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Coromandel International Limited, India's second largest Phosphatic fertiliser company, in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail, has reported the financial results for the quarter ended 31st December 2018.

Consolidated performance for the quarter ended 31 December 2018

Q3 Total Income up by 11%, YTD Total Income up by 21%

The company's consolidated **total income grew by 11%** during the quarter ended 31st December, 2018. Total income for the quarter is at **Rs. 3,059 crores** in comparison to the corresponding quarter last year of Rs. 2,747 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter is Rs. 305 crores vs. Rs. 327 crores during corresponding quarter last year. Consolidated net **profit after tax** for the quarter is **Rs. 154 crores** in comparison to Rs. 180 crores for the corresponding quarter last year.

For the Nine months ended 31 December 2018, the Company's consolidated **total income grew by 21%** to **Rs.10,615 crores** (PY Rs. 8,758 crores), EBITDA is **Rs.1,184 crores** (PY Rs. 1,071 crores) and **profit after tax** is **Rs. 610 crores** (PY Rs. 602 crores).

Standalone performance for the quarter ended 31 December 2018

The company's consolidated **total income grew by 11%** to **Rs. 3,053 crores** in comparison to the corresponding quarter last year of Rs. 2,743 crores. Profit before depreciation, interest, taxes and exceptional item (**EBITDA**) for the quarter is **Rs. 305 crores** vs. Rs. 327 crores during corresponding quarter last year. Net **profit after tax** for the quarter is **Rs. 153 crores** in comparison to Rs. 180 crores for the corresponding quarter last year.

For the nine months ended 31 December 2018, the Company's total **income** is **Rs. 10,598 crores** (PY Rs. 8,736 crores), **EBITDA** is **Rs. 1,181 crores** (PY Rs.1,067 crores) and **profit after tax** is **Rs. 607 crores** (PY Rs. 599 crores).

Commenting on the financial results, Mr. Sameer Goel - Managing Director, Coromandel International Limited, said:

"Coromandel had a resilient performance during the quarter, registering a 11% topline growth. This was despite deficit North east monsoons, which impacted the sowings and agri input consumption in our key markets. Business continued to strengthen its marketing and branding initiatives, gaining significant market share and improving its customer reach."

Cumulatively for the April-December period, there has been an all-round progress in the performance of the Company, and its Total Income has grown by 21% to Rs 10,615 Crore.

Crop Protection Business registered YOY revenue growth of 3% during Q3 and 10% cumulatively. It was ably supported by the new Bio Pesticide Business, which is receiving good traction for its products from North American and European markets. New product sales, including two in house patented combination molecules, introduced during the year has been encouraging. Our unique product offerings stemming out of a strong product pipeline is scheduled for commercialisation as per plan.

Nutrient segment of the Company improved its market share during the quarter and cumulatively, albeit a reduction in the industry volumes in Q3. Business has introduced five new products during the year, aimed at providing balanced and crop specific nutrition to the plants. The DBT in fertilisers has fairly stabilized now and the industry has started receiving subsidies periodically.

With Government's agricultural focus, we expect the business environment to improve in 2019.

Coromandel continues to invest and strengthen its infrastructure for improving its efficiencies and meeting future growth aspirations. The Company is testing out new agri technologies to improve its farmer value proposition. Coromandel, with its position as a leading agri solution provider, will continue to drive farm productivity and support farmer's prosperity."

About Coromandel International Limited

Coromandel International Limited is amongst India's pioneers and leading agri solutions provider, offering diverse products and services across the farming value chain. It operates in two major segments: Nutrient and other allied businesses and Crop Protection. These include Fertiliser, Crop Protection, Specialty Nutrients and Organic compost businesses. The Company is 2nd largest manufacturer and marketer of Phosphatic fertiliser in India. The Company's Crop Protection products are marketed in India as well as in international geographies, offering wide range of technical and formulation products. The Specialty Nutrients business of the Company focuses on water soluble fertiliser and secondary & micro nutrients segments. The Company is leading marketer of Organic fertiliser in India and has recently added bio pesticide solutions to its portfolio. It also operates a network of around 800 rural retail outlets across Andhra Pradesh, Telangana, Karnataka and Maharashtra. Through these Retail outlets, the Company offers farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has a strong R&D and Regulatory setup, supporting the businesses in process development and new product introduction. The Company has 16 manufacturing facilities, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centers.

The Company clocked a turnover of Rs. 11,187 Crore during FY 2017-18. Its efforts towards environment have been well recognized by international organizations like UNDP and has also been voted as one of the ten greenest companies in India by TERI. Coromandel is a part of the INR 329 Billion (Rs. 32,893 Crores) Murugappa Group.

About Murugappa Group

Founded in 1900, the INR 329 Billion (32,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings Ltd and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 35,000 employees.

For more details, visit www.murugappa.com

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