

Skipper Ltd.

Report Date: 21 Aug 2017

Key Stock Indicators

BSE Ticker :	538562	CMP as on 17 Aug 2017-Rs/share :	203.2	Shares outstanding (mn) :	102.3
Bloomberg Ticker :	SKIPPER:IN	52 week range up to 17 Aug 2017 (Rs)(H/L) :	236.7/129.2	Free Float (%) :	29.6
Face value per share :	1.0	Market Cap as on 17 Aug 2017 (Rs mn) :	20,791	Average daily volumes (12 months) :	31,669
Div.Yield (%) :	0.7	Enterprise Value as on 17 Aug 2017 (Rs mn) :	24,975	Beta :	1.1

Quarterly Result Summary

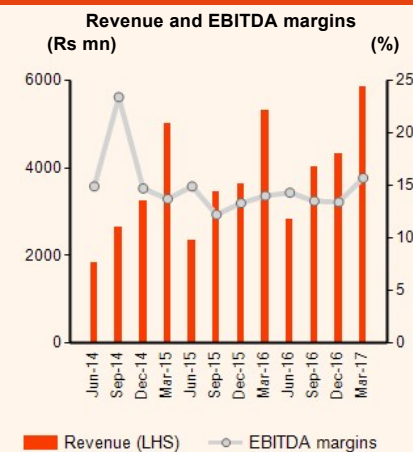
Rs million	Mar-17	Dec-16	Mar-16	q-o-q (%)	y-o-y (%)
Net Sales	5,845	4,313	5,308	35.5	10.1
Raw material cost	3,766	2,842	3,413	32.5	10.4
Employee cost	192	192	152	-0.3	26.1
Other expenses	966	700	997	38.0	-3.2
EBITDA	920	578	745	59.2	23.6
EBITDA margins (%)	15.7	13.4	14.0	234 bps	170 bps
Depreciation	100	76	63	31.7	58.5
EBIT	820	502	681	63.3	20.3
Interest	123	176	155	-30.0	-20.4
Other Income	-	-	-	-	-
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	696	325	526	114.1	32.4
Tax	232	101	163	128.0	42.0
PAT	527	223	361	136.2	46.2
PAT margins (%)	9.0	5.2	6.8	384 bps	220 bps
No. of shares (mn no.)	102.3	102.3	102.3	-	-
Earning per share (EPS)	5.16	2.18	3.53	136.7	46.2

n.m. : Not meaningful
Source: Company | CRISIL Research

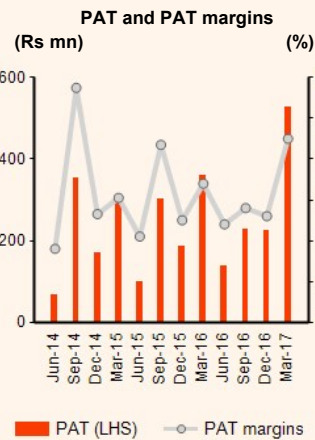
FINANCIAL UPDATE

- Sales increased 10.1% y-o-y to Rs 5,845 mn in Q4FY17 from Rs 5,308 mn in Q4FY16
- EBITDA margin expanded 170 bps y-o-y to 15.7% in Q4FY17 from 14.0% in Q4FY16.
- The company's profit after tax was Rs 527 mn in Q4FY17, up 46.2% y-o-y.

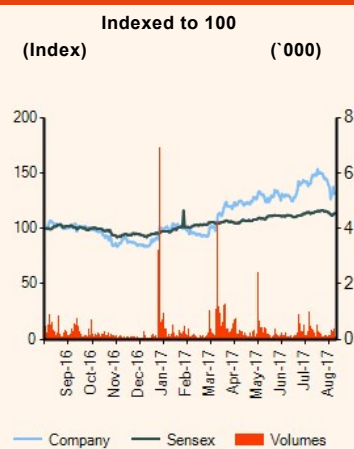
Financial Performance Trends



Source: Company | BSE | CRISIL Research

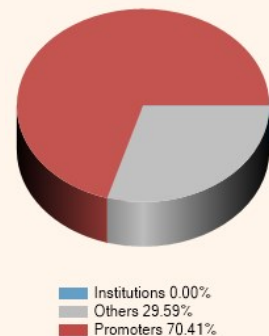


Share Price Chart



Shareholding Pattern

As on March 31, 2017



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Analyst Disclosure

None of the team members involved in the preparation of the report has any conflict of interest that may bias the opinion provided in the report.

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