

Investor Release

LUMAX INDUSTRIES LIMITED

Q1 FY20 Results

Q1 FY20 Consolidated Performance

- Revenue down by 17% YoY to Rs. 402 Cr
- EBITDA including other income down by 4% YoY to Rs. 39 Cr
- EBITDA Margins expanded by 130 bps to 9.8%
- PBT down by 20% YoY to Rs. 20 Cr; Margin at 4.9%
- PAT (after Share of Associate) down by 17% YoY to Rs. 17 Cr; Margin at 4.1%

Gurugram – August 2nd, 2019 – Lumax Industries Limited, the leader in automotive Lighting and illumination products, announced its Un-audited Financial Results for the Quarter ended June 30th, 2019.

Particulars (Rs. Crs)	Q1 FY19	Q1 FY20	YoY%
Revenue	482	402	-17%
EBITDA (Including Other Income)	41	39	-4%
Margin (%)	8.5%	9.8%	+130 bps
PBT	25	20	-20%
Margin (%)	5.1%	4.9%	
PAT (after share of associate)	20	17	-17%
Margin (%)	4.2%	4.1%	
EPS	21.44	17.72	-17%

- The revenue stood at Rs. 402 Cr for Q1 FY20 as against Rs. 482 Cr in Q1 FY19 down by 17% YoY which is due to low production of almost all the OEM's catered by the Company.
- The company reported consolidated EBITDA of Rs. 39 Cr for Q1 FY20 as against 41 cr for Q1 FY19
- EBITDA margins stands at 9.8% for Q1 FY20 as against 8.5% for Q1 FY19 inspite of lower offtake from OEM's which is due to various cost control initiatives & insourcing of electronics business wef April 2019.
- Profit after Tax & share of associate (before exceptional items) stood at Rs. 17 Cr in Q1 FY20 as against Rs. 20 Cr in Q1 FY19
- PAT margin stood at 4.1% in Q1 FY20 as against 4.2% in Q1 FY19
- The share of **LED Lighting** stands at **35%** of revenue & that of **Conventional Lighting** stands at **65%**, during Q1 FY20
- The **Product Mix** for Q1 FY20 as a percentage of revenue is **67% Front Lighting, 26% Rear Lighting & 7% Others**
- The **Segment Mix** for Q1 FY20 as a percentage of revenue is **65% Passenger Vehicles, 6% Commercial Vehicles & 29% Two Wheelers**

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Awards & Recognitions

- The Dharuhera plant of the Company successfully completed 1st Stage Assessment of JIPM TPM Audit on June 10, 2019
- The Bawal, Dharuhera & Chakan plants of the Company won the Gold Award organized by Quality Circle Forum of India (QCFI) during the quarter

Business & Customer Update

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

Category	Customer Name	Model	Product
Passenger Vehicle	MG Motors	Hector	Head Lamp, Tail Lamp, Front Fog Lamp, Rear Fog Lamp

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

“The Automotive industry is witnessing a slowdown which has now lasted for over 3 quarters. Subdued demand, impact during central elections, negative sentiment in rural market have led to lower quarterly automobile sales. We are now expecting Pre-buying due to transition to BS VI and festive season to bring in some respite to the industry. Being a dominant player in the Lighting Business, we expect to benefit from the slew of new model launches by OEMs and entry of new OEMs in the country.

Lumax Industries has always been proactive in adoption of new technologies and hence is able to deliver quality and technologically advanced lighting products to its customers.

Design, quality and aesthetic facet are the key demand drivers for our products. The recent developments and changing customer preferences have led to an aggressive transition from conventional to LED lighting. We remain at the forefront of the developments happening in the industry and on the back of our strong brand equity and proven execution track record, we are confident to consistently out-perform our Industry.”

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 3 decades of strong partnership with Stanley Electric Co. Limited, Japan, a world leader in Vehicle Lighting and illumination products. Lumax has nine 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 Company and its businesses, please visit website at www.lumaxworld.in/lumaxindustries

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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.

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