

Coromandel International posts Q2 results

Secunderabad, October 25, 2017: Coromandel International Limited, India's second largest Phosphatic fertiliser player, in the business of Fertilisers, Crop Protection, Specialty Nutrients, Organic Manure and Retail, has reported the unaudited financial results for the quarter and half year ended 30th September 2017.

Consolidated performance for the quarter ended 30th September 2017

During the quarter ended 30 September 2017 the Company's consolidated total income is ₹ 3665 crores in comparison to the corresponding quarter last year of ₹ 3593 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 September 2017 is ₹568 crores against corresponding quarter last year of ₹ 385 crores registering a growth of 47%. Consolidated net profit after tax for the quarter is ₹ 343 crores as against ₹ 213 crores in corresponding quarter last year.

On half year basis the Company's total income is ₹ 5954 crores (corresponding period last year ₹ 5665 crores) and profit after tax is ₹ 418 crores (corresponding period last year ₹ 221 crores)

Standalone performance for the quarter ended 30th September 2017

During the quarter ended 30 September 2017, the total income is ₹ 3663 crores in comparison to the corresponding quarter last year of ₹ 3588 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 September 2017 is ₹ 568 crores against corresponding quarter last year of ₹ 385 crores. Net profit after tax for the quarter is ₹ 343 crores against corresponding quarter last year ₹ 213 crores.

On half year basis the Company's total income is ₹ 5951 crores (corresponding period last year ₹ 5657 crores) and profit after tax is ₹ 420 crores (corresponding period last year ₹ 221 crores)

Further, the Board of Directors of the Company at its meeting held on 25 October 2017, has approved the following changes in the Key Managerial Personnel of the Company which will be effective from 1 November 2017:

- a) Mr. S. Sankarasubramanian, EVP & Chief Financial Officer will move from Finance to head the Fertilisers Business of the Company.
- b) Mrs. Jayashree Satagopan has been appointed as EVP & Chief Financial Officer (KMP) of the Company

Commenting on the financial results, Mr. Sameer Goel said “During the quarter, normal monsoons in our major operating markets have resulted in improved agri input consumption. Stable commodity prices, higher asset utilization and integrated marketing approach undertaken during Q2 have led to improved performance across Nutrient and Crop Protection business segments.

With rising reservoir levels in Southern Peninsula, forecast of a normal North East monsoon and moderation in channel inventory in our key markets, we expect the agriculture scenario to remain positive in second half of the year. Coromandel, with its diversified crop solutions, will continue to create value for the farming community and bring prosperity to their lives.”

About Coromandel International Limited

Coromandel International Limited, India’s second largest Phosphatic fertiliser player, is in the business of Fertilisers, Specialty Nutrients, Crop Protection and Rural Retail. The Company manufactures a wide range of fertilizers, making it a leader in its addressable markets. In its endeavor to be a complete plant nutrition solutions Company, Coromandel has also introduced a range of Specialty Nutrient products comprising of water soluble fertilisers and micro nutrients. Coromandel is also pioneer in marketing Organic Fertilisers. The crop protection business has wide range of technicals, which we also export to various countries. Coromandel has a pan India presence for distribution of these products, besides its own retail outlets. Coromandel has ventured into the retail business and has set up close to 800 rural retail centers in the States of Andhra Pradesh, Telangana and Karnataka. The Company clocked a total income of ₹10,250 Crores during FY 2016-17. Coromandel was voted as one of the top ten greenest companies in India by TERI, reflecting its commitment to the environment and society. Coromandel is a part of the INR 300 Billion Murugappa Group.

About Murugappa Group

Founded in 1900, the INR 300 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry’s, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees.