

Investor Release

LUMAX INDUSTRIES LIMITED

Q3 FY18 & 9M FY18 Results

Q3 FY18 Standalone Performance

- Revenue (Net) up by 25% YoY to Rs. 371 Cr
- EBITDA grew by 28% YoY to Rs. 35 Cr; Margin at 9.4% (FY 17 at 9.2%)
- PBT grew by 57% YoY to Rs. 22 Cr; Margin at 5.9% (FY 17 at 4.7%)
- PAT grew by 31% YoY to Rs. 17 Cr; Margin at 4.7% (FY 17 at 4.5%)

Q3 FY18 Consolidated Performance

- Revenue (Net) up by 25% YoY to Rs. 371 Cr
- PAT (after share of Associate) grew by 9% YoY to Rs. 18 Cr; Margin at 4.9%

New Delhi – February 3rd, 2018 – Lumax Industries Limited, the leader in automotive Lighting and illumination products, announced its Un-audited Financial Results for the Quarter and Nine Months ended December 31st, 2017.

Lumax Industries Limited (Consolidated Results)						
Particulars (Rs. Crs)	Q3 FY18	Q3 FY17	YoY%	9M FY18	9M FY17	YoY%
Revenue (Net of Excise duty)	370.81	295.49	25%	1090.88	895.16	22%
EBITDA	34.84	27.12	28%	92.23	78.45	18%
Margin (%)	9.4%	9.2%		8.5%	8.8%	
PBT	21.93	13.94	57%	54.11	38.75	40%
Margin (%)	5.9%	4.7%		5.0%	4.3%	
PAT (after share of associate)	18.03	16.53	9%	53.94	46.38	16%
Margin (%)	4.9%	5.6%		4.9%	5.2%	
EPS	19.29	17.69	9%	57.71	49.62	16%

The above results are in compliance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, previous Indian Generally Accepted Accounting Principles (IGAAP) for the quarter and Nine Month ended 31st December 2016 have been restated to make them comparable.

The revenue stood at Rs. 371 Cr for Q3 FY18 as against Rs. 295 Cr (net of excise duty) in Q3 FY17 up by 25% YOY led by increase in volumes and value addition of new technology lighting components.

The company reported consolidated EBITDA of Rs. 35 Cr, a growth of 28% year on year.

EBITDA margin stands at 9.4% for Q3 FY18 as against 9.2% for Q3 FY17. The expansion in margins is on account of optimization of fixed overheads due to increased sales.

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Profit after Tax (after share of associate) stood at Rs. 18 Cr in Q3 FY18 as against Rs. 16.50 Cr in Q3 FY17.

PAT margin stood at 4.9% in Q3 FY18 as against 5.6% in Q3 FY17. The contraction in margin is on account of cost reduction to customer in associate Company.

EPS stands at Rs. 19.29 per share for 9M FY18 compared to Rs. 17.69 for 9M FY17.

Rebranding

The Company revealed its new logo and the newly launched visual brand identity on November 8, 2017 that epitomises its journey and serves as the torchbearer of future growth and aspirations. This will enable the aftermarket division of the company to further strengthen its position in the market.

Commenting on the relaunch Mr. DK Jain, Chairman, Lumax Industries Limited said ‘We have grown our business significantly over the last several years, our brand relaunch represents the natural evolution of that transformation. The release of the new visual identity marks a significant milestone and start of a new era for our Company, illustrating our purpose and vision for the future. We are excited and committed to establish our new brand and strengthen our position in the Indian automotive market and proudly continue our legacy of over seven decades.

Business & Customer Update

The Company has commenced production at its state-of-the-art lighting manufacturing facility at Sanand, Gujarat w.e.f. January 10, 2018. This facility has been set up with a capacity of about 300,000 car-sets annually. The plant has started supply of new age LED headlamps & rear lamps for the new generation Maruti Suzuki Swift Platform.

The Company has launched new lamps for Hero Motocorp Limited (HMCL) for its Passion-Pro/ xPro & Super Splender models during the quarter.

The Company has added a new customer “Morris Garages (MG) Motor India” & received order for supply of Head Lamp & Tail Lamp for its SUV, the SOP of which is expected in April 19.

The Bawal plant of Company won JIPM award for TPM Excellence, being the second plant of the Company after Pantnagar plant receiving this prestigious award.

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About Lumax Industries Limited:

Lumax Industries Limited, a flagship company of D.K. Jain Group, is India’s pioneer and most experienced player in the Automotive Lighting Industry. The company has over 3 decades of strong partnership with Stanley Electric Co. Limited, Japan, a world leader in Vehicle Lighting and illumination products. Lumax has nine ultra-modern manufacturing plants in India, strategically located near manufacturing locations of major OEMs.

Lumax is one of the major suppliers to OEMs including Maruti Suzuki, Mahindra & Mahindra, Tata Motors, Honda Cars, HMSI, Hero Motocorp and others.

For more information about the Group and its businesses, please visit website at www.lumaxindustries.com

Safe Harbor Statement:

This document may contain forward-looking statements about Lumax Industries Limited & its associate, 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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