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Action Construction Equipment Ltd. Q3FY18 net profit up by 236%

Editor's Synopsis

Quarterly Results comparison: Q3FY18 vs. Q3FY17:

- ⇒ **Total Income from operations** at Rs. 279.07 Crores grew by 48% yoy.
- ⇒ **Net Profit for the quarter (excl. exceptional items)** at Rs. 16.41 crores as against Rs. 4.88 crores last year posting growth of 236%.

Nine months Results comparison: 9mFY18 vs. 9mFY17:

- ⇒ **Income from operations** at Rs. 719.03 Crores grew by 38 % yoy.
- ⇒ **Net Profit (excl. exceptional items)** at Rs. 31.18 crore as against Rs. 12.36 crores last year.

Faridabad, January 25, 2018: Action Construction Equipment Limited (ACE) (NSE: ACE, BSE: 532762), India's largest Mobile crane and Tower Crane manufacturing company, today announced its financial results for the quarter ended December 31, 2017.

Business Highlights for the Quarter and Nine months ended December 31, 2017:

- For Q3FY18, the Company clocked Turnover (total Income from operations) of Rs. 279.07 crores as against Rs. 187.78 crores in Q3FY17, reflecting a growth of 48% yoy.
- For 9 months FY18, the Company registered a Topline (total Income from operations) of Rs. 719.03 crores reflecting a growth of 38%
- Growth in all our customer segment areas like infra, construction, industrial sector as well as Agri.

- Segmental revenue breakup:

Segment wise breakup (Rs. Crores)	Q3FY18	Q3FY17	9mFY18	9mFY17
a. Cranes	185.13	109.17	486.37	334.41
b. Construction Equipment	21.64	13.79	47.13	31.22
c. Material Handling	19.53	13.42	58.00	38.77
d. Agri equipment	52.76	51.39	127.54	116.77

- Segmental result breakup:

Segment wise breakup (Rs. Crores)	Q3FY18	Q3FY17	9mFY18	9mFY17
a. Cranes	21.75	9.31	49.28	30.01
b. Construction Equipment	1.74	0.29	1.39	0.50
c. Material Handling	2.28	1.48	7.00	4.41
d. Agri equipment	3.06	1.65	1.14	0.92

- Net Profit (excl. exceptional items) for Q3FY18 stood at Rs 16.41 crores as against Rs 4.88 crs yoy, whereas the Net Profit for 9 months ending FY18 was Rs 31.18 crores compared to Rs 12.36 crores for 9 months FY17.

Statement from Mr. Sorab Agarwal, Executive Director, Action Construction Equipment Limited:

“The business growth in the bygone quarter Q3FY18 is healthy as demonstrated by a steady revenue growth of 48 % and PAT growth of 236 % yoy. The Company is confident of exceeding the already upwardly revised 25 % growth target set for FY18 and is now looking at least 35 to 40 % growth in FY 18 itself.”

About ACTION CONSTRUCTION EQUIPMENT LIMITED (ACE):

Established in 1995, ACTION CONSTRUCTION EQUIPMENT LIMITED (ACE) is India’s leading material handling and construction equipment manufacturing company with a majority market share in Mobile Cranes and Tower Cranes segment. In addition to Mobile Cranes, ACE also offers Mobile/Fixed Tower Cranes, Crawler Cranes, Truck Mounted Cranes, Lorry Loaders, Backhoe Loaders/Loaders, Vibratory Rollers, Forklifts, Tractors & Harvesters and other Construction Equipment.

ACE has full-fledged state of the art production facilities at Faridabad (Haryana). The Company’s equipment have been successfully used in many sectors like Infrastructure Construction, Power Projects, Ports & Shipyards, Dams, Metro Rail, Roads, Mining, Steel Industry, Engineering Industry, Railways, Cement, Petroleum, Defense, Chemicals & Fertilizer Plants, Warehousing, Logistics, Building Construction etc.

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