

*Updated Media Release*

## **Cosmo Films Limited**

### **Consolidated Results**

#### **Key Results**

**For the Quarter ended June 30, 2016 (Q1FY17):**

- Consolidated total Income of Rs. 382.5 crore vs Rs. 408.9 crore in Q1, FY16.
- Consolidated EBITDA at Rs. 44.7 crore vs Rs. 48.5 crore in Q1, FY16.
- India Operations EBITDA at Rs. 50.8 vs Rs. 48.9 crore in Q1, FY16.
- Net Profit of Rs. 18.9 crore; y-o-y growth of 2.7%
- EPS at Rs. 9.7 vs Rs. 9.5 for Q1, FY16

**New Delhi, July 27, 2016:** Cosmo Films Limited, a leading global player in speciality BOPP films, today declared its financial results for the first quarter ended June 30, 2016.

Consolidated Income is lower compared to Q1FY16 on account of reduced unit cost of polypropylene prices by about 12%. Volume growth in Q1FY17 is 6% due to significant improvement in manufacturing efficiency.

India operations EBITDA has improved in Q1FY17 compared to Q1FY16 due to:

- a) Growth in speciality films sale by about 13%
- b) Volume growth by 6%
- c) Efficiency improvement through variable cost reduction

Operational EBITDA of subsidiaries continues to be on an improving trend. However, there is reduction in reported EBITDA in Q1FY17 compared to Q1FY16 due to non-repetitive items with cumulative impact of about Rs. 7.9 crore as under:

- Negative EBITDA impact due to non-recurring hedging losses on Japanese Yen in Q1FY17 (vs. hedging gains in Q1FY16)
- One time gain in Q1FY16 due to retrospective reversal of custom duty in USA.
- Higher Inventory reserve in Q1FY17

Consolidated PAT is positively impacted by lower tax in India due to SEZ tax exemption in Q1FY17 which was not there in Q1FY16.

Commenting on the financial performance of the company **Mr. Pankaj Poddar, CEO, Cosmo Films Ltd.** said, *“India operations performance has improved on back of higher volumes & healthy increase in speciality sales. We continue to be on improvement trend operationally in subsidiaries also, although there is reduction in reported EBITDA due to non-recurring items”.*

### **About Cosmo Films Limited**

Established in 1981, Cosmo Films Limited today is one of the global leaders and manufacturers of Biaxially Oriented Polypropylene (BOPP) films used for packaging, labels and lamination applications. The company is the largest exporter of BOPP films from India and is also the largest producer of thermal laminating films in the world with plant cum distribution centres in the U.S, Korea & Japan and global channel partners in more than fifty countries. For more information, visit [www.cosmofilms.com](http://www.cosmofilms.com).

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