Amber Enterprises India Ltd.

FY18 Performance : Profitability surpassed FY17 Results

Revenue growth of 29%

EBITDA growth of 41%

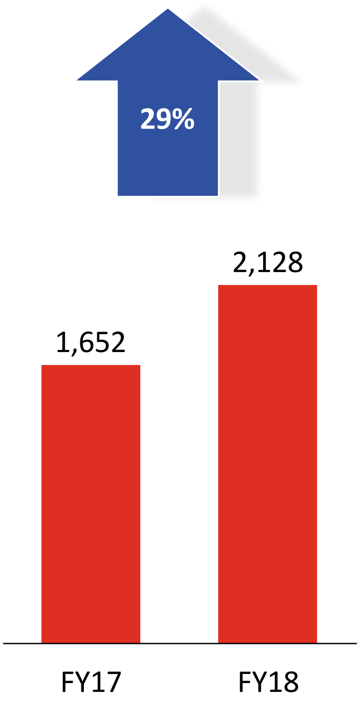
PAT growth of 181%

Investor Release: 26th May 2018, New Delhi

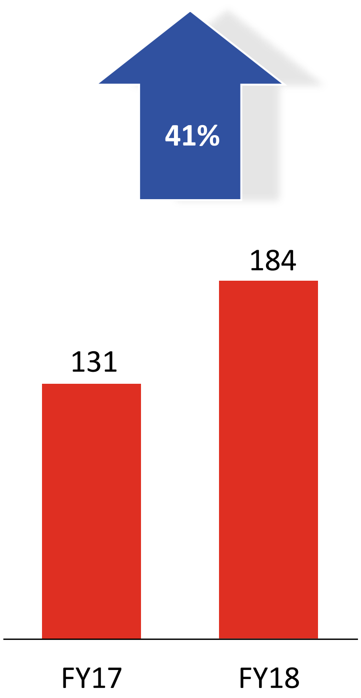
Amber Enterprises India Ltd. (AEIL) is a market leader in Indian Room Air Conditioner (RAC) and OEM/ODM industry has declared its Audited Results for the quarter and year ended 31, 2018

Financials at a Glance:

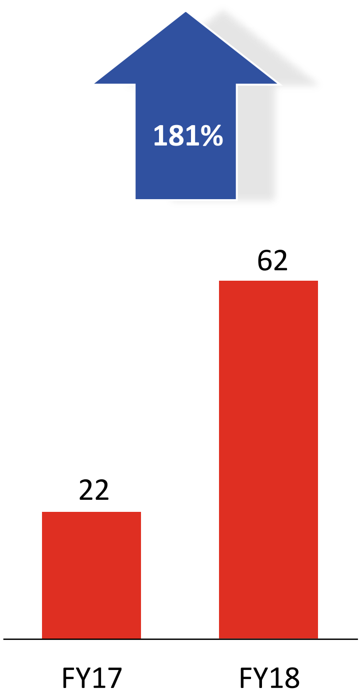
Revenue (Rs. Crs)



EBITDA (Rs. Crs)



PAT (Rs. Crs)



Growth & Profitability of the Acquisitions yet to yield results

Result Highlights (Q4 FY18 Y-o-Y) :

Robust Revenue Growth of 29%

- The Company recorded Revenue of Rs. 2,128 crs during FY18, as against Rs. 1,652 crs in FY17 (adjusted for GST/Excise)
- New Customer additions along with the addition of Products in our portfolio led to an increased volume in the last year.
- We have also seen a shift in Industry Preference from Fixed Speed AC to Inverter AC's specifically in the last quarter. Our timely readiness with the products helped us capitalized on this opportunity. This led to an increase in our realizations.

EBITDA growth of 41%

- EBITDA for the year stood at Rs. 184 crs as against Rs. 131 crs for FY17
- Change in the Product Mix along with the Manufacturing efficiencies due to increased scale of operations led to operating leverage playing out. Our existing facilities saw increased utilization in the last year.

Profitability growth of 181%

- PAT for the year stood at Rs. 62 crs as against Rs. 22 crs in FY17
- Improvement in profitability was led by addition in new customers, increase in wallet share of existing Customers, New Product Introductions and Sales Geographies. We also saw a decrease in the finance cost due to debt reduction that we did in the last year from IPO proceeds.

Update on Acquisition

- Amber has acquired 19% stake in Ever Electronics Pvt Ltd, one of the largest manufacturer of Electronics PCBs for Air Conditioners and other Consumer Durables in India. Remaining Share of 51% in Ever Electronics will be acquired in tranches in the coming quarters
- The earlier acquisition of IL JIN Electronics (India) Pvt Ltd in Dec 2017 and the proposed acquisition of Ever Electronics Pvt Ltd will help Amber to offer more integrated solutions for Inverter Air Conditioners and move towards '**Smart Future Ready Technology'**
- The acquisition will not only help us access to Technology but also lead to increase in our offerings of Product Components (AC & Non-AC) and Amber will be able to take cross selling advantages with Large Brands

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 year ended March 2018 with revenue growth of 29%, EBITDA growth of 41% and Net Profit growth of 181% .

*In the last year, we had anticipated an increase in demand for our products along with the changing preference from the Customers for Inverters instead of Fixed Speed ACs. To Capitalize on this opportunities we had done investments in our existing Capacities along with the acquisition of EVER Electronics and ILJIN . These acquisitions were in line with our strategy to capture more market share, increase offerings to our customers and expand our client relationships. We are not only confident and ready for the Future with the **Smart Future Ready Technology** but these acquisitions will also add substantially to our revenues and profitability in the years to come.*

Our Team in the last year did tremendous efforts in strengthening the existing customer relationships and adding New Customers. We also introduced the Next Gen Products in our product portfolio. As a result, we saw increased traction in the sales for our higher realization and better margin products. These efforts has not only improved our profitability in the current year but it has increased our Confidence to be able to capture market share in the years to come.

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 shareowner value."

About Amber Enterprises India Limited

AEIL was incorporated in 1990 and is a market leader in Indian Room Air Conditioner (RAC) and 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

For further information, please contact

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