



## PRESS RELEASE

Mumbai, 14<sup>th</sup> February 2023

### Financial Results for Q3 FY23 & 9M FY23

Q3 EBITDA Margins expand 924bps YoY, Q3 revenue impacted largely by soft consumer demand, 9M revenue up 6% YoY

Eureka Forbes Limited, one of India's largest health and hygiene companies, today announced its financial results for the quarter & nine months ended December 31<sup>st</sup>, 2022.

#### Highlights of the period ended December 31, 2022 -

- For Q3 FY23, revenue from operations stood at Rs 472.0 Cr, down 8.9% on a year-on-year basis
- For Q3 FY23, EBITDA stood at Rs. 41.2 Cr as against Rs. (2.7) Cr for Q3 FY22. The benefits of improved productivity and cost optimization measures led to margin expansion of 924 bps YoY
- For Q3 FY23, Profit After Tax stood at Rs. 9.8 Cr as against a Loss After Tax of Rs. 9.7 Cr in Q3 FY22
- As per the standalone results for 9M FY23, revenue from operations stood at Rs. 1,572.3 Cr, up 6.0% on a year-on-year basis
- During the quarter, Eureka Forbes launched new products in the premium segment for vacuum cleaners & water purifier categories

Commenting on the Q3 FY23 performance, Mr. Pratik Pota, MD, and CEO, Eureka Forbes Limited said, "Q3 witnessed a softening of demand owing largely to inflationary pressures and a pull-back by consumers on category spending.

In this challenging environment, our focus remained on executing our key strategic priorities and driving efficiencies in the business model. We executed a set of specific cost initiatives that helped improve our operating margins by 924bps year-on-year. While we are conscious that more work remains to be done here, the early margin improvement will allow us the headroom to invest for growth.

We are in the early phase of an exciting transformation agenda. Looking ahead, we are confident that our strong brand and innovation capabilities, our omni-channel GTM and our nation-wide service network are foundational strengths that will help us drive sustained, profitable growth and create long term value for our shareholders."

**About Eureka Forbes:**

Eureka Forbes Limited is India's leading health and hygiene brand. With over four decades of existence, it is today a multi-product and an omni-channel organization. Eureka Forbes' product portfolio encompasses water purification, vacuum cleaning & air purification. It has direct, retail, e-commerce and institutional sales channels, an inventive business partner network and one of the most expansive service networks across India.

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