

## Stellar Performance continues in Q2 FY18

- Consolidated Revenue from Operation grew by 23% YoY to ₹ 1098 Cr
- Consolidated EBITDA grew by 41% YoY to ₹ 137 Cr
- Highest Ever Consolidated EBITDA Margin of 12.43%, expansion of 162 bps YoY
- Consolidated PBT for Q2 FY18 grew by 88% YoY to ₹ 96 Cr, with 305 bps expansion and margin to 8.79%
- PAT (Concern Share) ₹ 67Cr, recording a robust growth of 75% YoY

**November 11, 2017, New Delhi** – Minda Industries Limited, one of India's leading Auto Ancillary Companies has announced its Unaudited Financial results for the quarter and half year ended September 30<sup>th</sup>, 2017.

### Consolidated Financial Highlights are as follows:

| Particulars (₹ Cr) | Q2 FY18      | Q2 FY17      | YoY%           | H1 FY18      | H1 FY17      | YoY%           |
|--------------------|--------------|--------------|----------------|--------------|--------------|----------------|
| Revenue            | 1,098.4      | 896.3        | 22.5%          | 2,043.5      | 1,651.1      | 23.8%          |
| EBITDA             | <b>136.6</b> | <b>97.0</b>  | 40.8%          | <b>238.0</b> | <b>169.7</b> | 40.2%          |
| Margin (%)         | <b>12.4%</b> | <b>10.8%</b> | <b>162 bps</b> | <b>11.6%</b> | <b>10.3%</b> | <b>137bps</b>  |
| PBT *              | 96.5         | 51.4         | 87.8%          | 163.1        | 85.2         | 91.14%         |
| PBT Margin (%)     | <b>8.7%</b>  | <b>5.7%</b>  | <b>302 bps</b> | <b>7.9%</b>  | <b>5.2%</b>  | <b>278bps</b>  |
| PAT –Concern Share | <b>67.4</b>  | <b>38.5</b>  | 75.3%          | <b>115.3</b> | <b>65.4</b>  | 76.4%          |
| Margin (%)         | <b>6.1%</b>  | <b>4.3%</b>  | <b>182 bps</b> | <b>5.6%</b>  | <b>4.0%</b>  | <b>165 bps</b> |
| EPS (diluted) in ₹ | 7.7          | 4.8          | 59.4%          | 13.2         | 8.2          | 60.6%          |

(\*Before Exceptional item)

### Product wise Performance summary in Q2 FY18

- Switching System
  - Sales of ₹ 336 Cr
  - Forming 32% of Q2 FY18 revenues
  - EBIDTA Margins at ~12%

- Acoustics
  - Sales of ₹ 163Cr
  - Forming 15 % of Q2 FY18 revenues
  - EBIDTA Margins at ~ 6%
- Lighting
  - Sales of ₹ 294 Cr
  - Forming 27% of Q2 FY18 revenues
  - EBIDTA Margins at 11%
- Other Products
  - Sale of ₹ 273 Cr
  - Forming 26% of Q2 FY18 revenues
    - Key products: Alloy Wheel, Aluminum Die Casting, Blow Molding & Hoses
  - EBIDTA Margins for other products at 19 %

**Group Consolidation Update:**

- Board has approved purchase of 49% shares of Fujitsu Ten Minda Private Limited (**F Ten Minda**) and 51% shares of Minda F Ten Private Limited (**Minda F Ten**) from group companies. JV partner, Fujitsu Ten, Japan will continue to hold the balance shares in both the companies. SPA is expected to be completed by January 01, 2018.
  - F Ten Minda is engaged in business development and manufacturing of Car Infotainment System with FY17 Revenue of ₹ 308 Cr and PAT of Rs. 26.5 Cr
  - Minda F Ten is the marketing company for Infotainment systems manufactured by F Ten Minda with FY 17 Revenue of ₹ 315 Cr and PAT of ₹ 0.98 Cr
  - The Total Purchase consideration for both companies will be ₹ 26.03 Cr

**Awards and recognition:**

- Roki Minda won Gold Award from Yamaha India for contribution in Cost improvement
- MIL – Switch Division was awarded Delivery Management Award from HMSI
- Minda TG Rubber was awarded with the Best Quality Supplier by Toyota
- MIL – Acoustic Division was awarded “Super Platinum” Quality Award from Bajaj Auto Ltd.
- MRPL won the Supplier Business Capability Building Award organized by M&M
- MIL - Lighting Division won awards in below categories:
  - a) Manufacturing Today Award for Excellence in Engineering design
  - b) Manufacturing Today Award for Excellence in Innovation

## Minda Industries Limited

### **About Minda Industries Limited:**

Minda Industries Limited (MIL) is a flagship Company of UNO MINDA Group. UNO MINDA, a technology leader in Auto Components Industry is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures automobile components for Original Equipment Manufacturers (OEMs). It is an ₹ 56 billion (US\$ 875 million) Group as in 2016-17 and is rapidly expanding with increased market share across all its product lines.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, Mexico, Morocco & Colombia as well as Design Offices in Taiwan, Japan & Spain. It has over 50 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan. Its endeavour is to deliver high technology and quality products to its valued customers globally. For more information about the Group and its businesses, please visit website at [www.mindagroup.com](http://www.mindagroup.com)

### **Safe Harbor Statement:**

This document may contain forward-looking statements about Minda Industries Ltd & its subsidiaries, which are based on the beliefs, opinions and expectations of the company's management as the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

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