



LLOYD ELECTRIC & ENGINEERING LIMITED

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PRESS RELEASE

LLOYD ELECTRIC & ENGINEERING LIMITED – AUDITED FINANCIAL RESULTS FOR FY 14-15

May 28, 2015: The Board of Directors of Lloyd Electric & Engineering Limited , a prominent name in Consumer Durable space and a global HVAC(R) player have today announced the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2015.

Standalone Basis

Quarter ended March 31, 2015

On the Standalone basis,

- Due to impressive performance of Consumer Durable Segment, the Revenue from operations for the Qtr. ended March 31, 2015 was Rs. 618 crores as compared to Rs. 511 crores in the corresponding quarter last year, representing a growth of 21%.
- The Operating profit (EBITDA excluding non-operating income) for the quarter was significantly higher by 51% at Rs. 101 crores as compared to Rs. 67 crores in the corresponding quarter last year.
- The Profit before Tax stood at Rs. 63.11 crores as compared to Rs. 33.81 crores during the corresponding quarter last year, registering an impressive growth of 87%. Consequently, Net Profits for the current quarter was higher by 31% at Rs. 50 crores as compared to Rs. 38 crores in the corresponding quarter last year

Year ended March 31, 2015

On the Standalone basis,

- the Revenue from operations for the year ended March 31, 2015 was Rs. 1835 crores as compared to Rs. 1440 crores during the previous year, registering a growth of 27%.
- Operating profit (EBITDA) for the year was Rs. 225 crores as compared to Rs. 177 crores in the previous year.
- Other income for the year stood at Rs. 4.57 crores, which includes gain from foreign exchange fluctuation and other miscellaneous incomes. This is as against Rs. 12.03 crores during previous year, which mainly included dividend income from wholly owned subsidiary.

- The Profit before Tax was higher by 25% at Rs. 103 crores as compared to Rs. 82 crores during the corresponding quarter last year. Net Profit after tax stood at Rs. 82 crores as compared to Rs. 76 crores during the previous year.

The Board has recommended dividend of Rs. 1.3 per share of Rs. 10/- each (13%) for the year ended March 31, 2015.

EPS stood at Rs. 23.11 per share as compared to Rs. 21.54 per share during the previous year

On Consolidated basis

Year ended March 31, 2015

- The Revenue from Operations for the year ended March 31, 2015 was Rs. 2173 crores as compared to Rs. 1776 crores during the previous year, registering a growth of 22%.
- Operating profit (EBITDA excluding non-operating income) for the year was higher by 38% to Rs. 239 crores as compared to Rs. 173 crores in the previous year.
- Profit before tax (after extraordinary income) stood at Rs. 111 crores (includes extraordinary income of Rs. 6 crores) as compared to Rs. 97 crores during the previous year (included extra-ordinary income of 41 crores), marginally higher by 14%.
- However the profit after tax was Rs. 88 crores as against 89 crores during previous year. The marginally lower PAT was mainly on account of extra tax provisioning as against previous year, wherein due to deferred tax credit, the aggregate tax expense was reduced.

Lloyd Electric & Engineering Limited (LEEL) is India's largest manufacturer of coils/ heat exchangers and air-conditioners, serving the entire spectrum of HVAC and refrigeration. Since, 2011, the Company ventured into Consumer Durable business under the 'Lloyd Brand'. With its state-of art manufacturing facilities in India and Europe, the LEEL is integrated across HVAC value chain- from manufacturing the components, air-conditioners to selling to OEM's and also under own "Lloyd brand", thereby providing an end-to-end solution in the air-conditioning space.

Broadly, LEEL is operating in two segments: B2B & B2C.

The B2B segment- Consumer Durable Segment: This segment caters to Lloyd branded product portfolio like air-conditioners, LED television, washing machines, chest freezers and other home appliance. This segment accounted to 47% of the total revenue of the company, whereas B2C segment account to 53%.

The B2C segment has 2 business segments:

a) OEM & Packaged Air-conditioning: This segment caters to merchant manufacturing of room air-conditioners for major Ac brands in India and exports to leading brands in Africa and Middle East countries. LEEL is also a supplier of customized AC solutions to Indian Railways and Metro trains. This segment accounted to 23% of the total revenue for FY 15.

B) Heat Exchangers & Components: This segment caters to the manufacturing of heat exchangers and evaporator's coils for HVAC and refrigeration and copper and brass heat exchangers/ radiators for railways, heavy automobiles and other industrial applications. This segment accounted to 29% of the total revenue for FY 15

International Presence

During the FY 14-15, LCE contributed to impressive EBITDA at Euro 3.4 Million and Profit after tax of Euro 2.62 Million as against Euro 1.6 Million and Euro 1.82 Million respectively. During the year, LCE has substantially increased market share in the segment of close control air-conditioning and became a key partner to customers like Emerson, Carrier and Stulz, which are top leaders in this segment.

Whereas, Janka suffered a loss of Euro 1 Million at EBITDA level, mainly because of low margin level on Air handling Units (AHUs), reduced share of industrial cooling segment (ICL) as well as increased cost for sales and marketing activities. Towards the end of the fiscal year, Janka had already implemented 5-8% price increase across the AHU range, which is effective for all new projects. In the segment of Rail HVAC Janka has secured two prestigious projects from Skoda Transportation and will deliver HVAC units to Skoda's trams for city Bratislava and Prague, Czech Republic.

The Total Revenue from Overseas wholly-owned Subsidiary, Lloyd Coils Europe s.r.o. (LCE) and Janka Engineering s.r.o. (Janka) was Euro 50 Million for the FY 14-15 as against Euro 45 Million during the previous year. The Profit after tax from both the subsidiaries was Euro 0.90 Million.

Issued by:

For Lloyd Electric & Engineering Limited



BRIJ RAJ PUNJ

CHAIRMAN & MANAGING DIRECTOR