

Press Release

09th November, 2017, Mumbai, India



Endurance Technologies Ltd results for quarter ended 30th September 2017

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the quarter and half year ended 30th September, 2017. The financial Highlights are as follows:

Consolidated Financial Highlights

Particulars	(Rs. In Million)					
	Q2 FY 17-18	Q2 FY 16-17	% Change	H1 FY 17-18	H1 FY 16-17	% Change
Consolidated Total Income Incl other Income (excl excise duty)	16,267	14,525	12.0%	31,829	29,015	9.7%
EBITDA	2,354	2,061	14.2%	4,550	4,015	13.3%
EBITDA %	14.5%	14.2%		14.3%	13.8%	
PBT	1,517	1,281	18.4%	2,914	2,447	19.1%
PAT (before OCI)	997	893	11.6%	1,962	1,725	13.8%
PAT % (before OCI)	6.1%	6.1%		6.2%	5.9%	

Standalone Financial Highlights

Particulars	(Rs. In Million)					
	Q2 FY 17-18	Q2 FY 16-17	% Change	H1 FY 17-18	H1 FY 16-17	% Change
Standalone Total Income Incl other Income (excl excise duty)	11,801	10,669	10.6%	22,605	20,334	11.2%
EBITDA	1,548	1,369	13.1%	2,952	2,592	13.9%
EBITDA %	13.1%	12.8%		13.1%	12.7%	
PBT	1,113	926	20.2%	2,080	1,688	23.2%
PAT (before OCI)	731	663	10.2%	1,410	1,218	15.7%
PAT % (before OCI)	6.2%	6.2%		6.2%	6.0%	

Performance Highlights [Half-1 of FY 2017-18]:

- Consolidated Total Income including other income (excluding Excise Duty) grew by 9.7% to INR 31,829 million vs INR 29,015 Million.
- 71% of Consolidated Total Income including other income came from Indian operations and balance 29% came from European operations.
- Total Income including other income in India grew by 11.2% to INR 22,605 million vs INR 20,334 Million.
- Consolidated EBITDA Margin improved to 14.3% from 13.8%.
- Consolidated PAT (before OCI) grew by 13.8% to INR 1,962 million vs INR 1,725 million.
- Aftermarket sales from Indian Operations grew by 2.6% to INR 995 million vs INR 970 million.
- Consolidated Basic and Diluted EPS is INR 13.95 per share (not annualized) compared to INR 12.26 per share (not annualized) in the previous financial year.

Commenting on the Company's performance, Mr. Anurang Jain, Managing Director of the company said:

"In India, two-wheeler sales volume growth for H-1 was robust. While scooter volume growth continues to be very healthy, we have also seen improvement in growth of motorcycle volumes in recent months.

The company continues to pursue a strategy of being an efficient part of the customers' supply chain for existing products, and harnessing its extensive R&D capabilities for developing new products.

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In continuation with our earlier announcements regarding consolidation of our plant operations in Pune region and implementation of voluntary separation schemes (VSS), we have recently announced another VSS for Takve plant, Dist. Pune. The benefits of consolidation and implementation of VSS will accrue to the company in subsequent quarters.

Certain countries, which are key markets for our European subsidiaries, have witnessed robust sales growth for new vehicles. Our European business continued to post a strong performance.”

About Endurance Technologies Limited:

Endurance is one of the leading automotive component manufacturers, having a diverse range of technology intensified products with operations both in India and Europe (Italy and Germany). In India, we, predominantly, cater to two and three wheeler OEMs and our products include aluminium castings, suspensions, transmission and braking systems. In Europe, we predominantly cater to four wheeler OEMs and mainly supply aluminium casting products.

Endurance is a complete solutions provider, providing end to end services by engaging its customers from conception to end user delivery and also catering to replacement market. We have 26 plants across India, Italy and Germany. Out of 26 plants, 18 plants are in India, 3 plants are in Germany and 5 plants are in Italy. In addition to plants, we have 2 in-house tool rooms in India.

For more details and information, please refer to company's website www.endurancegroup.com

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