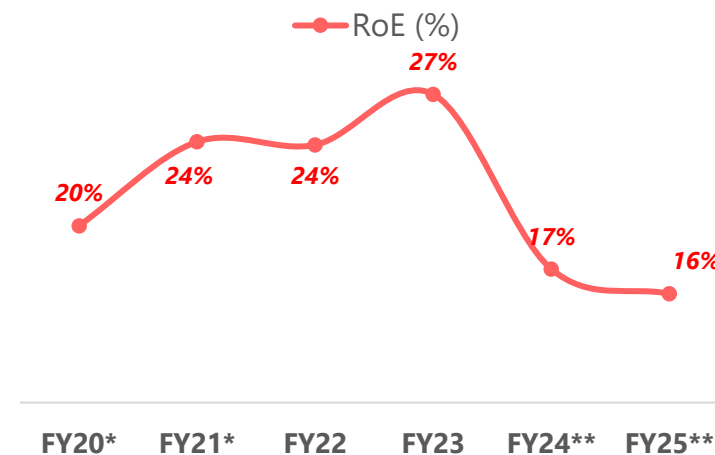
## Net Debt (₹ mn) and Net Debt: Equity



## PBT/ PAT (₹ mn)



## Return on Equity (%)



# Statement of Profit and Loss (Quarterly)

Particulars (₹ mn)	Q4FY25	Q4FY24	Y-o-Y %	Q3FY25	Q-o-Q %
<b>Income</b>					
Revenue from operations	2,839	3,163		2,599	
Other income	99	43		39	
<b>Total income (I)</b>	<b>2,938</b>	<b>3,207</b>	<b>(8%)</b>	<b>2,637</b>	<b>11%</b>
<b>Expenses</b>					
Cost of raw materials and components consumed	1,567	1,625		1,248	
Decrease/ (increase) in inventories of finished goods and work-in progress	(56)	(31)		55	
Employee benefits expense	169	165		169	
Finance costs	11	5		2	
Depreciation and amortization expense	116	123		97	
Other expenses	637	685		614	
<b>Total expenses (II)</b>	<b>2,444</b>	<b>2,573</b>		<b>2,185</b>	
<b>Profit before tax before exceptional items (III) = (I - II)</b>	<b>493</b>	<b>634</b>	<b>(22%)</b>	<b>452</b>	<b>9%</b>
<b>Exceptional Items (IV)</b>	<b>186</b>	<b>320</b>		<b>186</b>	
<b>Total tax expense (V)</b>	<b>(53)</b>	<b>77</b>		<b>64</b>	
<b>Profit for the period (VI) = (III - IV-V)</b>	<b>546</b>	<b>236</b>	<b>131%</b>	<b>202</b>	<b>170%</b>



# Statement of Profit and Loss

Particulars (₹ mn)	FY25	FY24	FY23	FY22	FY21	FY20	FY19
<b>Income</b>							
Revenue from operations	11,548	12,218	11,790	10,102	6,163	6,660	9,043
Other income	285	151	193	114	34	93	69
<b>Total income (I)</b>	<b>11,833</b>	<b>12,368</b>	<b>11,983</b>	<b>10,217</b>	<b>6,198</b>	<b>6,753</b>	<b>9,113</b>
<b>Expenses</b>							
Cost of raw materials and components consumed	5,942	6,313	5,860	5,195	3,166	3,137	4,529
Decrease/ (increase) in inventories of finished goods and WIP	(96)	(42)	139	(554)	(292)	156	(190)
Employee benefits expense	689	644	592	588	519	527	608
Finance costs	24	27	101	204	117	322	420
Depreciation and amortization expense	404	326	269	256	254	265	254
Other expenses	2,607	2,683	2,593	2,584	1,682	1,626	2,085
<b>Total expenses (II)</b>	<b>9,570</b>	<b>9,951</b>	<b>9,553</b>	<b>8,273</b>	<b>5,446</b>	<b>6,032</b>	<b>7,707</b>
<b>Profit before exceptional items and tax (III) = (I - II)</b>	<b>2,263</b>	<b>2,417</b>	<b>2,430</b>	<b>1,944</b>	<b>752</b>	<b>721</b>	<b>1,406</b>
<b>Exceptional items (IV)</b>	<b>186</b>	<b>320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tax expense</b>							
Current tax expenses	535	588	612	666	130	127	309
Adjustment of tax related to earlier periods	(176)	-	-	-	-	-	-
Deferred tax charge / (Credit)	(22)	(52)	(163)	(41)	(248)	64	506
<b>Total tax expense (V)</b>	<b>337</b>	<b>537</b>	<b>449</b>	<b>625</b>	<b>(118)</b>	<b>191</b>	<b>815</b>
<b>Profit for the period (VI) = (III - IV - V)</b>	<b>1,740</b>	<b>1,560</b>	<b>1,981</b>	<b>1,319</b>	<b>870</b>	<b>529</b>	<b>590</b>



# Balance Sheet - Snapshot

Particulars (₹ mn)	FY25	FY24	FY23	FY22	FY21	FY20
<b>Assets</b>						
<b>Non-current assets</b>						
Property, plant, and equip.	4,440	4,659	3,902	3,789	3,851	3,902
Capital work in progress	344	41	458	460	597	458
Right-of-use assets	0	0	0	0	0	0
Intangible assets	4	5	6	8	6	6
Financial assets						
a) Loans	-	-	-	-	-	25
b) Other financial assets	90	157	116	42	140	34
Income tax assets (net)	36	20	20	20	20	20
Other non-current assets	110	77	184	155	288	111
<b>Current assets</b>						
Inventories	2,440	2,405	2,556	2,617	1,711	1,306
Financial assets						
a) Loans	0	0	0	0	1	31
b) Trade receivables	1,927	2,176	2,285	2,305	1,708	1,277
c) Cash and cash equivalents	489	189	217	38	46	12
d) Bank balances other than c.	191	99	127	162	58	152
e) Other financial assets	46	43	76	104	68	60
f) Investments	2,610	1,075	-	-	-	-
Current tax assets (net)	-	15	-	-	-	-
Other current assets	95	249	186	152	195	92
<b>Total assets</b>	<b>12,822</b>	<b>11,209</b>	<b>10,133</b>	<b>9,850</b>	<b>7,969</b>	<b>6,862</b>

Particulars (₹ mn)	FY25	FY24	FY23	FY22	FY21	FY20
<b>Equity and liabilities</b>						
<b>Equity</b>						
Equity share capital	272	272	272	272	240	240
Other equity	10,449	8,710	7,158	5,176	3,328	2,441
<b>Total equity</b>	<b>10,721</b>	<b>8,982</b>	<b>7,430</b>	<b>5,448</b>	<b>3,567</b>	<b>2,681</b>
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
Financial liabilities						
a) Borrowings	0	0	0	205	323	442
b) Lease liabilities	0	0	0	0	1	1
Income tax liabilities (net)	3	179	179	179	179	179
Deferred tax liab. (net)	368	390	445	608	324	569
Provisions	48	44	32	33	31	31
<b>Current liabilities</b>						
Financial Liabilities						
a) Borrowings	141	180	815	2,024	1,836	1,939
b) Lease liabilities	0	0	0	0	0	0
c) Trade payables	901	1,010	1,110	1,197	1,176	738
d) Other financial liabilities	74	66	47	58	434	261
Other liabilities	41	21	22	23	15	8
Provisions	516	329	7	8	7	7
Current tax liabilities (net)	72	6	45	67	75	3
<b>Total liabilities</b>	<b>2,101</b>	<b>2,227</b>	<b>2,702</b>	<b>4,402</b>	<b>4,402</b>	<b>4,181</b>
<b>Total equity and liabilities</b>	<b>12,822</b>	<b>11,209</b>	<b>10,133</b>	<b>9,850</b>	<b>7,969</b>	<b>6,862</b>

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