



Press Release

Thermax maintains its Q3 consolidated profit, registers 19% improvement in order inflow for the quarter

Pune: February 8, 2017

For the third quarter of fiscal 2016-17, Thermax posted consolidated operating revenue of Rs. 973 crore, down 20 % compared to Rs.1219 crore for the previous year's corresponding quarter. After accounting for share of profit / loss in joint ventures, the company maintained its net profit for the quarter at Rs. 55 crore (Rs. 54 crore).

Total operating revenue for the nine months (April- December) of the year stood at Rs.3071 crore, 18% lower compared to Rs. 3740 crore in 2015-16. Net profit for the period was 8 % higher at Rs. 182 crore (Rs. 168 crore), due to lower losses incurred by joint ventures.

During the quarter, the Group (including Joint Venture companies) order inflow stood at Rs. 1190 crore, up 19% over last year (Rs. 1000 crore). While the core sectors of the Indian economy have not indicated any signs of revival, orders from the international market continued to contribute to the improvement in order book.

On a stand-alone basis, Thermax Limited posted an operating revenue of Rs. 814 crore (Rs. 1035 crore), down 21%. Net profit was down 11% at Rs. 57 crore (Rs.64 crore). Order intake for the company stood Rs. 1013 crore (Rs. 868 crore), an increase of 17%.

As on December 31, 2016, Thermax Limited has an order backlog of Rs. 3975 crore, against Rs. 3830 crore in December 2015. Compared to previous year's Rs. 4840 crore, the Group (including joint venture companies) order backlog stands at Rs. 4653 crore.

About Thermax Limited: Thermax Limited, a leading energy and environment solutions provider is one of the few companies in the world that offers integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. Thermax has manufacturing facilities in India, China and Europe. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

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