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Hindalco announces Q3FY2012-13 standalone results [unaudited]

08 February 2013

Click here to view the results (http://hindalconew.thdemo.com/portals/0/documents/investors/downloads/Hindalco_Q3FY12-13_Results.pdf)

	Vs. Q2FY13
Revenue from operations	11%
EBITDA	13%
Net profit	21%

Financial highlights

(In Rs. crore)	**Q3FY13**	**Q2FY13**	**Q3FY12**	**YtD Dec12**	**YtD Dec11**
Revenue from operations	**6,872**	**6,164**	**6,647**	**19,063**	**18,950**
EBITDA	**582**	**515**	**713**	**1,560**	**2,240**
Other income	318	132	92	752	455
PBITDA	**900**	**648**	**805**	**2,312**	**2,695**
Depreciation	188	173	175	532	524
Finance costs	169	28	79	278	214
Profit before tax	**543**	**447**	**551**	**1,502**	**1,958**

109	88	100	285	360
434	**359**	**451**	**1,217**	**1,597**
2.26	1.87	2.35	6.36	8.34

…escriptions and/or figures of earlier periods have been changed/regrouped to conform to current practices

Hindalco, the Aditya Birla Group flagship company, today announced its unaudited results for the quarter ended December 31, 2012.

Higher volumes have resulted in 11 per cent increase in revenue from operations on a sequential basis. Its EBITDA grew by 13 per cent largely from improved performance over Q2FY13. Other income was stronger, given an enhanced average treasury, along with income of non-recurring nature.

Finance costs rose on account of greater average borrowings during the quarter.

Business results

Aluminium

Aluminium sales grew by 5 per cent to Rs.2,215 crore from Rs.2,105 crore in Q2FY13 led by higher volumes.

The performance of aluminium business improved on the back of ramp-up at both the smelters, after the operational set-backs in Q2FY13. The total metal production stood at 139Kt compared to 128Kt in Q2FY13. VAP sales were 59Kt vs. 62Kt in Q2FY13 due to poor market conditions.

Alumina production was marginally lower at 326Kt vs 328Kt in Q2FY13, on account of lower production at the Belgaum refinery, reflecting the constraints in the availability of bauxite for this plant.

The capital employed in the aluminium business was Rs.29,821 crore as on December 31, 2012, which is inclusive of Rs.20,971

... to the new investments, viz., Mahan Aluminium, ... Aditya Aluminium projects.

Revenue ... 15 per cent, driven by higher volumes to Rs.4,661 crore from Rs.4,066 crore in Q2FY13. The EBIT of the copper business grew by 8 per cent to Rs.225 crore vs. Rs.209 crore in Q2FY13.

Cathode production was at 84Kt as against 78Kt in Q2FY13. The value-added CCR production was maintained at 37Kt.

Financing

The company drew US$100 million finance from Export Development Canada for its Mahan Aluminium project. This is part of the overall financial closure for the project.

Greenfield projects

Mahan Aluminium, Hirakud FRP and Utkal Alumina projects are in the final stages of implementation and are expected to be ready for trial runs very shortly.

Company outlook

With the projects going on-stream in the near-term, Hindalco is well poised to take the business to the next level.

Statements in this "Press Release" describing the company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the company's principal markets, changes in Government regulations, tax regimes, economic developments

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her factors such as litigation and labour
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