

Coromandel International posts Q1 results

Coromandel International Limited, India's leading manufacturer of a wide range of Fertilisers, Crop Protection Products and Specialty Nutrient Products, has reported the unaudited financial results for the quarter ended 30th June 2015.

Consolidated performance for the quarter ended 30th June 2015

During the quarter ended 30 June 2015 the Company's consolidated turnover is ₹ 2181 crore registering a growth of 16% in comparison to the corresponding quarter last year of ₹ 1881 crore Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2015 is ₹ 92 crore against corresponding quarter last year of ₹ 122 crore. Consolidated net profit after tax for the quarter is ₹ 14 crore as against ₹ 35 crore in corresponding quarter last year.

Standalone performance for the year ended 30th June 2015

During the quarter ended 30 June 2015, the standalone turnover (including erstwhile Sabero Organics Gujarat Limited) is ₹ 2173 crore in comparison to the corresponding quarter last year of ₹ 1685 crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2015 is ₹ 91 crore against corresponding quarter last year of ₹ 97 crore. Net profit after tax for the quarter is ₹ 14 crore against corresponding quarter last year ₹ 25 crore.

Commenting on the financial results, Mr. V. Ravichandran – Vice Chairman said “Erratic rainfall in key addressable markets coupled with cost push pressures & rupee depreciation have impacted agri-input sales and margins. The Company has taken adequate measures to face market challenges and will continue to focus in meeting the customer needs by providing quality inputs besides offering advisory services through its Mana Gromor retail chain.”

About Coromandel International Limited:

Coromandel International Limited, India's second largest Phosphatic fertilizer player, is in the business segments of Fertilizers, Specialty Nutrients, Crop Protection and Retail. The Company manufactures a wide range of fertilizers and markets around 3.2 million tons 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 including Organic Fertilizers. The Crop Protection business produces insecticides, fungicides and herbicides and markets these products in India and across the globe. Coromandel is the second largest manufacturer of Malathion and only the second manufacturer of Phenthoate. Coromandel has also ventured into the retail business setting up more than 750 rural retail centers in the States of Andhra Pradesh and Karnataka.

The Company clocked a turnover of Rs. 11,285 crore during FY 2014-15. It was ranked among the top 20 best companies to work for by Business Today and was also voted as one of the ten greenest companies in India by TERI, reflecting its commitment to the environment and society. Coromandel is a part of the INR 269 Billion Murugappa Group. For more details, visit: www.coromandel.biz

About Murugappa Group

Founded in 1900, the INR 269 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine 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., Parry Sugar 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, 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. For more details, visit www.murugappa.com