

Media Release –Q3 FY21 Results

PAT increased to Rs.1,577 cr., Cargo volume up 37% & Port Revenue up 35%

Q3 FY21 (Y o Y)

- ✓ APSEZ's Market share in cargo volume up by 6% to 28%
- ✓ Port Revenue and EBITDA registers a growth of 35% and 38% respectively
- ✓ Port EBITDA Margin at 71.7%, up 140 bps
- ✓ PBT at Rs.2,013 cr. up 16% and PAT at Rs.1,577 cr. up 16%

Ahmedabad, February 9th, 2021: Adani Ports and Special Economic Zone Limited ("APSEZ"), the largest transport utility in India, a part of globally diversified Adani Group today announced its operational and financial performance for the third quarter and nine months ended 31st December 2020.

Financial Highlights:-

Particulars (Amount in Rs. cr.)	Q3 FY21	Q3 FY20	Growth (Y o Y)
Cargo (in MMT)	76*	56	37%
Operating Revenue	3,746	3,336	12%
Consolidated Operating EBITDA[#]	2,488	2,287	9%
Port Revenue	3,279	2,424	35%
Port EBITDA*	2,351	1,705	38%
Port EBITDA Margin	71.7%	70.3%	-
Forex mark to market -Loss/(Gain)	(206)	145	
PBT	2,013	1,739	16%
PAT	1,577	1,356	16%

**Overall cargo volume handled by APSEZ excluding Krishnapatnam Port which was acquired in October 2020 was 67 MMT, a growth of 20% on a Y o Y basis.*

[#]Consolidated EBITDA excluding forex mark to market loss/(Gain).

APSEZ acquired Krishnapatnam Port in October, 2020, which is now consolidated, hence the financial numbers of Q3 FY21 are not comparable to Q3 FY20.

In Q3 FY21, Krishnapatnam Port handled a cargo volume of 10 MMT. Revenue and EBITDA in Q3 FY21 was Rs.473 cr. and Rs.336 cr. with an EBITDA margin of 71%.

Adani Ports and Special Economic Zone Ltd.

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Financial Highlights (Y o Y): -

Operating & Port Revenue: -

Total Operating Revenue grew by 12% from Rs.3,336 cr. in Q3 FY20 to Rs.3,746 cr. in Q3 FY21. Port revenue has increased by 35% and revenue from logistics business increased by 8%.

Port EBITDA*: -

Increased cargo volume and balanced cargo mix enabled Port EBITDA to grow by 38% from Rs.1,705 cr. in Q3 FY20 to Rs.2,351 cr. in Q3 FY21. Port EBITDA margin for Q3 FY21 increased by 140 bps to 71.7%.

Logistics business has reported an EBITDA of Rs. 67 cr. in Q3 FY21 compared to Rs. 58 cr. in Q3 FY20 an increase of 16%.

Operational Highlights: -

Q3 FY21 (Y o Y)

- Ports across all three regions registered strong growth western ports grew by 25% and eastern ports grew by 10%.
- Mundra port registered a growth of 25% during the quarter led by container and liquid cargo including crude. While container grew by 38%, liquid cargo including crude grew by 22%.
- Mundra port continues to be the largest container handling port in India for the third consecutive quarters and has handled 1.59 Mn TEUs during the quarter.
- Mundra port handled 213,000 MT of LPG and 567,000 MT of LNG, which is a growth of 50% and 10% respectively over Q2 FY21.
- Other western ports of Dahej and Hazira grew by 29% and 14% respectively while Dhamra port on the east coast registered a growth of 10%.
- Five new container services were added, two at Mundra, two services at Hazira, and one at Kattupalli. The incremental container volume on account of these additional services will be approximately 340,000 TEUs on an annual basis.
- Our logistics operations remain resilient. In Q3 FY21 it handled rail volume of 81,061 TEUs vs 89,433 TEUs in Q3 FY20.

Awards: -

- Dhamra Port received the "Winner Award" in the 20th Greentech Environment Award 2020.

Mr. Karan Adani, Chief Executive Officer and Whole Time Director of APSEZ said, "The strong and lasting recovery at APSEZ has been the cornerstone of our journey in the recent past. It's a proven certitude that our business now operates closer to a pure-play utility. Our portfolio of assets, increasing market share in India, and pre-eminence of our network with leadership positions have an unparalleled value proposition.

Our team at APSEZ continues to innovate and establish operational excellence as the key differentiator, thus improving margins. For instance, at KPCL, which was acquired in October, we have improved the EBIDTA margin from 55% to 71%.

APSEZ is well on course to achieve 500 MMT of cargo throughput by FY25. APSEZ will be investing in the logistics and warehousing business with increased investment in Tracks, Rakes as well as land for developing multimodal logistics parks and warehousing facility.

Our businesses and future investments are aligned to sustainable growth with a focus on preserving the environment. We continuously recognize and sponsor more sustainable options in an effort to manage and reduce the effect on the environment. Our environmental footprint strategy seeks to address greenhouse gas emissions and waste throughout the entire operation as we strive to continually strengthen our environmental practices and become carbon neutral by 2025."

About Adani Ports and Special Economic Zone

Adani Ports and Special Economic Zone (APSEZ), a part of globally diversified Adani Group has evolved from a port company to Ports and Logistics Platform for India. It is the largest port developer and operator in India with 12 strategically located ports and terminals — Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Odisha, Mormugao in Goa, Visakhapatnam in Andhra Pradesh, and Kattupalli and Ennore in Chennai and Krishnapatnam in Andhra Pradesh — represent 24% of the country's total port capacity, handling vast amounts of cargo from both coastal areas and the vast hinterland. The company is also developing a transshipment port at Vizhinjam, Kerala and a container Terminal at Myanmar. Our "Ports to Logistics Platform" comprising our port facilities, integrated logistics capabilities, and industrial economic zones, puts us in a unique position to benefit as India stands to benefit from an impending overhaul in global supply chains. Our vision is to be the largest ports and logistics platform in the world in the next decade. With a vision to turn carbon neutral by 2025, APSEZ was the first Indian

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port and third in the world to sign up for the Science-Based Targets Initiative (SBTi) committing to emission reduction targets to control global warming at 1.5°C above pre-industrial levels.

For more information please visit Website - www.adaniports.com

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