

Coromandel International declares Q2 results

Secunderabad, 26th October 2016: Coromandel International Limited, India's second largest Phosphatic fertiliser player, in the business of Fertilisers, Specialty Nutrients, Crop Protection Products, Organic Manure and Retail, has reported the financial results for the quarter and half year ended 30 September 2016, which were approved by the Board of Directors at their meeting held on 26 October 2016.

Consolidated performance for the quarter and half year ended 30 September 2016

During the quarter ended 30 September 2016, the Company's consolidated turnover is ₹ 3575 crores in comparison to the corresponding quarter last year of ₹ 3600 crores.

Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 September 2016 is ₹ 385 crores in comparison to the corresponding quarter last year of ₹ 307 crores. Consolidated profit before tax is ₹ 318 crores in comparison to the corresponding quarter last year of ₹ 254 crores. Consolidated net profit after tax for the quarter is ₹ 213 crores as against ₹ 170 crores in corresponding quarter last year.

For the half year ended 30 September 2016, the Company's turnover is ₹ 5635 crores as against ₹ 5804 crores during the corresponding period last year and profit after tax is ₹ 221 crores as against ₹ 184 crores during the corresponding period last year.

Standalone performance for the quarter and half year ended 30 September 2016

During the quarter ended 30 September 2016, the standalone turnover is ₹ 3571 crores in comparison to the corresponding quarter last year of ₹ 3600 crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 30 September 2016 is ₹ 385 crores in comparison to the corresponding quarter last year of ₹ 307 crores. Profit before tax is ₹ 318 crores for the quarter ended 30 September 2016 as against ₹ 254 crores in the corresponding quarter last year. Net profit after tax for the quarter ended 30 September 2016 is ₹ 213 crores as against ₹ 170 crores in the corresponding quarter last year.

For the half year ended 30 September 2016, the standalone turnover is ₹ 5627 crores as against ₹ 5799 crores during the corresponding period last year and profit after tax is ₹ 221 crores as against ₹ 184 crores during the corresponding period last year.

Commenting on the results, Mr. Sameer Goel, Managing Director said "Normal monsoons in key addressable markets has enhanced the demand for nutrients, resulting in improved performance of all the business segments. Crop Protection business posted strong set of numbers on back of good demand from export and domestic markets. With improvement in residual soil moisture and expectation of normal North East monsoons, Rabi prospects are bright and we anticipate improved agri input consumption during the 2nd half of the year. We are confident that our diversified agri-solutions will bring prosperity to the Indian farmers and help in improving the farm productivity."

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 Andhra Pradesh, 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