





### Minda Industries Ltd. Posts Strong Quarterly Growth

-  Q2 FY19 consolidated Revenue of ₹ 1,522 Cr, a growth of 39%
-  Q2 FY19 Consolidated EBITDA of ₹ 189 Cr, a growth of 39%
-  Q2 FY19 Consolidated PBT\* of ₹ 123 Cr, a growth of 27%
-  Q2 FY19 Consolidated of PAT\* (MIL share) at ₹73 Cr

Minda Industries Limited (Consolidated Results) (Rs. Cr)									
Particulars	Q2 FY19	Q2 FY18	YoY%	Q1 FY19	QoQ %	H1 FY19	H1 FY18	YOY%	FY 18
Revenue from Operation	1,522	1,098	39%	1,430	6%	2,952	2,044	44%	4,471
<b>EBITDA</b>	189	137	39%	170	11%	359	238	51%	534
<b>Margin (%)</b>	<b>12.4%</b>	<b>12.4%</b>	<b>0.0%</b>	<b>11.9%</b>	<b>0.5%</b>	<b>12.2%</b>	<b>11.6%</b>	<b>0.6%</b>	<b>11.9%</b>
PBT *	123	96	27%	114	8%	237	163	45%	367
Margin (%)	<b>8.1%</b>	<b>8.7%</b>	<b>-0.6%</b>	<b>7.9%</b>	<b>0.2%</b>	<b>8.0%</b>	<b>7.9%</b>	<b>0.1%</b>	<b>8.1%</b>
<b>PAT*</b>	84	67	26%	81	5%	165	112	47%	284
<b>Margin (%)</b>	<b>5.5%</b>	<b>6.1%</b>	<b>-0.6%</b>	<b>5.6%</b>	<b>-0.1%</b>	<b>5.6%</b>	<b>5.5%</b>	<b>0.1%</b>	<b>6.3%</b>
<b>PAT* (MIL Share)</b>	73	67	8%	70	4%	143	115	24%	256
EPS (diluted) in Rs**	2.7	2.6	6%	2.7	4%	5.4	4.4	23%	9.8

(\*without Exceptional item)

(\*\*EPS adjusted for Bonus Shares issued in July)

**Gurugram – November 05, 2018** – Minda Industries limited ('MIL') has continued with its growth momentum and has posted strong results for Q2 FY18-19. On Consolidated basis, revenues during the quarter were Rs. 1,522 Cr with EBITDA Margin 12.4% and PAT (MIL share) of Rs. 73 Cr.

The consolidated revenue stood at Rs. 1,522 Cr for Q2 FY18-19 as against, 1098 Cr in Q2 FY17-18 recording a growth of 39 % YOY. Consolidated EBITDA stood at Rs. 189 Cr for Q2 FY 18-19 as against, Rs. 137 Cr Q2 FY 17-18, a growth of 39% year on year. EBITDA margin for Q2 FY18-19 is 12.4% in line with 12.4% for Q2 FY17-18. PBT (before exceptional Item) for the consolidated entity grew to, Rs. 123 Cr for Q2 FY18-19 as against Rs. 96 Cr for Q2 FY17-18, a growth of 27% year on year. PAT (MIL share) increased by 8% year on year to Rs. 73 Cr in Q2FY18-19 from, 67 Cr in Q2FY17-18. PAT Margin is 5.5% in Q2FY18-19 as against 6.1% in Q2FY17-18.

## Earnings Release



### Minda Industries Limited

EPS for the company for Q2FY18-19 ₹ 2.7 per share as compared to 2.6 per share in Q2 FY17-18.

#### Product wise Analysis: Q2 FY 19

1. **Switches Business:** This segment posted sales of Rs. 606 Cr recording a growth of 81% YoY(including 4W switches) with EBITDA margin of 14%. Switches business comprises 40% of total revenue
2. **Lamps Business:** This segment posted sales of Rs. 330 Cr with YoY growth of 12% and EBITDA margin of 12%
3. **Horns/ Acoustics Business:** This segment reported sales of Rs. 180 Cr recording a growth of 10% YoY. Horn business recorded EBITDA margin of 7%.
4. **Other Businesses (Alloy Wheel/ Aluminum die casting/ Blow molding, etc.):** This category clocked sales of Rs. 407 Cr with YoY growth of 49% and EBITDA margin of 18%.

**The overall capacity utilization across our product lines is approximately 80%**

#### Business Updates for Q2 FY19

##### **Consolidation Update**

TG Minda acquisition of 47.8% has been completed with effect from September 28, 2018. The company has now become a JV of MIL. The company will be consolidated with MIL based on equity method.

##### **I-SYS RTS Acquisition Update**

Transaction has been completed on September 12, 2018. It is now as Subsidiary of MIL, has been consolidated in this quarter for 18 days. We have acquired 80% stake in the company.

##### **New Investment:**

##### **Controller Project**

MIL Board has also approved a project for controller and telematics for a total outlay Rs 80 cr over next 12 months at Chakan, Pune. This will be business division of MIL and will operate in tandem with i-SYS to maximize synergies. The Project is expected to be commissioned in Q3 2019-20.

##### **2 Wheeler Alloy Wheel Project**

A new Project for alloy wheel has been approved to be set up for 2 Wheeler OEMs. The expected outlay for the first phase of the project is Rs300 cr, to be invested in two stages. The first line is targeted to achieve the SOP by end of FY2019-20. The plant will come up in Maharashtra.

##### **Other Updates:**

Minda Kyoraku (Blow molding business) has been **ranked No 1 by MSIL** among a total of 547 vendors.



#### **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 INR 70 billion (US\$ 1.06 billion) Group as in 2017-18 and is rapidly expanding with growing 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 59 manufacturing plants globally and has JVs/Technical Agreements with world renowned manufactures from Japan, Italy and Taiwan. It endeavours to deliver high technology and quality products to its customers globally.

For more information about the Group and its businesses, please visit website at <http://www.unominda.com>

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## Earnings Release



Minda Industries Limited

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