

Amber Enterprises India Ltd.

Performance Snapshot for 9MFY19

Revenue of Rs. 1,217 Crs

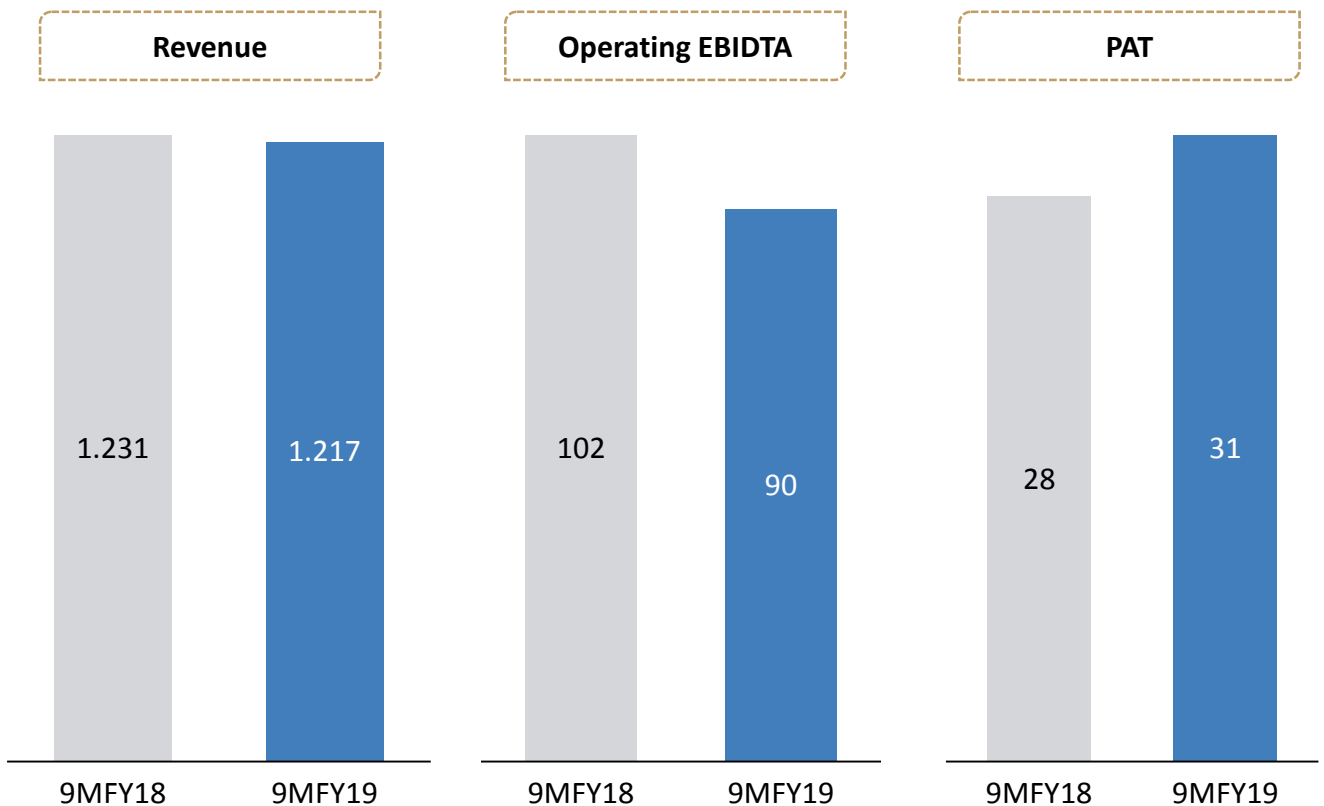
EBIDTA of Rs. 90 Crs

PAT of Rs. 31 Crs

Investor Release: 8th February 2019, New Delhi

Amber Enterprises India Ltd. (AEL) is a market leader in Indian Room Air Conditioner (RAC) and OEM/ODM industry has declared its Unaudited Financial Results for the quarter and nine months ended December 31, 2018

Financials at a Glance:



With Strong Order Book and Revenue Visibility our full year outlook remains the same

Result Highlights (Q3 & 9MFY19 Y-o-Y) :**Revenue**

- The Company recorded Revenue of Rs. 389 crs during Q3FY19, as against Rs. 338 crs in Q3FY18 (adjusted for GST/Excise) up by 15%. Revenue for 9MFY19 stood at 1,217 crs marginally down as compared to 9MFY18
- Revenue from Components grew by 11% from Rs. 259 Crs in 9MFY18 to Rs. 286 Crs in 9MFY19. Components now contribute 23.5% of our overall revenues.
- With strong order book and increased sales of Components, we expect growth in revenues by the end of FY19.

Operating EBIDTA

- Operating EBIDTA for 9MFY19 stood at Rs. 90 crs as compared to Rs. 102 crs for 9MFY18 with Operating EBIDTA margins of 7.4%.
- Operating EBIDTA for Q3FY19 stood at Rs. 19 Crs as compared to Rs. 24 crs in Q3FY18.

PAT

- PAT for Q3FY19 stood at Rs. 3.8 crs as compared to Rs. 0.1 crs in Q3FY18. PAT for 9MFY19 stood at Rs. 31 Crs as compared to Rs. 28 Crs in 9MFY18 a growth of 10% on Y-o-Y basis. PAT margin for 9MFY19 stood at 2.5%.
- With new customer additions, increase in wallet share of existing customer, product expansion and increasing sales trend in Components we expect the margin improvement at the close of the year.

Business Updates

- Due to unseasonal rains and piled up inventory in the channel, our volume growth for 9M FY19 has been impacted. However with current order book in hand we are confident of delivering our Y-o-Y growth, as evident from our Q3FY19 volume growth of 15%.
- Increase in custom duty will increase procurement within India which were currently being imported.
- During the Quarter, company has added new customers and also launched new energy efficient models.

Commenting on the results and performance, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd said:

“We have witnessed 15% growth in our Revenues for Q3FY19 Y-o-Y basis and 15% volume growth for the same period. However our revenues have declined marginally on nine months basis due to Unseasonal rains and inventory pile up across brands in H1FY19.

We are seeing increased demand in Room Air Conditioners from small and large players across segments due to demand forecast by brands, custom duty hike, logistical hassle of imports and changing dynamic conditions of Room Air Conditions market and hence are optimistic to cope up for the volumes and revenues loss in the coming quarter.

We have increased our AC Components and NON AC components product offerings and we foresee healthy revenues turning into profitability going forward from our AC components and NON AC Components division.

Increased revenues and volumes across segment and effective & efficient cost control measures across the company will help operating leverage play out and we are confident of top line growth turning into healthily bottom-line results.

We would also like to say it is the Company’s enduring commitment to outperform industry growth, through our three-pillar strategy of Product Expansion, Customer Expansion and Geography Expansion by way of R&D and Excellence in Execution.

Moving forward, we also reiterate our confidence in our ability to sustain Company’s delivery of outstanding shareowner value.”

About Amber Enterprises India Limited

AEIL was incorporated in 1990 and is a market leader in Indian Room Air Conditioner (RAC) and OEM/ODM industry. The Company has diversified portfolio which includes RAC's, RAC's Components and non AC components. The Company has 11 manufacturing facilities across 7 locations in India, strategically located close to customers enabling faster turnaround.

Safe Harbor 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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