



COSMO FERRITES LIMITED

(Govt. of India Recognised Export House)

CIN : L27106HP1985PLC006378

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November 09, 2022

The Manager (Listing)
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 523100

Security ID: COSMOFE

Sub: Media Release

Dear Sir,

Please find enclosed herewith the media release issued by the Company.

You are requested to take the same on your records.

Thanking You.

Yours Faithfully,

For **Cosmo Ferrites Limited**,

Aditya Sharma

Company Secretary & Compliance Officer

Encl: as above



Media Release

Cosmo Ferrites Limited

In Rs. Crores	Q2 FY23	Q1 FY23	Q2 FY22
Net Revenue	24.6	35.4	26.2
EBITDA	1.9	6.0	7.0
PBT	(0.5)	4.0	4.7
PAT	(0.4)	3.1	3.5

New Delhi, 9th November 2022: Cosmo Ferrites Limited, a leading manufacturer and exporter of Soft Ferrites and an emerging player in wire wound magnetic components today declared its financial results for the quarter ended September 2022.

The Revenue and EBITDA dropped on YoY basis primarily due to lower exports sales (particularly from Europe region, which is the main stray in exports for Cosmo due to inventory corrections, geo-political turmoil and fears of recession in Europe). There is an inventory loss of Rs 1.5 crores due to drop in raw material prices.

As at Sept 2022, the Company's ROCE stands at 41%. Net Debt at Rs. 64 crores is 2.4 times of EBITDA.

Commenting on Company's performance Mr. Amrish Jaipuria, Chairman, Cosmo Ferrites Ltd. said "We have developed new parts for automotive market, which is a lucrative sector given the automation happening. The new Top Hat Kiln for higher permeability ferrite cores (technologically advanced ferrite cores) is expected to start operations from FY24 which will improve sales mix further towards value-add products. Q2 is affected due to European situation, supply chain and pricing corrections and it is likely to prolong even in Q3. However, we expect an improvement from Q4 given all the recent developments with the new set of customers as well as corrections in the supply chain."

About Cosmo Ferrites Limited

Established in 1986, Cosmo Ferrites Limited is the largest producer of manganese (MnZn) based Soft Ferrite cores in India. Cosmo Ferrites is also the leading soft ferrite core exporter from India exporting to more than 50 countries across the Globe. The Company has a State of the art manufacturing facility located in the foothills of Himalaya in the State of Himachal Pradesh. The products manufactured goes into multiple applications in Electronics industry. The Company is also into manufacturing of wire wound magnetic components, a forward integration of Soft Ferrites.

For more details, please contact -

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