

Aegis Logistics Limited: Q2 FY13 Results

Consolidated Revenue Rs. 883 Crores
Net Profit of Rs. 37 Crores

Consolidated Financials at a Glance:

Rs. Crores	Q2 FY13	Q2 FY12	H1 FY13	H1 FY12
Revenue	883	998	2,367	1,828
Normalized EBIDTA (Segment)	33	39	79	69
Finance, Hedging & Forex Exp.	-20	52	5	50
Profit before Tax	44	-19	56	4
Profit after Tax	37	-18	43	-2

Highlights for the H1 FY13:

- Reform on Cap on subsidized LPG Cylinder - Positive for the Gas Distribution Business
- Revenue stood at Rs. 2,367 Crores; y-o-y increase of 29%
- Normalized EBITDA (Segment) of Rs. 79 Crores ; y-o-y increase of 14%
- Profit before Tax of Rs. 56 Crores compared to Rs. 4 Crores in H1 FY12
- Profit after Tax of Rs. 43 Crores compared to loss of Rs. 2 Crores in H1 FY12

Mumbai, (October 30, 2012):

One of the major developments during the quarter was that the Government of India for the first time in September 2012 introduced a cap on supply of LPG Cylinders. The number of subsidized Cooking Gas Cylinders is now capped to six or nine per household per year. This means the Supply of household cylinder will get restricted and the Consumers will have to pay Market Price for cylinders beyond six or nine.

This reform is expected to curb the diversion of subsidized Cooking Gas Cylinder to the Commercial and Auto gas usage. This will enlarge Commercial / Auto gas market and create a Level playing field for Parallel Marketers. Aegis is poised to capitalise on this opportunity in the Gas Distribution business.

Aegis Logistics Limited declares its Unaudited Consolidated Results

Revenue for the quarter was Rs. 883 Crores and for the half year was Rs. 2,367 Crores and

Profit after Tax for the quarter was Rs. 37 Crores and for the half year was Rs. 43 Crores compared to loss of Rs. 18 Crores and loss of Rs. 2 Crores (largely due to Mark to Market provisioning) in the respective period of previous year.

The Company has adopted a more conservative hedging and risk mitigation policy which has resulted in lower forex related expenses.

Liquid Business

In Liquid Terminal Division, Revenue during the quarter increased to Rs. 26 Crores compared to Rs. 24 Crores in Q2 FY12. Normalised EBIDTA during the quarter was Rs. 15.2 Crores compared to Rs. 14.9 Crores in Q2 FY12.

The Revenues continue to remain strong.

Capex Update

The new project of setting up a Bulk Liquid Terminal at Haldia is progressing well as per schedule and is expected to be commissioned by Q1 FY14.

Post the commissioning of the Haldia project, the total capacity of the Liquid Terminal Division will increase by 60,000 KL.

Gas Business

The Revenue of Gas Terminal Division during the quarter was Rs. 857 Crores as compared to Rs. 973 Crores in Q2 FY12.

Normalized EBITDA for the quarter was Rs. 17.3 Crores compared to Rs.19.7 Crores in Q2 FY12. Lower Revenue and EBITDA was mainly due to lower off take by NOCs.

We have recently opened new Autogas stations in Tamil Nadu & Andhra Pradesh. With these, the total number of Autogas station has reached 85 stations with presence in 7 States.

In the packed Cylinders Business we have now entered Karnataka. With this, we are now present in 3 states and have increased the total number of distributors from 30 to 34.

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Safe harbor Statement

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.

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