

Ashok Leyland sales up 10%, Net Profit grows 101%

Chennai, July 21, 2016: Ashok Leyland, flagship of the Hinduja Group, reported revenue of Rs.4258.84 Crores (Rs.3883.13 Crores) for the quarter ended 30th June 2016 reporting a growth of 10%. Profit After Tax (PAT) was Rs. 290.78 Crores (Rs.144.50 Crores) reporting a growth of 101%.

MHCV domestic volume for the quarter was 22061 nos., a record high. In Q1, the Company had reported orders from various STUs for nearly 3600 buses to be executed during the year.

Speaking on the occasion, Mr. Vinod K. Dasari, Managing Director, Ashok Leyland Limited said, "We recorded a domestic volume growth of 18.5% as against the industry growth of 14.5%. I am happy to note that we continue to outperform the industry. Our initiatives on network development, operational efficiency, talent development, and new products continue. Key exports markets were down in Q 1 but are expected to bounce back in Q 2 and beyond."

The Company's debt equity was at 0.3:1.

EBITDA for Q 1 FY '17 is Rs.476.27 Crores (11.2% of sales) and Rs. 392.50 Crores (10.1%) for Q 1 FY '16.

The current quarter includes gain on currency and interest rate swap of Rs.49.67 Crores vis-à-vis a loss of Rs.18.05 Crores in the previous year as per the reporting standard requirements under Indian Accounting Standards ("Ind As") which is disclosed separately in the results.

For further information, please feel free to contact:

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