GMM Pfaudler
Defining the standard

Earnings Release | FY20

Operating Revenue of Rs. 5,164 mn; increase of 23%
Profit After Tax of Rs. 621 mn; increase of 53%

Mumbai, May 23rd, 2020: GMM Pfaudler (GMMP) a leading supplier of process equipment to the pharmaceutical and chemical industry segments today announced its **fourth quarter (Q4FY20) and full year (FY20) results for the period ended March 31st, 2020**

Management Comment

Commenting on the Company's performance for FY20, Mr. Tarak Patel, Managing Director said "We are pleased to announce robust performance in the fiscal year despite external challenges imposed by the coronavirus outbreak. We have been relatively insulated from the current disruption as our order backlog continues to remain strong and we expect to recover the loss of production in the coming quarters. We expect increased activity in the pharma and chemical sectors resulting in an increased demand for our product and services."

Financial Performance

Consolidated FY20 review (Y/Y %)

- Operating revenue increased to Rs.5,911mn, up 18% versus Rs.5,026mn in FY19.
- EBITDA improved to Rs.1,111mn, up 44% versus Rs.770mn in FY19.
- EBITDA Margin improved to 19% versus 15% in FY19.
- Net profit increased to Rs.711mn, up 41% versus Rs.506mn in FY19.

Standalone FY20 review (Y/Y %)

- Operating revenue increased to Rs.5,164mn, up 23% versus Rs.4,187mn in FY19.
- EBITDA improved to Rs.994mn, up 52% versus Rs.656mn in FY19.
- EBITDA Margin improved to 19% versus 16% in FY19.
- Net profit increased to Rs.621mn, up 53% versus Rs.406mn in FY19.

Consolidated Q4FY20 review (Y/Y %)

- Operating revenue declined to Rs.1,318mn, down 5% versus Rs.1,391mn during Q4 of last year.
- EBITDA improved to Rs.225mn, up 14% versus Rs.198mn during Q4 of last year.
- EBITDA Margin improved to 17% versus 14% in Q4 of last year.
- Net profit declined to Rs.116mn, down 13% versus Rs.133mn during Q4 of last year.

Standalone Q4FY20 review (Y/Y %)

- Operating revenue declined to Rs.1,134mn, down 6% versus Rs.1,207mn during Q4 of last year.
- EBITDA improved to Rs.202mn, up 19% versus Rs.170mn during Q4 of last year.
- EBITDA Margin improved to 18% versus 14% in Q4 of last year.
- Net profit declined to Rs.100mn, down 7% versus Rs.108mn during Q4 of last year.

Other Highlights

The company has received an in principal approval from the Board of Directors and is in advanced discussions with Government of Telangana state to set up a greenfield facility in Hyderabad. A detailed note explaining the rationale, capacity and investment required is attached to this press release.

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Covid Impact & Our Response

We have attached a note which captures the Covid impact on the Company including impact on the financials for this quarter and the measures taken to mitigate the risk.

About GMM Pfaudler

GMM Pfaudler (GMMP) is a leading supplier of process equipment to the pharmaceutical and chemical industries. GMMP is the market leader and has more than five decades' experience in manufacturing Glass lined Equipment. Over the years GMMP has diversified its product portfolio to include Mixing Systems, Filtration & Drying Equipment, Engineered Systems and Heavy Engineering Equipment and is today a one stop shop for the chemical process industry. The Company has long standing track record of consistent dividends. For Details please contact www.gmmpfaudler.com

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. GMMP Pfaudler Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.