

## Investor Release

### LUMAX INDUSTRIES LIMITED

#### Q3 & 9M FY20 Results

##### 9M FY20 Consolidated Performance

- Revenue down by 14% YoY to Rs. 1214 Cr
- EBITDA including other income up by 2% YoY to Rs. 127 Cr
- EBITDA Margins expanded by 170 bps to 10.5%
- PBT down by 12% YoY to Rs. 65 Cr; Margin at 5.3%
- PAT (after Share of Associate) down by 8% YoY to Rs. 56 Cr; Margin at 4.6%

**Gurugram – February 1<sup>st</sup>, 2020** – Lumax Industries Limited, the leader in automotive Lighting and illumination products, announced its Un-audited Financial Results for the Quarter & Nine months ended December 31, 2019.

| Lumax Industries Limited (Consolidated Results) |         |         |         |         |         |         |
|---|---------|---------|---------|---------|---------|---------|
| Particulars (Rs. Crs)                           | Q3 FY19 | Q3 FY20 | YoY%    | 9M FY19 | 9M FY20 | YoY%    |
| Revenue   | 432     | 383     | -11%    | 1419    | 1214    | -14%    |
| EBITDA (Including Other Income)                 | 43      | 44      | 3%      | 125     | 127     | 2%      |
| Margin (%)                                      | 9.9%    | 11.5%   | +160bps | 8.8%    | 10.5%   | +170bps |
| PBT*  | 24      | 22      | -9%     | 73      | 65      | -12%    |
| Margin (%)                                      | 5.6%    | 5.8%    | +20bps  | 5.1%    | 5.3%    | +20bps  |
| PAT (after share of associate) *                | 20      | 19      | -4%     | 61      | 56      | -8%     |
| Margin (%)                                      | 4.6%    | 4.9%    | +30bps  | 4.3%    | 4.6%    | +30bps  |
| Reported PAT                                    | 49      | 19      | -61%    | 90      | 56      | -38%    |
| Reported EPS                                    | 52.02   | 20.22   | -61%    | 95.79   | 59.42   | -38%    |

\*Excluding Exceptional items of Rs. 36.20 cr (net of tax impact – Rs. 29 cr) being gain on sale of land & building in Q3 & 9M FY19

- The revenue stood at Rs. 1214 Cr for 9M FY20 as against Rs. 1419 Cr in 9M FY19 down by 14% YoY. For Q3 FY20, the Revenues stood at Rs. 383 Cr vis-à-vis Rs. 432 Cr in Q3 FY19, down by 11%.
- Excluding Mould sales, the Revenues for the Q3 FY20 stood at Rs. 360 Cr as compared to Rs. 417 Cr in Q3 FY19, down by 14% & for 9M FY20, it is down by 18% from Rs. 1384 Cr to Rs. 1137 Cr.
- The company reported consolidated EBITDA of Rs. 127 Cr for 9M FY20 vis-à-vis Rs. 125 Cr for 9M FY19, a growth of 2% on YoY basis. The EBITDA for the quarter grew by 3% from Rs. 43 Cr in Q3 FY19 to Rs. 44 Cr in Q3 FY20.
- EBITDA margin stands at 10.5% for 9M FY20 as against 8.8% for 9M FY19. Similarly, Margins for Q3 FY20 are 11.5% vis-à-vis 9.9% for Q3 FY19.
- Profit after Tax & share of associate (before exceptional items) stood at Rs. 56 Cr in 9M FY20 as against Rs. 61 Cr in 9M FY19.
- PAT margin stood at 4.6% in 9M FY20 as against 4.3% in 9M FY19.

## Investor Release

- The share of **LED Lighting** stands at **32%** of our total Revenues & that of **Conventional Lighting** stands at 68% as on 9M FY20.
- The **Product Mix** for 9M FY20 as a percentage of total revenues is **66% Front Lighting, 27% Rear Lighting & 7% Others**
- The **Segment Mix** for 9M FY20 as a percentage of total revenues is **65% Passenger Vehicles, 29% Two Wheelers & 6% Commercial Wheelers**

### Business & Customer Update

The Company has made following new launches during the quarter: -

| Category          | Customer Name       | Model            | Product                                    |
|-------------------|---------------------|------------------|--|
| Passenger Vehicle | TATA Motors         | Tigor            | Head Lamp<br>Fog Lamp                      |
|                   |                     | Tiago (Facelift) | Head Lamp                                  |
|                   |                     | Altroz           | Tail Lamp<br>Roof Lamp<br>Reflex Reflector |
|                   |                     | Nexon            | Reflex Reflector                           |
| 2-Wheeler         | Mahindra & Mahindra | Jawa 42          | Head Lamp<br>Tail Lamp<br>Blinker          |
|                   | HMSI                | Shine SP125      | Head Lamp                                  |

### Awards

- The Dharuhera Plant of the company has won the prestigious TPM Award for excellence in Category A from Japan Institute of Plant Maintenance (JIPM).

### ***Commenting on the performance Mr. Deepak Jain, Chairman & Managing Director, Lumax Industries Limited said***

“The calendar year 2019 has been the most challenging year for the Indian automotive industry as it witnessed the worst-ever downturn in two decades. Even in such challenging times Lumax Industries managed to outperform the industry, as evident from our financial performance and margin profile. We also added new customers and are optimistic of increasing our business with them.

In such testing times we continued to focus on developing new products which enabled us to further cement our leadership position in the industry. Strong support from our partners and longstanding customers strengthened our presence across markets and enabled us to steer through the difficult times.

## Investor Release

With the changing dynamics of the automotive industry, we are now equipping ourselves to adopt a multi-pronged approach to meet the ever-evolving demand for newer and better products. Today with the company’s technological expertise backed with strong research & development and a customer centric approach, Lumax is identified as a leading, agile and innovative global automobile lighting solution provider, delivering growth with improved profitability. Lumax Industries will continue to invest in infrastructure, technology, product development, processes and in the most important asset i.e. human capital.”

### **About Lumax Industries Limited:**

Lumax Industries Limited, a flagship company of D.K. Jain Group, is India’s pioneer and most experienced player in the Automotive Lighting Industry. The company has over three & half decades of strong partnership with Stanley Electric Co. Limited, Japan, a world leader in Vehicle Lighting and illumination products. Lumax has ten ultra-modern manufacturing plants in India, strategically located near manufacturing locations of major OEMs.

Lumax is one of the major suppliers to OEMs including Hero Motocorp, HMSI, Honda Cars, Mahindra & Mahindra, Maruti Suzuki, Tata Motors and others.

For more information about the Group and its businesses, please visit website at [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)

### **Safe Harbour Statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

| Company   | Investor Relations Advisors  |
|---|--|
| <p><b>Lumax Industries Limited</b></p> <p>CIN No: L74899DL1981PLC012804</p> <p>Priyanka Sharma</p> <p>Email id: <a href="mailto:priyanka.sharma@lumaxmail.com">priyanka.sharma@lumaxmail.com</a></p> <p>Tel No: +91 98102 66637</p> | <p><b>Strategic Growth Advisors Pvt Ltd.</b></p> <p>CIN No: U74140MH2010PTC204285</p> <p>Shogun Jain / Pratik R. Shah</p> <p>Email id: <a href="mailto:shogun.iain@sgapl.net">shogun.iain@sgapl.net</a></p> <p><a href="mailto:pratik.shah@sgapl.net">pratik.shah@sgapl.net</a></p> <p>Tel No: +91 77383 77756 / +91 97692 60769</p> |