



Ester Industries announces Q2 & H1 FY18 results

H1 FY18 Total Income grows 17% to Rs. 387 crore
EBITDA expands 37% to Rs. 31 crore

New Delhi, 13th December, 2017: Ester Industries Limited, India's leading manufacturer of Polyester Films, Engineering Plastics and Specialty Polymers, announced its financial results for the quarter and half year ended September 30, 2017.

Particulars (Rs.cr)	H1 FY18	H1 FY17	%
Total Income*	386.8	331.25	17%
EBITDA	30.95	22.53	37%
Margins (%)	8.00%	6.80%	+120 bps
PAT (A)	(0.79)	(6.6)	-
Other comprehensive income for the period (B)	0.25	0.15	67%
Total Comprehensive Income (A+B)	(0.54)	(6.42)	-

* Net of Excise and GST

Commenting on the performance, Mr. Arvind Singhania, Chairman, Ester Industries said:

"We are seeing gradual improvement across all our business segments and are positive of delivering better performance over the coming years.

Specialty polymer business, which was experiencing challenges in terms of delayed order confirmation from clients, is now showing signs of stabilization. We have started shipment of some of our key products to clients during the first half and while the volumes may be on a lower end at present we are optimistic of scaling it up over the coming quarters. Product pipeline for the business continues to remain strong on the back of sustained R&D initiatives – we have also filed a patent for a Master batch for easy dyeability of Polyester Yarn & Fibre during the first quarter of the fiscal.

Polyester film business is also showing signs of improvement on the back of supportive sector / macro developments primary being attainment of demand – supply parity. Further our strategic initiatives towards improving product portfolio by developing innovative products and increasing the contribution of value added products in the overall mix should help improve the businesses profitability.

Performance of Engineering Plastics remains steady and we expect the trend to continue if not improve on the back of persistent efforts towards increasing the depth and product mix for the business.

Going ahead, we expect to deliver much better performance on the back of supportive macros, strategic initiatives undertaken towards eliminating costs and developing an exciting product mix across our businesses."



Key Developments

- **Specialty Polymer business delivered improved performance for the quarter; product pipeline remains strong**
 - Filed patent under PCT - Modified polyester masterbatch for textile applications and manufacturing process thereof. Facilitates easy dyeability of Polyester Fibre and provides deep dyeing through cationic as well as disperse dyes
 - Outlook remains positive on the back of sustained R&D initiatives / investments and stepping up the production of existing products
- **Fundamentals of Film Business improves on the back of Demand – Supply Parity**
 - Business turn positive on the back of supportive sector / macro fundamentals
 - Demand – Supply Parity coupled with improved product mix - greater contribution of value added products and innovative product pipeline to propel future growth
- **Engineering Plastics business delivers steady performance**
 - H1 performance remain strong despite challenging macros
 - Working towards widening and enhancing product mix

About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhanian family. The company is one of India's leading producers of Polyester Films, Engineering Plastics and Speciality Polymers having a track record of continually developing new and innovative products for customers across the globe. Ester Industries has state of the art manufacturing facilities in Khatima in Uttarakhand with the capacity of 67,000 TPA of Polyester Resin, 57,000 TPA of Polyester Film, 30,000 TPA of Specialty Polymers and 16,500 TPA of Engineering Plastics. The company currently exports more than 30% of its production of Polyester Films with sales and distribution network in more than 56 countries across the world resulting in strong customer relationship. Specialty Polymers are manufactured primarily for the European and US markets.

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