



# Q3 – 2012 Result Review

Mumbai, 31<sup>st</sup> October 2012

 **Lifting Global Trade.**  
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## Agenda

- Key Highlights
- Volume Development
- Projects
- Financials

# Key Highlights



## Key highlights

- Wheat consignment exported in Q3 2012 for Government of India
- Consistent improvement in GCR productivity; amongst South Asia's best
- USD tariff implemented in Q3 2012
- ICD Volumes account for 60% of the total container volumes
- 15% increase in YTD average realization in container business
- INR 27 million – duty benefits under SFIS accrued during the quarter
- Q3 2012 results impacted by one-time cost and lower bulk volumes
- INR 3,500 million – Prepayment of Loan from proceeds of QIP/Pref. Allotment
- Monsoon Shed and RMGC in progress; benefits to accrue from 2013



## Key comparatives

### Q3 2012 compared to Q2 2012

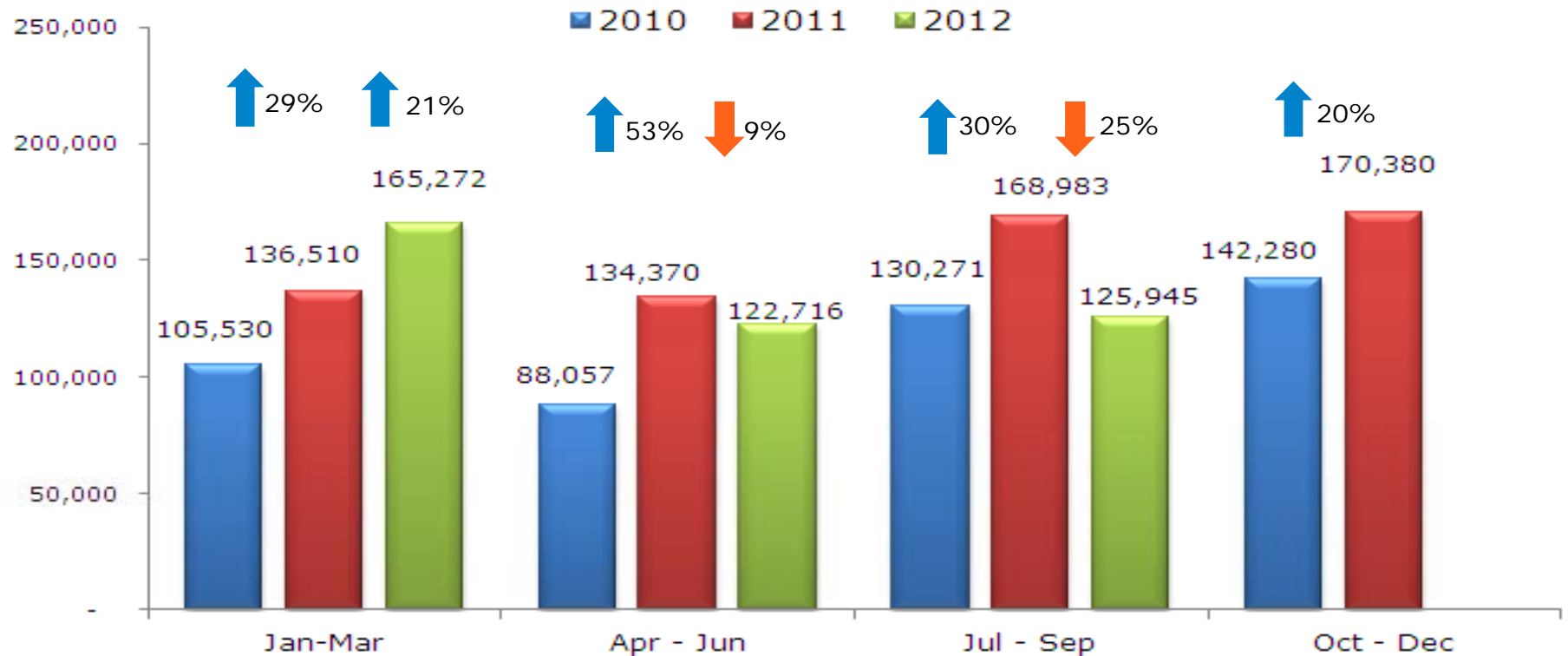
- 8 % decrease in revenue
- 29 % decrease in EBITDA
- 22 % decrease in EBITDA margin
- 48 % decrease in net result

### YTD 2012 compared to YTD 2011

- 6 % increase in revenue
- 2 % increase in EBITDA
- 4 % decrease in EBITDA Margin
- 26 % increase in net result

# Volume Development

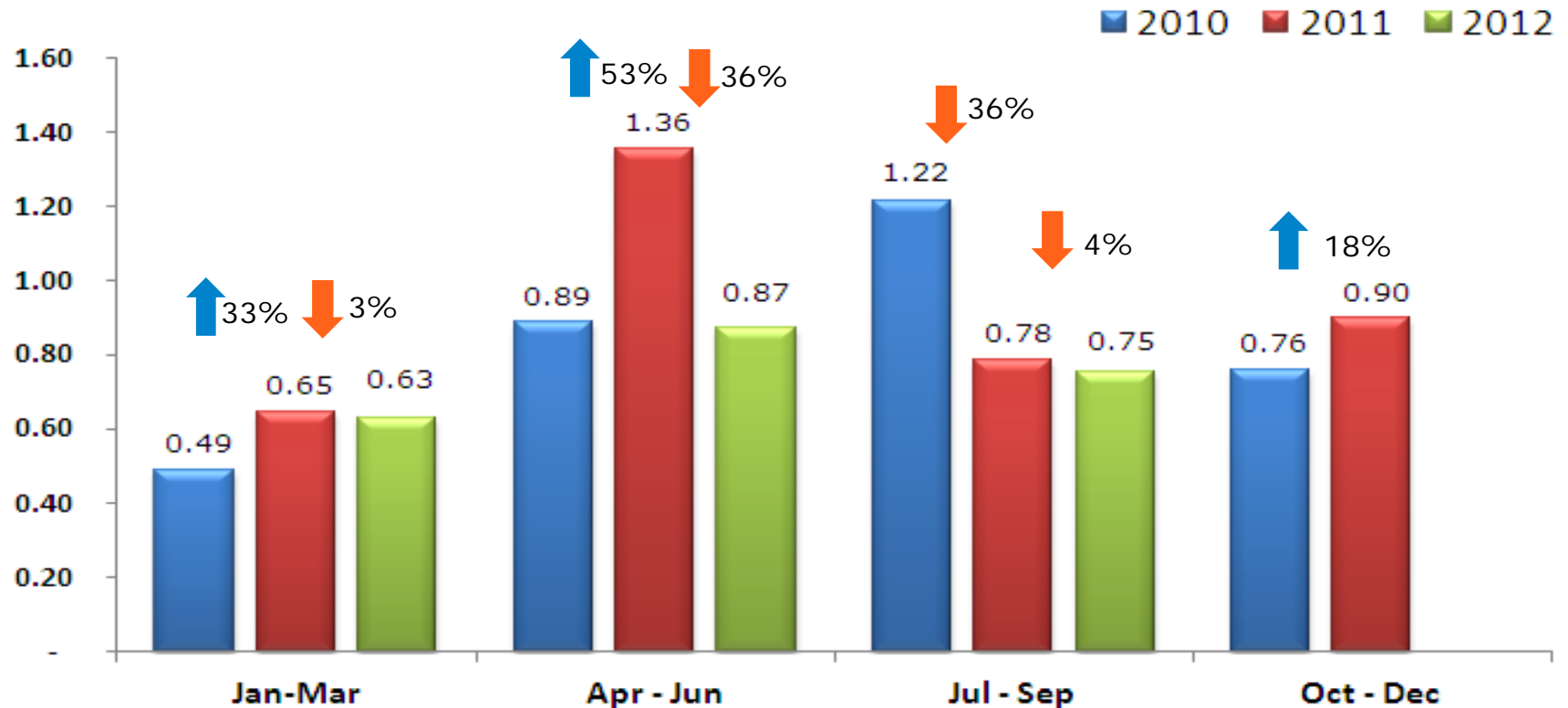
## Container volume development



- 3% increase in volume in Q3 2012 compared to Q2 2012 .
- ICD Volumes account for 60% of the total container volumes in Q3 2012.



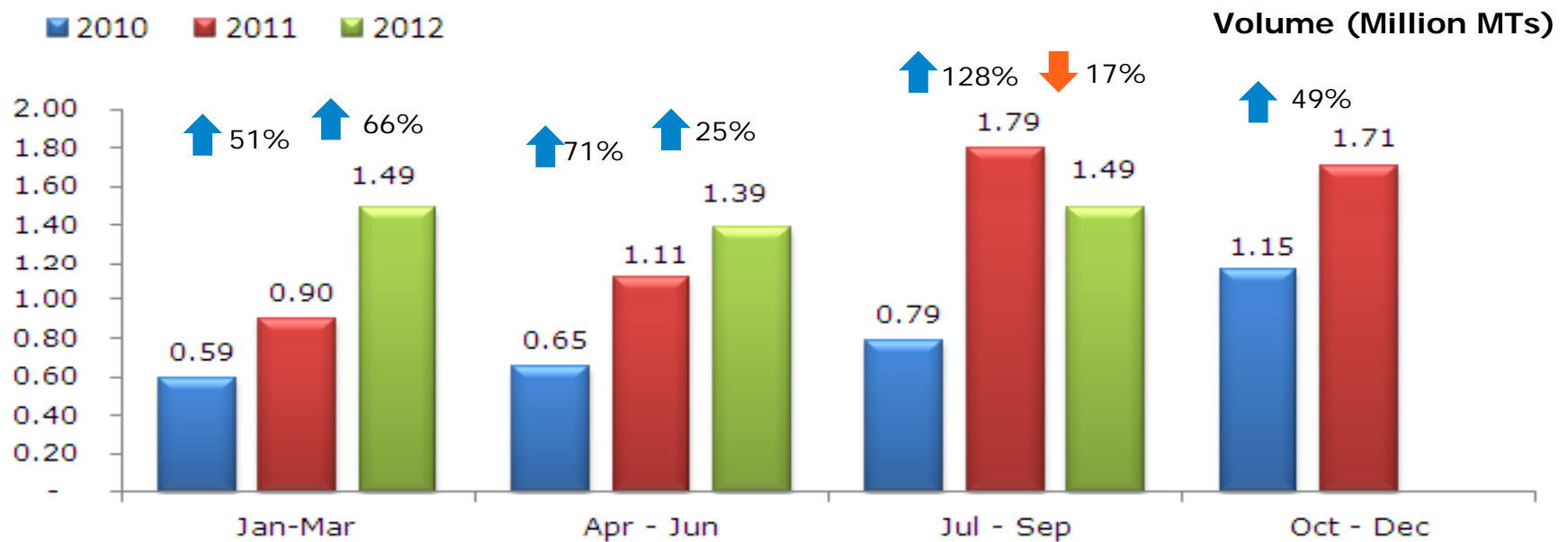
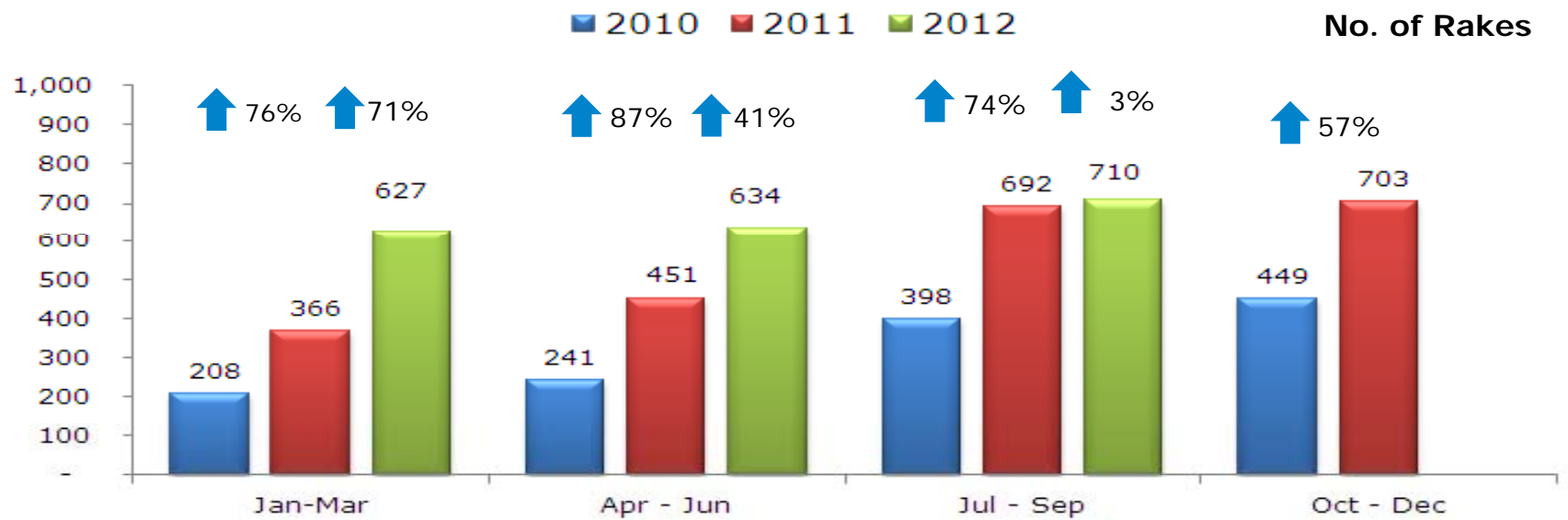
## Bulk volume development



- Lower coal imports mainly due policy issues faced by the power sector and a sluggish market.
- Decrease in gypsum imports due to lower demand.

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# Rail volume development



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# Projects

## Rail Mounted Gantry Crane with Rail siding



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## Fertilizer Shed



Platform 1, 1A & 2 completed. Electrical work is in progress.

# Financials

# Profit & Loss account

(Rs. in Million)

Particulars	Current Quarter	Previous Quarter	%	Same Quarter	%	Nine Months Ended		%	Full Year 2011
	30-Sep-12	30-Jun-12	Inc./ (Dec)	Previous 30-Sep-11	Inc./ (Dec)	30-Sep-12	30-Sep-11	Inc./ (Dec)	
Net Sales / Income from Operations	865	849	2%	925	-7%	2,640	2,620	1%	3,662
Other Operating Income	79	176	-55%	51	55%	333	183	82%	297
<b>Total Income</b>	<b>943</b>	<b>1,025</b>	<b>-8%</b>	<b>975</b>	<b>-3%</b>	<b>2,972</b>	<b>2,803</b>	<b>6%</b>	<b>3,959</b>
<b>Expenditure</b>									
Operating Expenses	290	259	12%	270	7%	822	785	5%	1,078
Employee benefits expense	91	95	-5%	80	13%	265	262	1%	341
Other Expenses	226	200	13%	178	27%	626	523	20%	719
<b>Total Expenditure</b>	<b>607</b>	<b>554</b>	<b>10%</b>	<b>528</b>	<b>15%</b>	<b>1,713</b>	<b>1,570</b>	<b>9%</b>	<b>2,139</b>
<b>EBITDA</b>	<b>337</b>	<b>472</b>	<b>-29%</b>	<b>447</b>	<b>-25%</b>	<b>1,259</b>	<b>1,234</b>	<b>2%</b>	<b>1,820</b>
<b>%</b>	<b>35.69%</b>	<b>46.00%</b>	<b>-22%</b>	<b>45.85%</b>	<b>-22%</b>	<b>42.37%</b>	<b>44.01%</b>	<b>-4%</b>	<b>45.97%</b>
Depreciation	137	137	0%	131	4%	411	397	4%	558
<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items</b>	<b>200</b>	<b>335</b>	<b>-40%</b>	<b>316</b>	<b>-37%</b>	<b>848</b>	<b>837</b>	<b>1%</b>	<b>1,262</b>
Other Income	59	27	120%	27	115%	118	108	9%	161
Finance Cost	177	204	-14%	211	-16%	587	644	-9%	852
Exceptional Item	-	-	-	-	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>82</b>	<b>157</b>	<b>-48%</b>	<b>132</b>	<b>-38%</b>	<b>380</b>	<b>301</b>	<b>26%</b>	<b>571</b>
Tax expense	-	-	-	-	-	-	-	-	-
<b>Net Profit / (Loss) for the Period</b>	<b>82</b>	<b>157</b>	<b>-48%</b>	<b>132</b>	<b>-38%</b>	<b>380</b>	<b>301</b>	<b>26%</b>	<b>571</b>

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# Balance Sheet

Rs. in Million

Particulars	30-Sep-12	31-Dec-11
	₹	₹
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share capital	4,834	4,236
(b) Reserves and surplus	6,923	3,694
<b>Non-current liabilities</b>		
(a) Long-term borrowings	3,066	6,708
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	144	83
(d) Long-term provisions	217	215
<b>Current liabilities</b>		
(a) Trade payables	290	217
(b) Other current liabilities	673	509
(c) Short-term provisions	184	171
<b>TOTAL</b>	<b>16,332</b>	<b>15,833</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	13,940	12,744
(ii) Intangible assets	21	44
(b) Non-current investments	830	830
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	398	347
(e) Other non-current assets	62	61
<b>Current assets</b>		
(a) Inventories	106	57
(b) Trade receivables	317	295
(c) Cash and bank balances	413	1,216
(d) Short-term loans and advances	222	212
(e) Other current assets	24	27
<b>TOTAL</b>	<b>16,332</b>	<b>15,833</b>

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