

Amber Enterprises India Ltd.

Performance Snapshot for Q1 FY19

Revenue of Rs. **602 Crs**

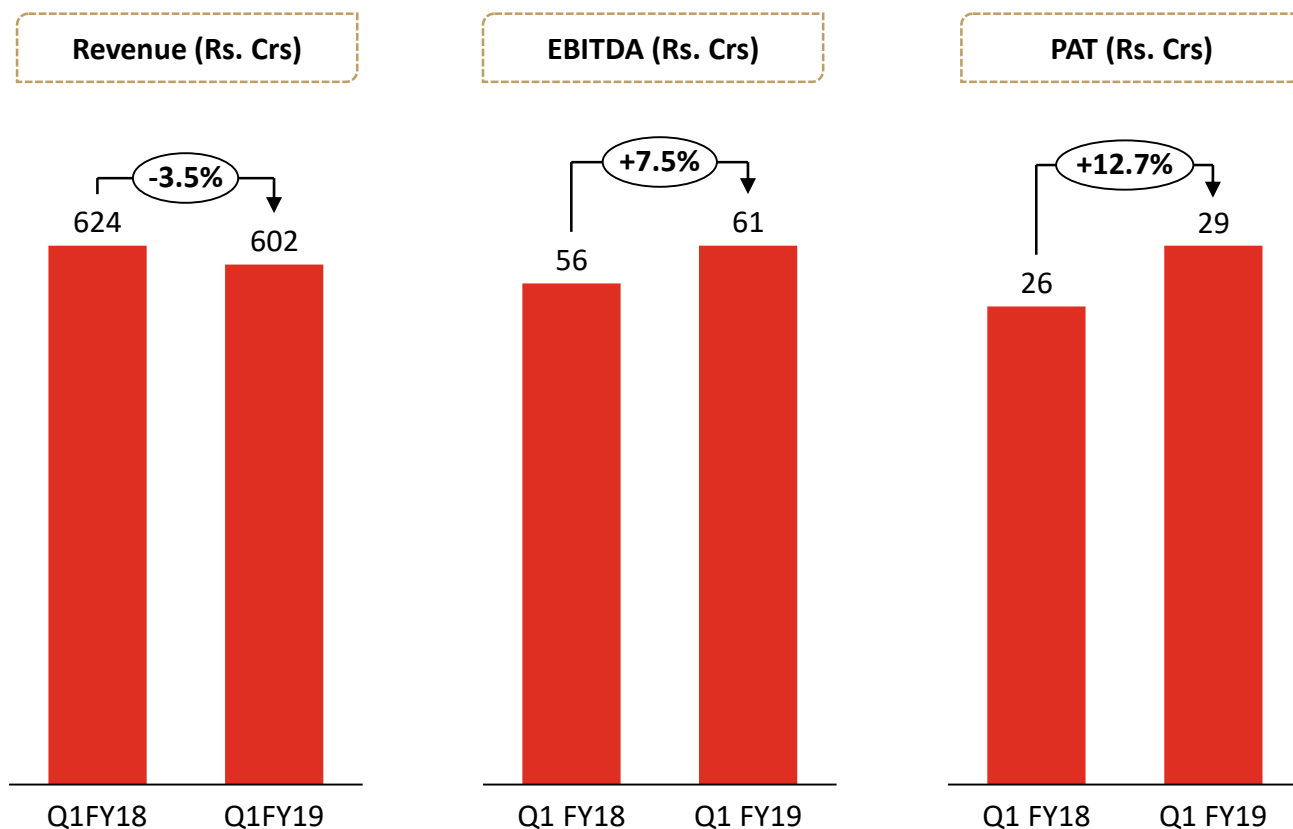
EBITDA of Rs. **61 Crs** with EBITDA margin of **10%**

PAT of Rs. **29 Crs** with PAT margin of **4.8%**

Investor Release: 7th August 2018, New Delhi

Amber Enterprises India Ltd. (AEIL) a market leader in Indian Room Air Conditioner (RAC) and OEM/ODM industry has today declared its Unaudited Financials Results for the quarter ended June 30, 2018 on standalone basis

Financials at a Glance:



Growth & Profitability of the Acquisitions yet to yield results

Data on Standalone basis

Standalone Financial Highlights (Q1 FY19) :

Revenue de-grew by 3.5%

- The Company recorded Revenue of Rs. 602 crs during Q1 FY19, as against Rs. 624 crs in Q1 FY18 (adjusted for GST/Excise)
- Revenue from AC Components grew by **8%** and Non AC Components grew by **31%** on Y-o-Y basis.
- Overall industry observed a de-growth due to unseasonal rainfall across the country in April & May
- Higher sales in Q1FY18 on account of GST implementation has effected a de-growth in the current quarter

EBITDA growth of 7.5%

- EBITDA for the quarter stood at Rs. 61 crs as against Rs. 56 crs for Q1 FY18
- EBITDA margins stood at 10% up by 103 bps Y-o-Y basis

PAT growth of 12.7%

- PAT for the year stood at Rs. 29 crs as against Rs. 26 crs in Q1 FY19 a growth of 12.7%
- PAT Margins grew by 68 bps to 4.8% on Y-o-Y basis
- Improvement in profitability was led by addition in new customers, increase in wallet share of existing Customers, New Product Introductions and manufacturing efficiencies. We also saw a decrease in the finance cost due to debt reduction from IPO proceeds

Commenting on the results and performance, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd said:

“We are pleased with the performance of your company for quarter ended June 2018 with EBITDA growth of 7.5% and Net Profit growth of 12.7% .

Revenue for the quarter was de-grew by 3.5% on the back of unseasonal rainfall in the first 2 months of this quarter which led to excessive inventory build up with brands. However we are confident on sales trajectory picking up in the quarters to come on the back of festive season and robust order book in hand.

As per our estimates there was a de-growth of ~10-12% in the Room AC industry for Q1FY19, where as we had a marginal dip as compared to industry. Moving forward also we are confident in outperforming the industry.

We would also like to say it is the Company’s enduring commitment to outperform its own and the market expectations, while transforming Top-line growth into healthy Bottom-line results through our three-pillar strategy of Product Expansion, Customer Expansion and Geography Expansion by way of R&D and Excellence in Execution (i.e. Capacity Utilisation & Better Process).

Moving forward, we also reiterate our confidence in our ability to sustain Company’s delivery of outstanding shareholder value.”

About Amber Enterprises India Limited

AEIL was incorporated in 1990 and is a market leader in Indian Room Air Conditioner (RAC) OEM/ODM industry. The Company has diversified portfolio which includes RAC's, RAC's Components and non AC components. The Company has 12 manufacturing facilities across 7 locations in India, strategically located close to customers enabling faster turnaround.

The company has 55.4% market share of outsourced domestic OEM/ODM & 19.1% market share of overall RAC volumes in India in FY17 based on Frost & Sullivan Reports. The company serves 8 out of 10 RAC brands in India and ~75% of market share of India RAC is commanded by company's customers.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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