

Max India's Quarter 2 FY2016 consolidated operating revenue increases 11% to Rs 2,587 Cr, PBT up 15% to Rs 133 Cr.

- Max India declares interim dividend of 90%
- Max Life Insurance (MLIC) net premium up 11% in Q2FY2016
- Max Healthcare PBT up almost 3 times in H1FY2016

6 November 2015, New Delhi

Max India Ltd., one of India's leading multi-business corporates, today announced its second quarter results for FY2016. The company reported an 11% increase in its Q2 FY2016 consolidated operating revenue to Rs 2,587 Cr, over the same quarter in the previous fiscal. Profit Before Tax (PBT) rose 15% to Rs. 133 Cr. over the same period. For the half-year ended 30 September 2015, the company reported an equally strong performance with operating revenue growing 9% over the same period last fiscal and PBT growing 15%. The Max India Board approved an interim dividend of 90% at Rs. 1.80 per share, amounting to an overall payout of Rs. 48 Cr.

One of the key contributions to the company's strong performance came from Max Life, with its net premium growing 11% to Rs. 2,141 Cr. in Q2 FY2016, over the same period last fiscal. Max Life Insurance (MLIC) continues to drive the Group's financial performance, contributing over 80% of the Group's total and operating revenues.

After turning profitable for the first time last year, Max Healthcare (MHC), a joint venture between Max India, South Africa's, Life Healthcare and IFC Washington, continued to post impressive results in the first half of FY2016, with operating revenues growing 21% and a three fold growth in PBT.

Max Bupa Health Insurance, a 74:26 joint venture with Bupa Finance Plc.,UK, reported a 20% growth in net earned premium in the first half of FY2016 and 19% growth in Q2 FY2016.

Max Speciality Films (MSF), a 100% subsidiary of Max India, saw its PBT grow 154% in Q2 FY2016 and 244% in H1 FY2016.

Antara Senior Living, a 100% subsidiary of Max India, serving the high potential Senior Living industry, continues to generate considerable media and public interest and witnessed encouraging sales momentum for its maiden senior living community being built at Dehradun.

About Max Group

Max Group is a leading Indian multi-business corporate with a commanding presence in the Life Insurance, Healthcare and Health Insurance sectors. In the financial year 2015, the Group recorded a consolidated turnover of Rs 14,877 Cr. It has a total customer base of over 7.5 million, nearly 300 offices spread across India and people strength of around 17,000 as on 31st March 2015. Max India Limited is a widely held company, listed on the BSE and the NSE. Its founder sponsor Analjit Singh holds 40.5% stake in the company.



Other shareholders include some of the world's best Institutional Investors such as Goldman Sachs, Temasek, IFC (Washington), Fidelity and New York Life.

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