

Quarter 03.2022–2023 financial results **Bosch Limited registers 11.6 percent profit before tax in Q3 FY 2022-23**

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- ▶ Total revenue from operations in Q3 of FY 2022–23 up 17.7% over the same quarter of previous year.
- ▶ Profit after tax stood at 8.7% of total revenue from operations.
- ▶ Interim dividend of INR 200 per share declared for FY 2022-23.
- ▶ Bosch Limited has been recognized as a Great Place to Work-Certified™ company for the third consecutive year.

Bengaluru, India – Bosch Limited, a leading supplier of technology and services, posted total revenue from operations of INR 3660 crores (415 million euros) in Quarter 3 of FY 2022–23, an increase of 17.7% over same quarter last year. The revenue from operations in this quarter has been flat compared to the previous quarter due to decline in net sales resulting from seasonal impact in the passenger car and tractor sales which has been offset by higher income from services and other operating revenue.

The Profit Before Tax (PBT) stood at INR 425 crores (48 million euros) which is 11.6% of total revenue from operations, an increase of 26.4% increase over the same quarter of previous year. The Profit After Tax (PAT) stood at INR 319 crores (36 million euros) which is 8.7% of revenue from operations. The Earnings Before Interest and Tax (EBIT) in this quarter, at INR 295 crores (33 million euros), has reduced by 12.9% compared to the previous sequential quarter impacted by one time costs like warranty claims and adverse exchange rate.

In quarter 3 of FY 2022-23, the Board of Bosch Limited has declared an interim dividend of INR 200 per share; primarily driven by healthy turnover and strong liquidity situation.

“A number of macroeconomic factors will make 2023 a challenging year. There are possibilities of a global recession, and India will not be immune to these impacts. Despite these uncertainties, the revenue for the current quarter is in line with the estimated quarterly forecast. With a strong performance across all quarters this fiscal year, Bosch will continue on a strong growth trajectory and focus on

optimizing its costs to deliver continued profitable growth and cash flows in the future,” said **Soumitra Bhattacharya, Managing Director, Bosch Limited and President of the Bosch Group in India.**

Snapshot of performance in Quarter 3

The auto market in India has seen a lot of fluctuation in the recent past. Despite the challenges, India overtook Japan to become the world’s third largest auto market in 2022. The automotive market in Quarter 3 witnessed a strong Y-o-Y growth on account of improved market demand. The Powertrain Solutions business which constitutes more than 60% of the total net sales showed a robust growth of 31.1% over same quarter of previous financial year outperforming the overall automotive market growth. This has resulted in a Y-o-Y increase of 21.2% in the product sales of the automotive segment.

The global semiconductor supply chain continues to be in a tight situation. Lower inventory levels combined with frequent and unpredictable disruptions could have a sharp impact in the near future. Although the crisis is far from over, the easing of the chip shortage, particularly in the recent months, has led to a significant recovery in sales in the two-wheeler business, up 31.7% compared to the same quarter last year.

The Beyond Mobility business, driven by continued growth in consumer products, recorded a 2.9% increase in net sales over same quarter of previous financial year.

The solid overall automotive market growth also purposed the expansion of Bosch Car Service Network to 500 centers, making it the fourth largest car service network in India. The Power tools business reached an all-time high, with an overall growth of 20% in 2022, with cordless segment making a double-digit contribution of over 10% for the first time.

Continuing on the growth story, **Soumitra Bhattacharya, Managing Director, Bosch Limited and President of the Bosch Group in India** said, "The recent budget is a testament to the government’s intent to drive sustainability and focus on green growth in India. Bosch is also spearheading this change by building an ecosystem for new-age technologies in the mobility space. In addition, the government's efforts to build a robust transport infrastructure will also drive further growth in the Indian automotive market."

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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, Bosch Global Software Technologies, 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 Miviv 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 30,500 associates and generated consolidated sales of about Rs. 26,827 crores (2.8 billion euros) in fiscal year 2021-22 of which Rs. 24,406 crores (2.8 billion euros) are from consolidated sales to third parties. Bosch Limited is the flagship company of the Bosch Group. It earned revenue of over Rs. 11,782 crores (1.39 billion euros) in fiscal year 2021-22.

Additional information can be accessed at www.bosch.in

The Bosch Group is a leading global supplier of technology and services. It employs roughly 420,000 associates worldwide (as of December 31, 2022). According to preliminary figures, the company generated sales of 88.4 billion euros in 2022. 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 85,000 associates in research and development, of which nearly 44,000 are software engineers.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861–1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by Robert Bosch GmbH and by a corporation owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

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