



Press Release

For Immediate Release

Jupiter Wagons Limited reports Q3 & 9M FY23 earnings

Revenues higher by 116% at ₹ 64,443 lakh, PAT increases 407% to ₹ 4,638 lakh

- ❖ EBITDA for Q3 FY23 at ₹ 8,261 lakh, up 239% (YoY), EBITDA Margin improves to 12.8% from 8.1%
- ❖ PAT for Q3 FY23 at ₹ 4,638 lakh, up 407% (YoY), PAT Margin 7.2%
- ❖ EPS for the quarter is ₹1.19 per share ₹ 10 each.
- ❖ Launches 2 Models of Electric e-LCVs at The Auto Expo- The Motor Show 2023

Kolkata: February 14, 2023: Jupiter Wagons Limited (formerly Commercial Engineers & Body Builders Co Limited. (CEBBCO), a provider of comprehensive mobility solutions encompassing rail, road and marine transportation has announced its financial results for the Third quarter and Nine months ended on 31st December 2022.

Financial Performance Summary Q3 & 9M FY23 (₹ Lakh):

Particulars	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue	64,443	29,864	116%	1,35,654	81,575	66%
EBITDA	8,261	2,441	239%	16,498	8,522	94%
EBITDA margin	12.8%	8.1%	+470 bps	12.1%	10.4%	+170 bps
PAT	4,638	915	407%	8,460	3,604	135%
PAT margin	7.2%	3.0%	+420 bps	6.2%	4.4%	+180 bps

Business Updates

- Order Book of Rs. 570,283 lakh as on Dec 31, 2022
- Launches e-LCVs – JEM TEZ of 2.2 and EV STAR CC of 7 Ton GVW at the Auto Expo – The Motor Show 2023

Update on JWV-Kovis Joint Venture

- The Foundry is in the final stage and pre-commissioning activities are underway. Production trials are scheduled in March 2023.
- The Machining Centres have been successfully commissioned. Machining production is underway and started supply to cater to existing orders from Indian Railways.
- 3D Co-ordinate Measurement Machine for high precision inspection has been commissioned.

Commenting on the results, **Mr. Vivek Lohia, Managing Director of Jupiter Wagons Ltd.** said, “We are pleased to report revenues of Rs. 64,443 Lakh in Q3FY23, higher by 116% on a year-on-year basis. Growth momentum remains strong in established businesses as we are steadily ramping up monthly wagon production and witnessing improving traction in our business line of truck bodies. We are focused on scaling up newer business lines of high-speed braking and container manufacturing. EBITDA was higher by 239% to Rs. 8,261 Lakh while the EBITDA margin expanded by 470 bps to 12.8%.

The launch of our Electric LCV at the Auto Expo in New Delhi was met with a very favourable response, expected to commercially launch by Q3 2024 and we are in discussion with several potential partners to strengthen our market reach. We are making steady progress towards further enhancing the breadth and diversity of our portfolio that encompasses comprehensive mobility solutions.”

He added, “We continue to enjoy high visibility of growth on the back of a robust order backlog. The outlook is favourable in view of the ambitious targets by the Indian Railways.”

About Jupiter Wagons Ltd. (JWL) (BSE: 533272; NSE: JWL)

Jupiter Wagons Limited (JWL) is a provider of comprehensive mobility solutions, with diverse offerings across Freight Wagons, Locomotives, Passenger Coaches (LHB), Braking Systems, Metro Coach, Commercial Vehicles, ISO Marine Containers, and products such as Couplers, Draft Gears, Bogies and CMS Crossings. JWL has manufacturing facilities located in Kolkata, Jamshedpur, Indore and Jabalpur with full backward integration to its foundry operations. The Group has established partnerships with leading global companies such as Tatravagonka (Slovakia), DAKO-CZ (Czech Republic), Kovis Proizvodna (Slovenia), Telleres Alegria S.A (Spain), Frenoplast S.A (Poland) and LAF-CIM Group (France).

With a rich legacy over four decades, the Company has leveraged its deep technological capabilities and robust financial position to emerge as a one-stop shop for mobility solutions and reinforce its position as one of the fastest growing within the industry. Catering to industries such as Railways (Freight + Passenger), Metro Rail, Automobile, Transportation, Logistics, Construction Equipment, Municipalities, Healthcare, Energy, Mining and Infrastructure, the Company boasts a marquee client base including the Indian Railways, American Railroads, Indian Ministry of Defense, Tata Motors, GE, Volvo Eicher Motors, Bharat Benz, and Avia Motors. For more details, please visit www.jupiterwagons.com

For more information on the Company, please log on to www.jupiterwagons.com or contact:

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Safe Harbor

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