

Coromandel International posts Q1 results

Secunderabad, July 26, 2016 : Coromandel International Limited, in the business segments of Nutrient & other allied business and Crop Protection has reported the unaudited financial results for the quarter ending 30th June 2016.

Consolidated performance for the quarter ended 30th June 2016

During the quarter ended 30 June 2016 the Company's consolidated turnover is ₹ 2060 crore in comparison to the corresponding quarter last year of ₹ 2204 crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2016 is ₹ 89 crore against corresponding quarter last year of ₹ 92 crore. Consolidated net profit after tax for the quarter is ₹ 8 crore as against ₹ 15 crore in corresponding quarter last year.

Standalone performance for the quarter ended 30th June 2016

During the quarter ended 30 June 2016, the standalone turnover is ₹ 2057 crore in comparison to the corresponding quarter last year of ₹ 2200 crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 June 2016 is ₹ 89 crore against corresponding quarter last year of ₹ 91 crore. Net profit after tax for the quarter is ₹ 8 crore against corresponding quarter last year ₹ 14 crore.

Commenting on the financial results, Mr. Sameer Goel said "International prices of fertiliser have softened which helped in bringing down farm gate prices of phosphatic and potassic fertilisers, thereby benefiting the farming community. However, sharp correction in fertiliser prices ahead of the consumption season has impacted pipeline stocks which affected the performance of fertiliser business. Our Crop Protection business has been witnessing robust growth and has performed well during the quarter. With near normal monsoon, improved crop sowings and stability in fertiliser prices, we expect demand for agri inputs to pick up. We are confident that our concentrated focus in providing quality inputs and services shall enable us to transform the lives of the farming fraternity"

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 fertilisers, 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 AndhraPradesh, Telangana and Karnataka. The Company clocked a turnover of ₹ 11,625 Crores during FY 2015-16. 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 ₹ 295 Billion Murugappa Group. For more details, visit www.coromandel.biz

About Murugappa Group

Founded in 1900, the ₹ 295 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, Ladybird, 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. For more details, visit www.murugappa.com