



Going get tough, tough get going

Delhi (India), August 13, 2020: PG Electroplast Ltd. Pioneer and leader in the Plastic molding and Electronic Manufacturing services announced its results for the quarter ended June 30, 2020 as approved by its Board of Directors.

“Company’s business was severely impacted due to the COVID-19 related shut down during the quarter. The Months of Apr-Jun are critical for company due to the seasonality of business and comparatively higher production & sales during these months. FY2021, could pan out to be a challenging year due to severe financial impact of 1Q, however several cost optimization and productivity measures are underway to make up for the lost ground and 2Q onwards full impact of these should be visible in the financials of the company.” Said Shri Vishal Gupta, Director of the company

Key Financial Highlights:

Quarter ended June 30, 2020

- Net Revenues of Rs. 373.4 million – decline of 78.4% YoY
- EBITDA loss of Rs. 23.6 million due to shut down and loss of production during the quarter.
- Net loss of Rs. 84.3 million versus profit of Rs. 41.7 million in 1QFY2020

Other Highlights

- Production loss of AC-IDU (Indoor Unit) has resulted in increased raw material Inventory. This will get liquidated over coming quarters.
- Washing machines business is seeing good traction and company remains optimistic on the prospects of the same.
- Post slow ramp up in June, the business is normalizing and has now reached almost 90% of the Pre-Covid levels.
- Significant enquiries for new business are being witnessed across business segments, However the progress on closure remains slow due to the COVID-19, related travel restrictions.

Future Outlook

Management sees increased opportunities in the existing and new clients and based on the current business environment. With new capacities and capabilities, company is uniquely positioned in the consumer durable & automotive plastics space in India. In coming quarters, company aspires

- To have Industry leading growth in the Revenues.
- Gradual improvement in margins due to operational efficiencies and operating leverage.
- Better capital efficiency due to improving cash flows and balance sheet optimization.

About PG Electroplast Ltd.

PG Electroplast [BSE: 533589 & NSE:PGEL] is a trusted partner for Plastic Molding and Electronic Manufacturing Services for leading consumer durable and automotive plastic companies in India. Company has one of the biggest capacities in the Plastic Injection molding and has capabilities across the value chain in the Electronic manufacturing services (EMS).

Safe harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Visit us at www.pgel.in. For more information, contact

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