

Minda Corporation Limited

Q3 FY2017-18 Results - Media Press Release

Minda Corporation reported a strong growth in Operating Profit of 45.8% y-o-y in Q3 FY2017-18

New Delhi, India, February 12, 2018 – Minda Corporation Limited (referred to as “Minda Corp” or the “Company”; NSE: MINDACORP, BSE: 538962), an auto ancillary company to major automotive companies in India, today announced its unaudited standalone and consolidated results for the third quarter and nine months ended December 31, 2017.

Consolidated Performance Highlights: Q3 and 9M FY2017-18

- Q3 FY2017-18 Revenues increased by 25.2% y-o-y to Rs. 6,362 million
- Q3 FY2017-18 EBITDA margins increased to 11.3% from 9.6% in the same period last year; EBITDA increased by 45.8% y-o-y to Rs. 717 mn
- Q3 FY2017-18 Net Profit margins increased to 6.0% from 4.2% in the same period last year; Net Profit increased by 78.0% y-o-y to Rs. 379 mn.
- The Board has declared an interim dividend of Rs. 0.25 per equity share (12.5% of face value)
- The Company inaugurated Spark Minda Technical Centre (‘SMIT’), an Advanced Engineering Centre at Pune
- Minda Corporation also inaugurated its third Die-casting plant at Pune

Commenting on the results, Mr. Ashok Minda, Chairman and Group CEO said:



“We have been consistently striving towards growing our sales and enhancing profitability through various initiatives. We are pleased to announce a sustained strong financial performance during the third quarter of FY2017-18.

The Company continues to invest in technology leadership and creating a robust platform through SMIT to emerge as a System Solution provider in the growing automotive industry. Minda Corporation’s invested in Aluminium Die-Casting to cater the strong potential demand from growing Indian and the Global Automotive Industry.

We now embark on the last quarter of FY2017-18, with motivation and optimism to end the year with strong growth momentum we have built and to capitalize upon the industry growth prospects that lie ahead of us.”

Consolidated Financial Highlights

(Rs. Million)*	Q3		Q2	Nine Months Ended	
	FY2018	FY2017	FY2018	FY2018	FY2017
Operating Revenue (net of excise)	6,362	5,083	6,550	18,729	15,447
Operating Revenue Growth (%)		25.2%	(2.9)%		21.2%
Other Income	28	193	22	74	304
EBITDA	717	492	750	1,911	1,503
<i>Margin (%)</i>	11.3%	9.6%	11.4%	10.2%	9.7%
Profit Before Tax (PBT)	500	317	565	1,355	1,124
<i>Margin (%)</i>	7.9%	6.2%	8.5%	7.2%	7.2%
Profit After Tax (PAT)	379	213	421	1,030	858
<i>Margin (%)</i>	6.0%	4.2%	6.4%	5.5%	5.6%

* All Margins are computed on Operating Revenue

- The Company had adopted IND-AS wef. April 01, 2017 and accordingly, results for the previous periods have been regrouped / reclassified

About Minda Corporation

Minda Corporation is a leading automotive component and flagship company of Spark Minda, Ashok Minda Group, which was founded in 1958 by Late Shri S. L. Minda. The Company has a diversified product portfolio that encompasses Safety, Security & Restraint Systems; Driver Information & Telematics Systems and Interior Systems for auto OEMs. These products cater to 2/3 wheelers, passenger vehicles, commercial vehicles and after-market.

Strong customer base including key OEMs: Ashok Leyland, Bajaj, BMW, Daimler, Hero MotoCorp, Honda Motorcycle, Mahindra & Mahindra, Maruti Suzuki, Renault Nissan, Tata Motors, TVS Motors, Yamaha and VW Group.

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)

Contact Details

Deepak Balwani
Minda Corporation

+91 98 1816 2214

deepak.balwani@minda.co.in

Sanjay Sehgal
Adfactors PR

+91 11 26930144

sanjay@adfactorspr.com

Ravi Gothwal / Rohan Bahri
Churchgate Partners

+91 22 6169 5988

minda@churchgatepartners.com

For further information on Minda Corporation visit www.minda.co.in

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.