

The Equity Bulls

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Lumax Industries Limited announces Q1 FY20 earnings



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

- 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

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."

MRPL reports loss of Rs. 547.85 crores in Q1

Mangalore Refinery & Petrochemicals Ltd. (MRPL) has reported financial results for the period ended June 30, 2019. Total income dropped QoQ to Rs.11222.80 crores in Q1 FY20 as compared to Rs.18373.82 crores in Q4 FY19 and Rs.16918.68 crores in Q1 FY19. Net loss was at Rs.(450.53) crores in Q1 FY20 as against net profit at Rs.354.69 crores in Q4 FY19 and Rs.237.47 crores in Q1 FY19. EPS stood at Rs.(2.57) in Q1 FY20 as compared to Rs.2.02 in Q4 FY19 and Rs.1.35 in Q1 FY19.

IndiGo announces partnership with Skyscanner for integration of flights



IndiGo, India's leading carrier has announced its partnership with Skyscanner, one of the leading global travel fare aggregator websites and travel metasearch engines. The integration powered by an award-winning global flight search technology, will allow Skyscanner users globally to search and book IndiGo flights.

On the announcement, Mr. William Boulter, Chief Commercial Officer, IndiGo, said, "India is one of the fastest growing aviation markets globally. This integration will be a gateway for Skyscanner users to access a wide network of domestic and international IndiGo flights at affordable fares, while we deliver an on-time, courteous and hassle-free experience".

Mr. Boulter further added, "This partnership will not only enhance access to Indian destinations but place them more prominently on the world map, while enabling economic growth through inbound tourist spends".

Mr. Mike Ferguson, Commercial Director, APAC at Skyscanner said, "We are excited to launch this partnership with IndiGo. This latest integration highlights our commitment to helping our partners, such as IndiGo, expand into new markets. What's more, it means that our 90 million monthly active users will have even more choice on Skyscanner's trusted platforms".

Greenlam Industries Ltd announces Q1 FY20 earnings



Greenlam Industries Ltd., leading manufacturers of surfacing products with its flagship brand Greenlam laminates, Decowood premium veneers, Mikasa real wood floors & Mikasa engineered doors & frames, today announced its unaudited consolidated financial results for the first quarter of the financial year 2019-20 ended June 30, 2019.

For the quarter ended on Jun 30, 2019, consolidated net revenues from operations stood flat at Rs. 289.5 crores, as compared to Rs. 288.1 crores in the corresponding quarter of the previous financial year. Domestic laminate business grew by 7.3% in value terms as compared to same quarter last year. Operating Profit de-grew by 11.4% at Rs. 29.9 crores as compared to Rs. 33.7 crores in the corresponding quarter last year. The company recorded a net profit of Rs. 8.4 crores, de-growth of 45.3% as compared to Rs. 15.3 crores in the corresponding quarter last year.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, "This quarter saw subdued performance as the business was impacted in the first month of the quarter due to the upgradation of ERP systems to SAP S/4 HANA. Operations have been stabilized now and we are looking forward to a sustainable growth in future. This IT upgradation will ensure that we continue our momentum to deliver superior quality products to our consumers with advancements in technology."