



## PRESS RELEASE

### ESCORTS FIRST QUARTER NET PROFIT UP 33.4%

- Profit for Q1 grows to ₹ 62.6 crore
- Q1 EBIDTA up 8.4% at ₹ 97.5 crore
- Tractor volumes up 7.3% to 17,561 units

**New Delhi, July 28, 2017:** Escorts Limited today reported an increase in net profit by 33.4% at ₹ 62.6 crore in the quarter ending June 2017 against ₹ 47 crore in quarter ended June 2016 and up by 5.3% as against the sequential quarter.

#### Q1 FY 2017-18 HIGHLIGHTS

- **Turnover** increased by 11% to ₹ 1,163.2 crore correspondingly
- **Tractor volumes** at 17,561 units, with growth of 7.3% correspondingly
- **Construction Equipment** volume correspondingly up by 20% at 886
- EBIDTA margins sequentially up by 126 bps
- PAT reported at ₹ 62.6 crore up by 33.4% correspondingly
- EPS at ₹ 5.24 as against ₹ 3.94 last year.

Turnover increased sequentially by 11.4% to ₹ 1,163.2 crore in quarter ending June 2017 against ₹ 1,043.9 crore in quarter ended March 2017 and correspondingly up by 11% against ₹ 1,048.0 crore in quarter ended June 2016.

EBIDTA for the quarter correspondingly up by 8.4% at ₹ 97.5 crore against ₹ 90.0 crore in quarter ending June 2016 and sequentially up by 31.2% against ₹ 74.4 crore in quarter ending March 2017. EPS reported at ₹ 5.24 as against ₹ 3.94 in the previous year.

**Speaking on the results, Chairman Mr. Rajan Nanda said,** “Government’s renewed focus on farm mechanisation and smart city infrastructure has provided positive momentum to the industry, resulting in to an upward trend in market demand.

Escorts will continue investing in technology, efficient distribution and product mix for enhanced agility, dynamism and customer responsiveness.”

**Says Mr. Nikhil Nanda, Managing Director,** “Escorts today is equipped with future readiness to tap the emerging opportunities across agriculture, infrastructure and railway segments. Our focus on enhanced customer reach and technology upgrades will build our capability and competence to cater to growing domestic and global demand.”

#### ESCORTS LIMITED

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## SEGMENT WISE PERFORMANCE

### *Escorts Agri Machinery*

Tractor volumes in the quarter ended June 2017 correspondingly up by 7.3% to 17,561 tractors against 16,363 tractors in quarter ended June 2016. The segment revenues increased correspondingly by 9.7% at ₹ 942.1 crore in quarter ending June 2017 against ₹ 859.2 crore in quarter ended June 2016, EBIT margin stood at 10.8% for quarter ended June 2017.

### *Escorts Construction Equipment*

Construction Equipment volumes up by 20% stood at 886 units in quarter ending June 2017 against 739 units in quarter ending June 2016. Revenue for the quarter increased to ₹ 164.6 crore as against ₹ 137.1 crore in corresponding quarter ending June 2016.

### *Railway Equipment Division*

Escorts Railway Products has a current order book is ₹ 150 crores (approx.) which will stand executed in next 6 to 7 months. The revenues for the quarter increased by 12.8% to ₹ 65.2 crore against the corresponding quarter ending June 2016.

**The reviewed accounts of the quarter ending June 2017 has been approved by the Board of Escorts Limited.**

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