

Minda Corporation Limited

Q2 FY2019-20 Results - Media Press Release

Minda Corporation delivered consolidated Revenue from Operations of Rs. 7,355 mn with EBITDA of Rs. 684 mn; EBITDA Margin of 9.3%; amidst the auto industry and economic slowdown

Gurugram, India, Nov 7, 2019 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), the flagship company of Spark Minda today announced its financial results for the second quarter ended September 30, 2019.

Performance Highlights

Consolidated Q2 FY2020 vs Q2 FY2019

- Operating Revenue at Rs. 7,355 million compared to Rs. 7,733 million
- EBITDA margins at 9.3 % in Q2 FY2020 as compared to 10.6% in Q2 FY2019
 - Absolute EBITDA came at Rs. 684 million
- Net Profit margins came at 5.0 % in Q2 FY2020 as compared to 5.9% in Q2 FY2019
 - Absolute Net Profit came at Rs. 372 million
- Net Debt/Net Worth ratio improved to 0.13x at end of Q2 FY2020 compared to 0.27x in FY2019

Other Significant Highlights

- Minda Corp to supply products in recently launched E-vehicles of Bajaj Auto such as Keyless system consisting of electronics steering column lock, Key FOB, Smart ECU, Seat and glove box actuation mechanism and few Die casting components. The details press release is given in below link
http://sparkminda.com/wp-content/uploads/2019/11/Press-Release-16_10_2019_Spark-Minda-is-Future-Ready-For-eVehicles-Component-manufacturing_V2.pdf
- 'The National CSR Award', highest recognition in the domain of CSR by Government of India was awarded to Spark Minda Foundation for its exemplary initiatives in the field of Differently abled community support. The details press release is given in below link
http://sparkminda.com/wp-content/uploads/2019/10/Press-Release-20_10_2019_National-CSR-Award-2019_V2.pdf

Financial Highlights

(Rs. Million)	Q2		Q1	Half Year	
	FY20	FY19	FY20	FY20	FY19
Operating Revenue	7,355	7,733	7,083	14,437	15,516
<i>Operating Revenue Growth</i>		(4.9)%	3.8%		(7.0)%
Other Income	87	113	82	170	160
EBITDA	684	823	670	1,354	1,554
<i>Margin (%)</i>	9.3%	10.6%	9.5%	9.4%	10.0%
Profit Before Tax (PBT)	421	656	329	750	1,163
<i>Margin (%)</i>	5.7%	8.4%	4.6%	5.1%	7.4%
Profit After Tax (PAT)	372	463	212	584	826
<i>Margin (%)</i>	5.0%	5.9%	3.0%	4.0%	5.3%

* EBITDA Margins are computed on Operating Revenue

About Minda Corporation

Minda Corporation is one of the leading automotive component manufacturing companies in India with a pan-India presence and significant international footprint. The Company was incorporated in 1985. Minda Corporation is the flagship company of Spark Minda, which was part of the erstwhile Minda Group. The Company has a diversified product portfolio that encompasses Mechatronics; Information and Connected Systems and Plastic and Interior for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles and after-market. The Company has 34 state of the art manufacturing facilities - India (28 plant & two offices), South-East Asia (2 plants & one representative office in Japan), Europe (3) and North America (1). The Company has a diversified customer base including Indian and global original equipment manufacturers and Tier-1 customers for various vehicle segments spread across Europe, North and South America, and Asia.

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For further information on Minda Corporation visit www.sparkminda.com

Safe Harbour

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Minda Corporation future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Minda Corporation undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.