



Quarterly Earnings Release | Q3 FY19

February 12th, 2019: Action Construction Equipment (ACE), India's leading Material Handling and Construction Equipment manufacturing company with a majority market share in Mobile Cranes and Tower Cranes segment today announced its **third quarter (Q3FY19)** and **nine months (9MFY19)** results for the period ended December 31st, 2018

Financial Performance

(In Rs. Cr.)

S. No.	Particulars	Q3FY19	Q3FY18	9MFY19	9MFY18
		Un-audited	Un-audited	Un-audited	Un-audited
1.	Total Income from Operations	362.6	279.1	1,042.8	719.0
2.	Profit before tax	21.8	22.4	63.5	40.2
3.	Net profit after tax	14.9	16.4	43.9	31.2
4.	Earnings per share (of Rs. 2/- each)	1.27	1.40	3.74	2.66

Standalone 9MFY19 review (YoY %)

- Total Operating revenue was Rs. 1,042.8 Cr. as compared to Rs. 719.0 Cr. during 9MFY18, reflecting an increase of 45%.
- EBITDA stood at Rs. 82.0 Cr. as compared to Rs. 59.3 Cr. during 9MFY18, reflecting an increase of 38.3%.
- EBITDA Margin at 7.9% for 9MFY19 as against 8.3% in 9MFY18.
- Profit Before Tax stood at Rs. 63.5 Cr. for 9MFY19 as compared to Rs. 40.2 Cr. in 9MFY18, reflecting an increase of 58%.
- Net profit stood at Rs. 43.9 Cr. for 9MFY19 as compared to Rs. 31.2 Cr. in 9MFY18, reflecting an increase of 40.7%.

Standalone Q3FY19 review (YoY %)

- Total Operating revenue was Rs.362.6 Cr. as compared to Rs.279.1 Cr. during Q3FY18, reflecting an increase of 29.9%.
- EBITDA stood at Rs.28.5 Cr. as compared to Rs.28.7 Cr. during Q3FY18, reflecting a decrease of 0.7%.
- EBITDA Margin at 7.9% for Q3FY19 as against 10.3% in Q3FY18.
- Profit Before Tax stood at Rs.21.8 Cr. for Q3FY19 as compared to Rs.22.4 Cr. in Q3FY18, reflecting a decrease of 2.7%.
- Net profit stood at Rs.14.9 Cr. for Q3FY19 as compared to Rs.16.4 Cr. in Q3FY18, reflecting a decrease of 9.1%.



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Segmental Revenue & Results

(In Rs. Cr.)	9MFY19	9MFY18	YoY %
Segment Revenue			
Cranes	741.2	486.4	52.4
Construction equipment	57.3	47.1	21.5
Material Handling	72.2	58.0	24.5
Agri equipment	172.1	127.5	34.9
Segment Results			
Cranes	63.3	49.3	28.5
Construction equipment	0.3	1.4	(75.1)
Material Handling	9.6	7.0	36.5
Agri equipment	10.4	1.1	816.3

Management Comment

Commenting on the Company's performance for Q3FY19, Mr. Vijay Agarwal, Chairman and Managing Director said "We experienced healthy topline growth in the quarter led by improved performance across all our segments. However, we experienced increased cost pressure due to increase in steel prices which affected our margins and the bottom-line. Steel prices have softened in the last two months and moreover, we increased our product prices in the first week of January. As such, we expect cost pressure to subside and margins to expand going forward."

He further added that Revenue growth might be a little subdued in the Q4 but the margins would normalize.

About Action Construction Equipment

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 Agri Machinery.

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