



Quarter 01.2022–2023 financial results **Bosch Limited registers 12.3 percent profit before tax in Q1 FY 2022-23**

August 2, 2022

Corp/C/CGR-IN

CIN: L85110KA1951PLC000761

- ▶ Total revenue from operations in Q1 of FY 2022–23 increased by 45.1 percent over the same quarter of previous year.
- ▶ Profit after tax stood at 9.4 percent of total revenue from operations.
- ▶ Bosch recently inaugurated its 76-acre, AIoT-enabled smart campus in Bengaluru.

Bengaluru, India – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 3,544 crores (419.4 million euros) in the first quarter of FY2022–23. This was an increase of 45.1 percent over the same quarter of the previous year. This all-time high is due to the low base last year and the easing of supply-chain bottlenecks, especially toward the end of the quarter, in conjunction with a positive production in the tractor segment.

Profit before tax stood at INR 438 crores (51.8 million euros) that constitutes to 12.3 percent of total revenue from operations; that is a 30.5 percent increase over the same quarter of previous year. Profit after tax stood at INR 334 crores (39.5 million euros) which is 9.4 percent of revenue from operations.

“The strong momentum exiting FY2021-22 was sustained and further improved over the past quarter due to recovery in the overall automotive market. This has bolstered our confidence that we will surpass the peaks of FY2018-19,” said Soumitra Bhattacharya, Managing Director of Bosch Limited and President of the Bosch Group in India. “With a steady order book and easing supply chain issues, we expect to maintain robust growth across revenue and free cash flows for the remainder of FY2022-23. Our focus is to maintain steady margins through strategic cost recovery across our supply chains,” he added.

Snapshot of performance in Quarter 1

The automotive market in Quarter 1 witnessed a strong year-on-year growth on a Covid-impacted low base. Owing to OEMs’ long waiting periods and strong order books we have a sustained demand in segments like Passenger Cars and Utility Vehicle, along with further improvements in two-wheelers and tractors. This has

resulted in an increase of 47.4 percent in the Powertrain Solutions division. The Automotive Aftermarket division also surpassed its peak with an increase of 61.3 percent due to a low base in Q1 FY 2021-22. The Beyond Mobility businesses recorded an increase of 53.6 percent mainly due to growth in Consumer Goods division by 48.6 percent.

Bosch India inaugurated its AloT-enabled smart campus

Building on the milestone of completing 100-years of the journey in India, the 76-acre smart campus was recently inaugurated in the virtual presence of Hon'ble Prime Minister Shri Narendra Modi and the physical presence of Hon'ble Chief Minister Sri. Basavaraj Bommai. "This smart, AloT-enabled campus will house up to 10,000 associates. They will accompany us on our journey as we develop future-ready products and solutions for the automotive and non-automotive sectors. Looking back on our 100-year legacy in India, the Spark.NXT campus both complements Bosch India's R&D capabilities and is evidence of our renewed commitment to build a sustainable and self-reliant India," Mr. Bhattacharya said.

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About Bosch in India

In India, Bosch is a leading supplier of technology and services in the areas of Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. Additionally, Bosch has in India the largest development center outside Germany, for end-to-end engineering and technology solutions. The Bosch Group operates in India through twelve companies: Bosch Limited – the flagship company of the Bosch Group in India – Bosch Chassis Systems India Private Limited, Bosch Rexroth (India) Private Limited, Robert Bosch Engineering and Business Solutions Private Limited, Bosch Automotive Electronics India Private Limited, Bosch Electrical Drives India Private Limited, BSH Home Appliances Private Limited, ETAS Automotive India Private Limited, Robert Bosch Automotive Steering Private Limited, Automobility Services and Solutions Private Limited, Newtech Filter India Private Limited and Mivivn Engg. Technologies Private Limited. In India, Bosch set-up its manufacturing operation in 1951, which has grown over the years to include 16 manufacturing sites, and seven development and application centers. The Bosch Group in India employs over 30,000 associates and generated consolidated sales of about ₹.11,781 crores (1.39 billion euros) in fiscal year 2021-22 of which ₹. 10,264.3 crores* (1.21 billion euros) are from consolidated sales to third parties.*

Additional information can be accessed at www.bosch.in

The Bosch Group is a leading global supplier of technology and services. It employs roughly 402,600 associates worldwide (as of December 31, 2021). The company generated sales of 78.7 billion euros in 2021. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its

help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is “Invented for life.” The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiary and regional companies in some 60 countries. Including sales and service partners, Bosch’s global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the company’s future growth is its innovative strength. At 128 locations across the globe, Bosch employs some 76,100 associates in research and development, of which more than 38,000 are software engineers.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPress.