THERMAX

Press Release

Thermax Group net profit up by 174% in Q4

Pune: May 25, 2021

Thermax Group posted a consolidated operating revenue of Rs. 1,575 crore (Rs. 1,323 crore) in the fourth quarter of FY 2020-21, up 19%. The quarter witnessed improved profitability owing to higher topline, cost reduction measures taken across the group and better margins in the Energy segment. This has resulted in an increase in profit after tax to Rs. 107 crore from Rs. 39 crore in the corresponding quarter last year, which was impacted due to the outbreak of COVID-19. The group registered orders in Q4 of Rs. 1,497 crore (Rs. 952 crore) aided by a broad based recovery.

On a standalone basis, for the quarter, the company posted a revenue of Rs. 1,085 crore (Rs. 739 crore) and net profit after tax and exceptional items of Rs. 113 crore (Rs. 41 crore).

For FY 2020-21, the group posted a consolidated revenue of Rs. 4,791 crore compared to Rs. 5,731 crore in the previous year, down 16.4%. Profit after tax and exceptional items for the year was Rs. 207 crore (Rs. 212 crore). Consolidated earnings per share was Rs. 18.34 compared to Rs. 18.87 in 2019-20. Order booking for the year was at Rs. 4,784 crore (Rs. 5,498 crore), down 12.9% and an order balance of Rs. 5,227 crore (Rs. 5,238 crore).

On a standalone basis, from continuing operations, Thermax posted an operating revenue of Rs. 3,131 crore as compared to Rs. 3,215 crore in the previous fiscal, down 2.6%. Profit after tax and exceptional items for the year was Rs. 141 crore, as compared to last year's Rs. 161 crore. For 2020-21, Thermax Limited registered an order intake of Rs. 3,079 crore (Rs. 4,058 crore) and an order backlog of Rs. 3,484 crore (Rs. 3,569 crore).

M.S. Unnikrishnan retired as the MD & CEO of Thermax Group on August 31, 2020, and Ashish Bhandari took over as the new MD & CEO, effective September 1, 2020.

The Board recommended a dividend of Rs. 7 per share for 2020-21.

About Thermax Limited: Thermax Limited, a leading energy and environment solutions provider, is one of the few companies in the world that offers integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. Thermax has manufacturing facilities in India, Europe and South East Asia. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

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