

Minda Industries Limited Posts Record Revenue & Net Profit

Consolidated Revenue of Rs.2,227 Cr, growth of 31% y-o-y

Consolidated EBITDA of Rs. 154 Cr, growth of 98% y-o-y

Consolidated EBITDA Margin of 6.9%, expansion of 237 bps

Consolidated Net Profit after MI grew more than 8 times from Rs. 7 Cr to Rs. 68 Cr

Final Declared Dividend of Rs.3.5/- per equity share

New Delhi-May 26, 2015 - Minda Industries Limited announced its audited financial results for the quarter and year ended 2014-2015. The company recorded standalone revenues of ₹ 1,370 Cr for the full year as compared to ₹ 1,108 Cr for the full year March 31, 2014, thereby recording a growth of 24% on corresponding quarter. Consolidated revenues for the full year FY2014-2015 is record ₹ 2,227 Cr. as against ₹1,706 Cr posted in FY2013-2014, a significant increase of 31% YOY.

Result Highlights

	CONSOLIDATED				STANDALONE			
₹ Cr	FY15 ⁽¹⁾	FY14 ⁽²⁾	YOY%	FY13	FY15	FY14	YOY %	FY13
Revenue	2,227	1,706	31%	1,340	1,370	1,108	24%	1,056
EBITDA	154.3	77.8	98%	93.5	113.5	76.2	49%	87.2
Margin%	6.9%	4.6%		7.0%	8.3%	6.9%		8.3%
PBT Before Exceptional Item	68.8 ⁽³⁾	11.4	502%	39.1	65.8 ⁽⁴⁾	32.2	105%	41.4
PAT	68.0	7.2	847%	28.3	53.2	27.1	96%	30.3
EPS (₹)	42.8	4.5		17.7	33.5	17.0		19.0
ROCE	15%	6%		12%	16%	7%		12%
ROE	18.6%	2.3%		9.1%	14.3% ⁽⁵⁾	8.1%		9.7%

⁽¹⁾ FY15 figures inclusive of 15M results of Clarton Horn, Spain & Minda Emer Technologies Ltd.

⁽²⁾ FY14 figures inclusive of 9M Clarton Sales

⁽³⁾ The exceptional item for full year is (₹15.96 Cr) at consolidated level

⁽⁴⁾ The exceptional item for full year is (₹11.89 Cr) at standalone level

⁽⁵⁾ ROE lower on account on exceptional item

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Strong Performance and revenue growth takes Minda Industries Ltd. past milestone of ₹ 2,000 Cr

MIL registered consolidated revenue of ₹ 2,227 Cr in FY2015 as against ₹ 1,706 Cr in 2014, growth of 31%. EBITDA of ₹.154 Cr, growth of 49% YoY with margin expanding by 237 bps, to margin of 6.9% from 4.6% in FY14. Profit after Tax after MI and Share of Profit from Associate grew multi-fold from ₹. 7.2 Cr in previous year to ₹.68.0 Cr in FY15. EPS at ₹. 42.7 per share in FY15 from ₹. 4.5 per share in previous year.

MIL registered standalone revenue of ₹ 1,370 Cr in FY15 as against ₹ 1,108 Cr in FY14, growth of 24%. EBITDA of ₹.113 Cr, growth of 98% YoY from ₹.76 Cr in FY14. Margin expanded by 140 bps, to margin of 8.3% in FY15 from 6.9% in previous year. Profit after Tax almost doubled from ₹. 27 Cr in FY14 to ₹.53 Cr in FY15. EPS at ₹. 33.5 per share in FY15 from ₹. 17.0 per share in previous year.

Consolidated Return on Capital Employed has improved from 6% in FY14 to 15% in FY15. Whereas, Standalone return on capital employed has improved from 7% in FY14 to 16% in FY15.

Consolidated Return on Equity has improved from 2.3% in FY14 to 18.6% in FY15. Whereas, Standalone Return on Equity has improved from 8.1% in FY14 to 14.3% in FY15.

This growth has been on account of strong performance of the standalone entity and backed by improved performance of its subsidiaries. This was further augmented by increase in overseas business in the current financial year.

Dividend:

The board has declared dividend of Rs. 6 per share, (including the interim dividend of Rs. 2.5 per share, declared in February 10, 2015) i.e., 60% on face value of Rs. 10 per equity share.

Business Update & FY 2015 in perspective:

- Switch division has started exporting to PIAGGIO (Europe) which has revenue potential of ~₹ 20 Cr p.a
- Lighting Division expanded its Lamp Division in Manesar, to cater to upcoming models of Maruti Suzuki for Head Lamp, Tail Lamp, Fog Lamp and other Small Lamps.
- Operations of Clarton Horns turned around to become profitable in FY15
- Synergy benefits have started to play out leading to improved margins
- UNO MINDA has been granted patents by Japan Patent Association for Illuminated Handle Bar Switches, for SMD LED based illumination Technology and LED based illumination Technology. Now, the company has 3 patents granted in Japan.

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- Company entered into joint venture with Panasonic for its battery business.
- Uno Minda entered in JV agreement with Kosei Group Co. Japan
 - Expanding its presence in alloy wheels by setting up new facility of 60,000 wheels per month at Bawal, Haryana
 - The plant is expected to start commercial production in FY17
- As part of broader reorganization at the consolidated level, MIL is increasing its stake in PT Minda Asean Automotive (Indonesia) & SAM Global Pte Ltd, Singapore (100% holding company of PT Minda Vietnam Company) to 51%.

About UNO MINDA:

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 today a 39 billion INR (US\$ 624 million) Group and is rapidly expanding with increased market share in its product lines.

The Group is a global player in automotive sector with manufacturing facilities in Indonesia, Vietnam & Spain and Offices in Japan, Europe and China. It has 38 manufacturing plants in India and has JVs/Technical Agreements with world renowned manufactures in Japan, Italy and India. Its endeavor is to deliver high technology and quality products to its valued customers globally.

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For more information about the Group and its businesses, please visit website at

<http://www.mindagroup.com>

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