

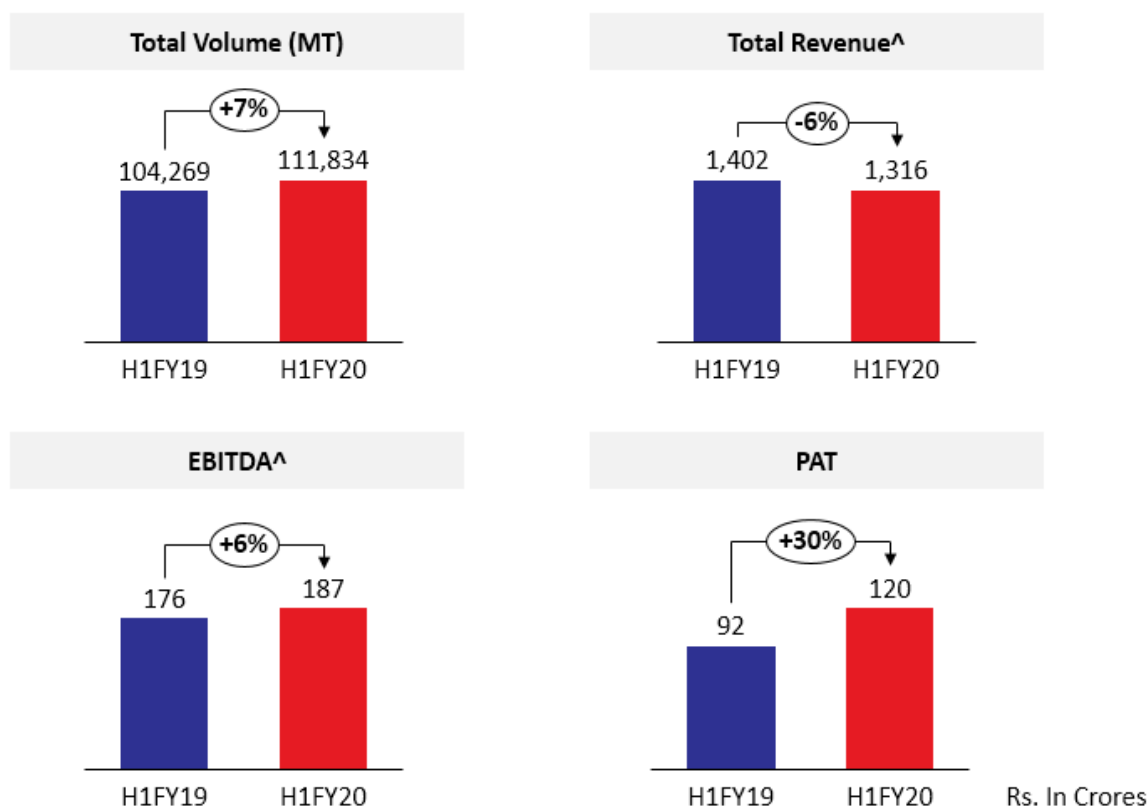
Galaxy Surfactants Limited

H1FY20 Consolidated Performance:

- Total volume grew by 7.3% for H1FY20, on YoY basis
- Total Revenue (including other income) stood at Rs. 1,316 Cr, a YoY degrowth of 6% on account of lower fatty alcohol prices which declined by 21%
- EBITDA stood at Rs. 187 Cr, YoY growth of 6.1%
- PAT stood at Rs. 120 Cr, YoY growth of 30% due to one-time deferred tax gain and savings on account of tax

Mumbai, 13th November 2019:

Galaxy Surfactants Limited, a leading manufacturer of performance surfactants and specialty care products with over 200 product grades used in Home and Personal Care industry, has announced its unaudited financial results for the Quarter and Half Year ended September 30th, 2019.



[^]Includes other Income

Investors Release

Commenting on the performance Mr. U. Shekhar, Managing Director, Galaxy Surfactants Limited said

“Q2FY20 marked yet another stable quarter for Galaxy Surfactants Ltd. Our volumes grew at 10.2% and PAT at 44.8% primarily due to one-time deferred tax gain of Rs 9.43 Crores and tax savings of Q1 captured in Q2 of Rs 5.85 Crores, adjusted for both PAT grew at 11.8% on YoY basis.

Performance Surfactants logged in a healthy 11.2% YoY growth driven by recovery in the AMET market. Specialty Care Products grew at 8.4% primarily driven by the ROW markets. Overall registering double-digit growth despite the relative slowdown seen across the Home and Personal Care space globally.

Regionally too, it was a steady quarter for us led by the AMET and ROW Markets. AMET grew at 17.1%; led by recovery in the Egypt market which grew at 29.8% on YoY basis. ROW maintained its momentum logging in a 12.7% growth. India grew at 1.3% on YoY basis and QoQ basis logged in a 2.6% growth, thus showing signs of improvement.

Revenue saw a decline primarily due to the declining Fatty Alcohol prices, which is the major raw material for our performance surfactants. The same fell from an average rate of 1,380 USD/MT (Q2FY19) to 1,065 USD/MT in the current quarter (decline of 22.8%).

Overall, the first half has been satisfactory for us. Satisfactory because despite the headwinds, the inherent robustness of our business model ensured we log in a 7.3% volume growth and adjusted PAT growth of 19.7% (adjusted for deferred tax) for the first half of the year. This was driven by both the categories across all regions. Challenges remain, but with a diverse customer base, strong portfolio of products and committed and experienced team, we remain confident of having a better second half.”

Performance Highlights:

Galaxy Surfactants Limited (Consolidated Results)			
Particulars (Rs. Cr)	H1FY20	H1FY19	YoY%
Total Revenue*	1,316.4	1,402	-6.1%
EBITDA*	187	176	6.1%
PAT	120	92	30.0%

*Includes other income

Investors Release

Galaxy Surfactants Limited (Volume Break up): H1FY20	
Particulars	YoY Growth % (H1FY20 vs H1FY19)
Sales Volume	7.3%
ROW	19.4%
India	-1.2%
AMET	7.3%

- Total volumes stood at 111,834 MT for H1FY20 as against 104,269 MT in H1FY19, up by 7.3% YoY
 - Volume growth has been driven by all three MNC, Regional and Local players
 - ROW markets grew at 19.4% driven by Specialty Care Products
 - Subdued demand led to a 1.2% decline in the India Market
 - AMET market grew by 7.3% due to recovery in the Egypt market
 - Performance Surfactants volume stood at 69,690 MT for H1FY20, up by 5.7% on YoY basis
 - Specialty Care Products volume stood at 42,144 MT for H1FY20, up by 10.0% on YoY basis
- EBITDA for H1FY20 stood at Rs. 187 Cr as against Rs. 176 Cr in H1FY19, up by 6.1% YoY
- EBITDA/MT remained stable at Rs. 16694 for H1FY20 as against Rs. 16,863 in H1FY19
- PAT stood at Rs. 120 Cr for H1FY20 as against Rs. 92 Cr in H1FY19 up by 30.0% YoY

Investors Release

About Galaxy Surfactants Limited:

Incorporated in 1986, Galaxy Surfactants Ltd is leading manufacturers of Performance Surfactants and Specialty Care products with over 200 product grades. These products are used in consumer-centric Home and Personal care products like hair care, oral care, skin care, cosmetics, soap, shampoo, lotion, detergent, cleaning products etc.

Preferred suppliers to leading MNC's, Regional and Local FMCG brands. Our key customers include Unilever, Reckitt Benckiser, P&G, L'OREAL, Himalaya, Colgate Palmolive, CavinKare etc.

Company has its manufacturing facilities located in India (5), Egypt (1) and USA (1).

For more information about the company, please visit our website www.galaxysurfactants.com

Safe Harbor:

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 project characteristics, project potential and target dates for project related issues 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.

For further details please contact:

Company	Investor Relations Advisors
<p>Galaxy Surfactants Limited CIN No: L39877MH1986PLC039877 Name: Mr. Paritosh Srivastava Email id: paritosh.srivastava@galaxysurfactants.com</p>	<p>Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Ms. Neha Shroff / Mr. Shrikant Sangani Email id: neha.shroff@sgapl.net shrikant.sangani@sgapl.net Tel No: +91 77380 73466 / +91 96195 95686</p>