

# GOOD LUCK STEEL TUBES LTD

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## PRESS RELEASE

**Ghaziabad, February 16, 2016:** Good Luck Steel Tubes Ltd, an engineering product manufacturing conglomerate reported its financial performance for the quarter and nine months ended December 31, 2015.

### Financial Performance Highlights for Q3 and 9M FY16: **Achieved EBITDA growth of 38.5 %**

#### **Q3FY16:**

- ✚ **EBITDA** at Rs. 23.76 Cr in Q3FY16 compared to Rs.20.16 Cr in Q3FY15, **up by 17.86 %**
- ✚ **Net Profit after Tax** at Rs.7.81 Cr in Q3FY16 compared to Rs. 7.37 Cr in Q3FY15, **up by 5.97 %**
- ✚ **Earnings Per Share** at Rs. 3.54 in Q3FY16 compared to Rs. 3.52 in Q3FY15

#### **9MFY16:**

- ✚ **EBITDA** at Rs. 79.79 Cr in 9MFY16 compared to Rs. 62.67 Cr in 9MFY15, **up by 27.3%**
- ✚ **Net Profit after Tax** at Rs. 26.50 Cr in 9MFY16 compared to Rs. 20.68 Cr in 9MFY15, **up by 28.14 %**
- ✚ **Earnings Per Share** at Rs. 12.04 in 9MFY16 compared to Rs. 11.71 in 9MFY15.

Commenting on the company's performance for 9MFY16, **Mr. Mahesh Chandra Garg, Chairman said**, "We have delivered a decent result in a volatile and challenging commodity price environment. Our strong commitment towards shifting our portfolio to high value added products has clearly visible in our 9MFY16 performance with EBITDA margin improved by 38.5% to reach at 10.5% in 9MFY16. We are committed to create superior value for our shareholders by taking necessary actions with focus to improve our bottom line vs. top line."

Total income from operations was lower at Rs. 760.24 Cr in 9MFY16 on account of sharp decline in global commodity prices. Despite the volatile commodity price environment, the company was able to maintain its sales volume by shuffling its geographies and product mix. The company continues to maintain strong relations with its customer base and has received several repeat orders from them.

The Company expects to complete its ongoing capex in its structure division in the current quarter and hopes to start operation by the end of March 2016. With RDSO (Research Design & Standards Organization), Ministry of Railway, approval and strong order book, we expect the structures division to boost revenues by atleast 10% while adding growth to EBITDA by 20-25%. The structures division order book is good at 9 months.

With solar power being the top priority of the Modi Government (100 GW by 2020) and repeat orders from marquee clients like the Tata group, NTPC, the Company expect the solar business would contribute to improving the overall margins of the company. The company is targeting to supply Solar Structure support for 200MW in next year.

**Outlook:** Good Luck is continued to enhance its Engineering Value Products which mainly contribute Structure Support Solution, Auto Tubes and Forging. These segments go along with Government's thrust area. Government spending on Solar Energy, Railways and Infrastructure as well as "Make in India" and "Smart Cities" campaign and Auto Mission Plan 2016-26 will work in favour of Good Luck growth plan.

### **About Good Luck Steel:**

Good Luck Group is an ISO 9001 certified organization, engaged in manufacturing and exporting of wide range of Automobile CDW Tubes, Forged Engineering Products, T&D Towers & Boiler Structure, Galvanized Pipes, Roofing Sheets & Annealed Sheets. Our Group is one of India's leading and fastest growing business groups with over 1,800 employees and having plants and units at different locations. With all requisite facilities and domain expertise, Good Luck has the capacity to manufacture & process around 2,00,000 MT of various steel products. Years of research and careful co-ordination of methodology has resulted in qualitatively superior products meeting stringent customer norms, manufactured by cost effective production techniques.

*Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors*

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