



Business outlook improving

Delhi (India), November 14, 2019: PG Electroplast Ltd., Pioneer and leader in the Plastic molding and Electronic Manufacturing services announced its results for the quarter and half year ended September 30th 2019, as approved by its Board of Directors.

“Company’s Vision of becoming end-to-end solution provider in chosen product segment is a reality now. Good response to company’s Washing machine in the ongoing season has boosted the confidence for further investment in ODM model. With higher value add business, growing faster, Company is preparing itself for exciting times ahead with improved performance on all fronts.” Said Shri Vikas Gupta, Director of the company

Key Financial Highlights:

Quarter ended Sep. 30, 2019

- Net Revenues of Rs 1447 million – growth of 24.5% YoY
- EBITDA of Rs 88 million – growth of 25.9% YoY, EBITDA is impacted due to new initiatives and impact of fire incident in the washing machine division.
- Net Profit of Rs 7.5 million – decline of 36.9% YoY due to higher deferred tax liability and Interest during the quarter.

1H ended Sep. 30, 2019

- Revenues of Rs 3179 million – growth of 36.3% YoY
- EBITDA of Rs. 200 million – growth of 33.0% YoY
- PAT of Rs 49 million – growth of 24.9%. The PAT is impacted due to higher deferred tax liability, Interest and depreciation during the period.

Other Highlights

- Company’s washing machine platforms under ODM model had a good season in 1H2020 despite fire incident impacting the production ramp-up. During the quarter, several marquee OEM clients have been added for the exiting platforms.

- Company continues to invest in the ODM business model and is planning development of more models in washing machines. Also, a new factory in Roorkee is being planned for Washing machine production for next fiscal.
- The new expansion for Room AC IDU business is almost complete and trial production is underway. Company expects to see commercial production of the same in coming months.

Future Outlook

Management sees increased opportunities in the existing and new clients and based on the current business environment. With new capacities and capabilities across business segments, 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 improved cash flows and balance sheet optimization

About PG Electroplast Ltd.

PG Electroplast [NSE:PGEL, BSE:533581] 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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