



Escorts Ltd. Q3 posts Profit Up by 305% at ₹ 92.0 cr.

- Tractor volumes up by 11.6% at 18,930 units
- Construction Equipment volumes up by 33.4% at 1,087 units
- EBIDTA from continued operations up by 58.5% at ₹ 145 crore
- Profit from continued operations up by 71.7% at ₹ 92.0 crore

New Delhi, January 31, 2018: Escorts Limited today reported a profit of ₹ 92.0 crore in the quarter ending December 31, 2017 as against a profit of ₹ 22.7 crore in the corresponding quarter in the previous fiscal. The net profit for the nine months ended December 2017 was up by 130 percent at ₹ 232.2 crore as against ₹ 101 crore in the corresponding period last year.

	Q3 Highlights			9M Highlights		
Tractor Volume	↑	11.6%	18,930 units	➤ ↑	16.5%	56,849 units
Construction Volume	↑	33.4%	1,087 units	➤ ↑	29.3%	2,945 units
Railway Revenue	↑	24.2%	₹ 72.0 Cr.	➤ ↑	19.7%	₹ 210.6 Cr.
Total Revenue From Operations	↑	10.3%	₹ 1,205 Cr.	➤ ↑	14.6%	₹ 3,579.9 Cr.
EBIDTA	↑	58.5% +366 bps	₹ 145 Cr. 12.04%	➤ ↑	53.8% +273 bps	₹ 383.5 Cr. 10.7%
Net Profit	↑	305% +558 bps	₹ 92.0 Cr. 7.6%	➤ ↑	130% +330 bps	₹ 232.2 Cr. 6.5%
	Q3 FY17 to Q3 FY18			9M FY17 to 9M FY18		

ESCORTS LIMITED

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Corporate Identification Number L74899HR1944PLC039088

Registered Office: 15/5, Mathura Road, Faridabad – 121003, Haryana, India



Speaking on the results, Chairman Mr. Rajan Nanda said, "Positive macro-Economic indicators & govt focus on agriculture and infrastructure is driving a stronger market demand. Hopefully, the upcoming union budget will further support the respective sectors and create more segment opportunities. We will continue to invest in technology, channel and product mix for enhanced business productivity."

Says Mr. Nikhil Nanda, Managing Director, "Escorts will continue to mechanise farms and bring global standards to urban infrastructure with a very competitive and innovative product portfolio. We are investing extensively in R&D and creating a roadmap of strategic partnerships to bring in the best in class and globally benchmarked technology solutions to tap the emerging opportunities across agriculture, infrastructure and railway segments both for domestic and global demand."

SEGMENT WISE PERFORMANCE

Escorts Agri Machinery

Tractor sales were up by 11.6% at 18,930 tractors during the third quarter of the current fiscal as against 16,963 tractors in the corresponding quarter. This was accompanied by significant improvement in EBIT margins which was up 421 bps at 14.6% as compared to 10.4% in the corresponding period.

Escorts Construction Equipment

Sales of construction equipment went up by 33.4% at 1,087 units during third quarter of current fiscal as against 815 units in the corresponding quarter. EBIT margin turn positive at 2.2% as against negative 2.4% in last year same quarter.

Railway Products Division

Revenue for the second quarter up by 24.2% at ₹ 72 crore as against ₹ 58 crore in the corresponding quarter. EBIT margin up by 202 bps at 13.0% as that of 11.0% in last year same quarter. Order book at end of December'17 is around ₹ 330 crore and will be executed by next fiscal.

The reviewed accounts of the third quarter and nine months ended 31st December 2017 has been approved by the Board of Directors of Escorts Limited.

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