

Cosmo Ferrites Limited declared its Q1FY24 results

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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 that ended June 2023.

In Rs. Crores	Q1FY24	Q4FY23
Net Revenue	27.7	25.2
EBITDA	3.80	2.8
PBT	0.68	0.24
PAT	0.37	0.15

Enhanced Q1 results from Q4 are mainly on the back of movement towards normalization of export orders which was impacted during the last two quarters due to recession fears/chip shortages.

The company is optimistic about further normalization of export orders and Indian demand.

Commenting on Company's performance **Mr. Ambrish Jaipuria, Chairman, of Cosmo Ferrites Ltd.** said, "The new kiln for valued added specialty cores has commenced operations and should have a positive margin impact. The Company is working on several medium-term growth prospects, particularly in the automotive sector, and expects customer approvals in FY 23-24 which should lead to significant margin expansion."

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 Himalayas in the State of Himachal Pradesh. The products manufactured go into multiple applications in the Electronics industry. The Company is also into manufacturing wire wound magnetic components, a forward integration of Soft Ferrites.

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