

Coromandel International posts Q4 and Full Year Results

Hyderabad, April 28, 2022: Coromandel International Limited (BSE: 506395, NSE: COROMANDEL), India's leading Agri solutions provider is in the business of Fertilisers, Crop Protection, Bio pesticides, Specialty Nutrients, Organic Fertiliser and Retail. The Company has reported the financial results for the quarter and year ended 31st March 2022.

The Board of Directors of Coromandel International Limited has approved the financial results of the Company for the quarter and year ended 31st March 2022. The Board had declared an interim dividend of Rs. 6.00 per share in February 2022 and was paid to the shareholders in March 2022. The Board has now recommended a final dividend of Rs. 6 per share for the financial year 2021-22.

Highlight : Standalone Results:

- **Total Income** in Q4 was at Rs. 4,294 Cr compared with Rs. 2,860 Cr of same period previous year, registering a growth of 50% over previous year.
- **EBITDA** for Q4 was Rs. 272 Cr registering an increase of 20% over Q4 of previous year.
- **PAT** for Q4 was Rs. 183 Cr vs Rs. 156 Cr in Q4 of previous year registering a y/y growth of 17%
- **Total Income** for the year ended 31st March 2022 was Rs. 19,231 Cr compared with Rs. 14,231 Cr of same period previous year, registering a growth of 35% over previous year.
- **EBITDA** for FY 21-22 was Rs. 2,036 Cr vs. Rs. 1,970 Cr in previous year, registering an increase of 3% over previous year.
- **PAT** for FY 21-22 was Rs. 1,412 Cr vs Rs. 1,313 Cr of previous year registering a y/y growth of 8%.

Review of Businesses

Nutrient and other allied business

The Revenue for the quarter was at Rs. 3,683 Cr compared with Rs. 2,344 Cr in the corresponding quarter of the previous year, registering a y/y growth of 57%. Segment result for the quarter was Rs. 222 Cr as against Rs. 169 Cr in the corresponding quarter of the previous year.

The Revenue for FY 21-22 grew by 37% to Rs. 16,714 Cr compared with Rs. 12,200 Cr in the corresponding period of the previous year. Segment result for FY 21-22 was Rs. 1,671 Cr as against Rs. 1,653 Cr in the corresponding period of the previous year.

Crop protection business

The Revenue for the quarter grew by 11% compared to same quarter previous year at Rs. 547 Cr vs. Rs. 494 Cr during the previous year. Segment result for the quarter was Rs. 68 Cr compared with Rs. 62 Cr in the corresponding quarter of the previous year.

The Revenue for FY 21-22 grew by 21% to Rs. 2,488 Cr compared with Rs. 2,058 Cr in the corresponding period of the previous year. Segment result for FY 21-22 was Rs. 357 Cr as against Rs. 333 Cr in the corresponding period of the previous year.

Consolidated Results

Coromandel's total income for the quarter was at Rs. 4,304 Cr as against Rs. 2,872 Cr in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs. 290 Cr as against Rs. 156 Cr in the corresponding quarter of the previous year.

Coromandel's total income for FY 21-22 was at Rs. 19,255 Cr as against Rs. 14,257 Cr in the corresponding period of the previous year. The profit after tax was at Rs. 1,528 Cr as against Rs. 1,329 Cr in the previous year.

Commenting on the financial results, Mr. Sameer Goel, Managing Director, Coromandel International Ltd. said

"During the financial year 2021-22, Agri sector registered a strong performance with record food grain production and agri-exports. This was helped by a 3rd consecutive year of good monsoons leading to high crop sowings during the year.

Coromandel showed a resilient performance with its diversified portfolio of Phosphatic Fertilizer, Single Super Phosphate, Crop Protection, Bio Pesticide, Specialized Nutrition including Organic fertiliser promoted balanced nutrition and integrated pest management with the help of its strong dealer network, nutriclinics and rural Retail centres.

The Company ensured the timely availability of critical agri-inputs including Fertilizer despite the tight raw material situation, leveraging its long-term contracts with the suppliers and backward integration. The Company has embarked upon a digital transformation journey which will help in further improving efficiency by using real-time data and analytics in decision making across the value chain. The Company continues to invest in Supply Chain, Manufacturing excellence, R&D, New product development, Digital marketing & Branding. During the year, the Government has worked closely with the industry on policy reforms and supported it through timely subsidy disbursement.

Healthy reservoir levels, good soil moisture conditions and forecast of a normal-monsoon augers well for Indian agriculture for the ensuing Kharif season. Coromandel will leverage its strong presence in the agri-inputs space and continue to work closely with the Government and the farming community to ensure availability and providing sustainable farming solutions to enhance farm productivity."

About Coromandel

Coromandel International Limited is amongst India's pioneers and leading Agri solutions provider, offering diverse products and services across the farming value chain. It operates in two major segments: Nutrient and other allied businesses and Crop Protection. These include Fertiliser, Crop Protection, Bio Products, Specialty Nutrients and Organic businesses. The Company is 2nd largest manufacturer and marketer of Phosphatic fertiliser in India. The Company's Crop Protection products are marketed in India as well as in international geographies, offering wide range of technical and formulation products. The Specialty Nutrients business of the Company focuses on water soluble fertiliser and secondary & micronutrients segments. The Company is leading marketer of Organic fertiliser in India. The Bio Products business of the company focusses on plant extractions for various applications. It also operates a network of around 750 rural retail outlets across Andhra Pradesh, Telangana and Karnataka. Through these Retail outlets, the Company offers farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has a strong R&D and Regulatory setup, supporting the businesses in process development and new product introduction. The Company has 17 manufacturing facilities, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centers.

The Company clocked a turnover of Rs.19,255 Crores during FY21-22. Its efforts towards environment have been well recognized by International organizations like UNDP and has also been voted as one of the ten greenest companies in India by TERI. Coromandel is a part of the INR 417 Billion (41,713 Crores) of the Murugappa Group.

About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents. Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 53,000 employees.

For more details, visit <https://www.murugappa.com/>