

ALPHAGEO (INDIA) LTD.
Q4-FY19 / FY19 EARNINGS PRESENTATION



Executive Summary

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COMPANY OVERVIEW



- Incorporated in 1987, Alphageo (India) Ltd. (Alphageo), is India's oldest and largest private sector provider of seismic data acquisition services.
- The Company provides a wide range of geophysical services to renowned national and international oil and gas exploration companies and research organizations to identify subterranean deposits of hydrocarbons and other minerals with accuracy.

FINANCIAL HIGHLIGHTS (FY19)

TOTAL REVENUE
INR 4,102 Mn

BUSINESS SEGMENTS

Seismic data acquisition in 2D/3D/3C

Seismic data processing of 2D/3D data

Seismic data interpretation

Airborne Surveys

Geophysical mapping services

Other Services

EBITDA
INR 1,074 Mn

KEY CLIENTS



ऑयल इंडिया लिमिटेड
Oil India Limited



PAT
INR 454 Mn



Company Overview

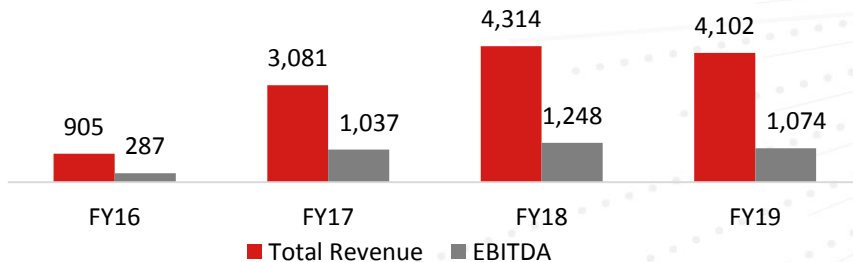
Company Overview

- Alphageo (India) Ltd. (Alphageo) is engaged in providing seismic data acquisition services to the oil exploration and production sector.
- Its services include design and pre-planning of 2D and 3D surveys, seismic data acquisition, data processing, data interpretation, generation, evaluation, and ranking of prospects, reservoir data acquisition and reservoir analysis.
- Until 2005, Alphageo offered only 2D acquisition services but its decision to start offering 3D was a game changer in the Indian Seismic Services Industry.
- It became the first Indian Company to offer 3D acquisition services for identifying subterranean deposits with accuracy.
- Alphageo operations are spread across North-East, Southern and

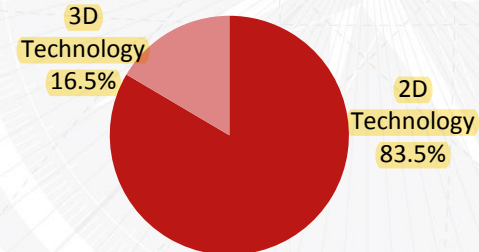
Western India.

- The Company's clients include large national and international oil majors like ONGC, Oil India Limited, GAIL (India), Petronas Carigali Inc. etc.
- Alphageo has acquired over 35,000 GLK, processed over 31,000 LKM, interpreted over 15,000 LKM of 2D seismic data and acquired over 7,000 Sq. Km of 3D seismic data in the last 6 years.
- Presently, the Company has 17 crews, it has also achieved a channel count in excess of 30,000 which is the highest in India.
- Diversifying into other forms of Geophysical services i.e. airborne surveys and geophysical mapping surveys through gravity and magnetic methods

Total Revenue (INR Mn) and EBITDA (INR Mn)



Revenue Break-Up FY19



Q4-FY19 Financial Overview



Q4-FY19 Performance (Standalone)

Total Income: INR 1,769 Mn
EBITDA: INR 461 Mn
EBITDA Margin: 26.06%
Net Profit: INR 250 Mn
PAT margin: 14.13%
Diluted EPS: INR 39.30 per share

Q4-FY19 Performance (Consolidated)

Total Income: INR 1,770 Mn
EBITDA: INR 480 Mn
EBITDA Margin: 27.11%
Net Profit: INR 265 Mn
PAT margin: 14.97%
Diluted EPS: INR 41.56 per share

FY19 Performance (Standalone)

Total Income: INR 4,102 Mn
EBITDA: INR 1,066 Mn
EBITDA Margin: 25.99%
Net Profit: INR 499 Mn
PAT margin: 12.16%
Diluted EPS: INR 78.40 per share

FY19 Performance (Consolidated)

Total Income: INR 4,102 Mn
EBITDA: INR 1,074 Mn
EBITDA Margin: 26.18%
Net Profit: INR 454 Mn
PAT margin: 11.07%
Diluted EPS: INR 71.35 per share

Q4-FY19 Operational Highlights

- Despite a nominal reduction in revenues Y-o-Y, the EBITDA and PAT margins are within a sustainable range.
- The company covered 8,529 LKM in 2D Seismic survey and 215 Sq Km in 3D Seismic survey.
- Projects completed:
 - For Oil India Ltd – Acquisition of 2,360 LKM 2D Seismic Data Acquisition from the Un-appraised Areas of North-East India covering parts of Assam & Arunachal Pradesh is completed
- Projects under commencement:
 - The Project for Geophysical Mapping survey for mineral exploration with Geological Survey of India is in advanced state of commencement of operations in June 2019.
 - The project for Airborne Geophysical Surveys for mineral exploration is in mobilisation stage expected to commence operations in June 2019.
- Awarded “ FE CFO of the year 2019 in Small Enterprises Category” by Express Group

Q4-FY19 Standalone Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	Q4-FY19	Q4-FY18	Y-O-Y
Total Revenue*	1,769	1,914	(7.6)%
Expenses	1,308	1,346	(2.8)%
EBITDA	461	568	(18.8)%
EBITDA Margin (%)	26.06%	29.68%	(362) Bps
Depreciation	67	71	(5.6)%
Finance Cost	9	17	(47.1)%
PBT	385	480	(19.8)%
Tax	135	167	(19.2)%
Profit After Tax	250	313	(20.1)%
PAT Margin (%)	14.13%	16.35%	(222) Bps
Other Comprehensive Income (Net of Tax)	-	-	NA
Total Comprehensive Income	250	313	(20.1)%
Diluted EPS (INR)	39.30	49.46	(20.5)%

*Includes other income

FY19 Standalone Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	FY19	FY18	Y-O-Y
Total Revenue*	4,102	4,311	(4.8)%
Expenses	3,036	3,108	(2.3)%
EBITDA	1,066	1,203	(11.4)%
EBITDA Margin	25.99%	27.91%	(192) Bps
Depreciation	268	280	(4.3)%
Finance Cost	30	56	(46.4)%
PBT	768	867	(11.4)%
Tax	269	305	(11.8)%
Profit After Tax	499	562	(11.2)%
PAT Margin	12.16%	13.04%	(88) Bps
Other Comprehensive Income (Net of Tax)	-	1	NA
Total Comprehensive Income	499	563	(11.4)%
Diluted EPS (INR)	78.40	88.80	(11.7)%

*Includes other income

Q4-FY19 Consolidated Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	Q4-FY19	Q4-FY18	Y-O-Y
Total Revenue*	1,770	1,904	(7.0)%
Expenses	1,290	1,351	(4.5)%
EBITDA	480	553	(13.2)%
EBITDA Margin (%)	27.11%	29.04%	(193) Bps
Depreciation	71	86	(17.4)%
Finance Cost	9	17	(47.1)%
PBT	400	450	(11.1)%
Tax	135	167	(19.2)%
Profit After Tax	265	283	(6.4)%
PAT Margin (%)	14.97%	14.86%	11 Bps
Other Comprehensive Income (Net of Tax)	(22)	8	NA
Total Profit including Comprehensive Income (Net of Tax)	243	291	(16.5)%
Diluted EPS (INR)	41.56	44.65	(6.9)%

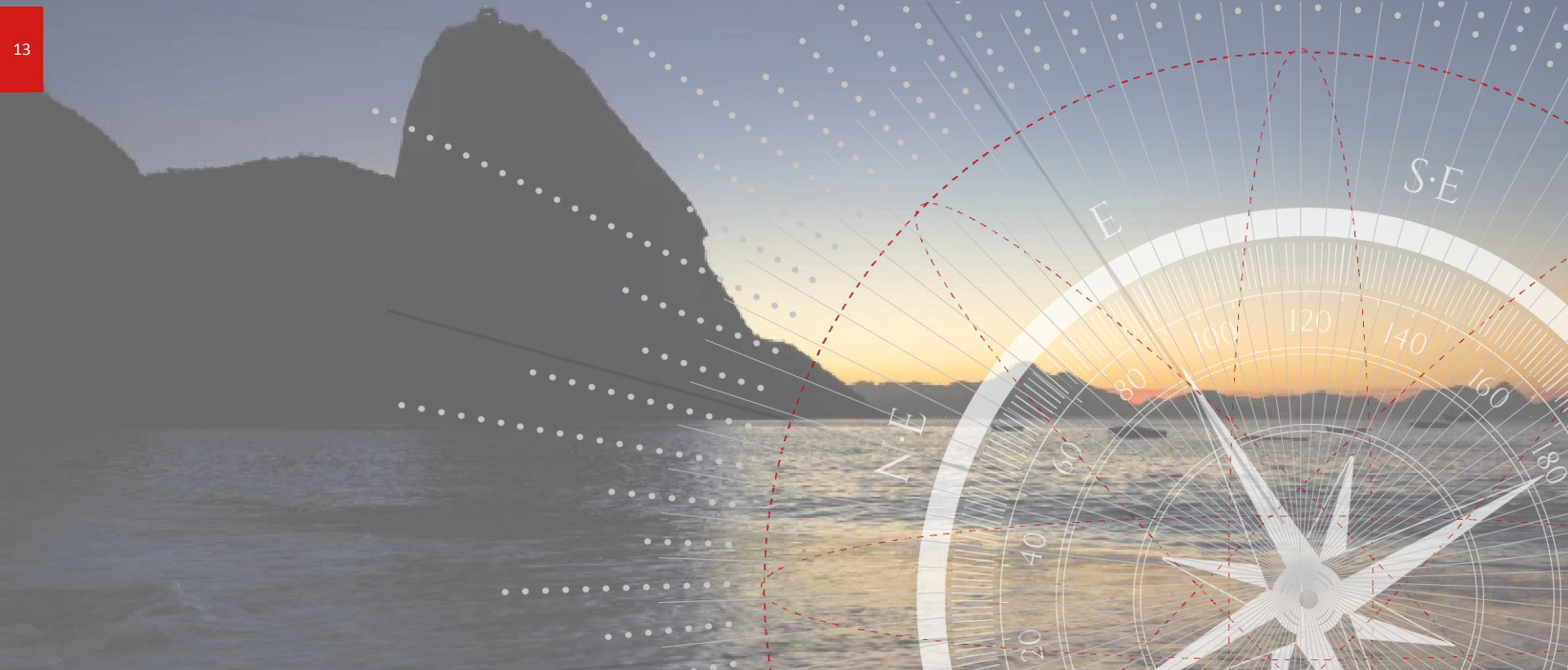
*Includes other income

FY19 Consolidated Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	FY19	FY18	Y-O-Y
Total Revenue*	4,102	4,314	(4.9)%
Expenses	3,028	3,066	(1.2)%
EBITDA	1,074	1,248	(13.9)%
EBITDA Margin	26.18%	28.93%	(275) Bps
Depreciation	320	339	(5.6)%
Finance Cost	30	56	(46.4)%
PBT	724	853	(15.1)%
Tax	270	308	(12.3)%
Profit After Tax	454	545	(16.7)%
PAT Margin	11.07%	12.63%	(156) Bps
Other Comprehensive Income (Net of Tax)	25	(15)	NA
Total Profit including Comprehensive Income (Net of Tax)	479	530	(9.6)%
Diluted EPS (INR)	71.35	86.05	(17.1)%

*Includes other income



Historical Financials Overview

Historical Standalone Income Statement (IND AS)

INCOME STATEMENT (INR Mn)	FY16	FY17	FY18	FY19
Total Income *	702	2,979	4,311	4,102
Total Expenses	540	2,029	3,108	3,036
EBITDA	162	950	1,203	1,066
EBITDA Margin (%)	23.08%	31.89%	27.91%	25.99%
Depreciation	52	180	280	268
Finance Cost	7	41	55	30
PBT	103	729	867	768
Tax	33	249	305	269
Prior Period Adjustments	-	-	-	-
Profit After Tax	70	480	562	499
PAT Margin (%)	9.97%	16.11%	13.04%	12.16%
Other Comprehensive Income (Net of Tax)	-	-	1	-
Total Comprehensive Income	70	480	563	499
Diluted EPS (INR)	12.34	81.50	88.80	78.40

* Includes other income

Standalone Balance Sheet (IND-AS)

PARTICULARS (INR Mn)	FY18	FY19	PARTICULARS (INR Mn)	FY18	FY19
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-Current Assets		
a) Share Capital	64	64	a) Property, Plant & equipment	940	765
b) Reserves & Surplus	1,995	2,432	b) Capital work-in-progress	10	10
			c) Intangible assets	33	14
Non-Current Liabilities			d) Trade Receivables	-	-
a) Long-Term Borrowings	1	-	e) Deferred tax assets	69	97
b) Long-term Provisions	12	11	f) Other Non-current Assets (including investment)	136	134
c) Trade Payable	-	-	Current Assets		
Current Liabilities			a) Inventories	5	5
a) Short-term Borrowings	461	278	b) Financial Assets	-	-
b) Trade Payables	704	783	i) Trade Receivables	1,960	1,639
c) Other Financial Liabilities	129	107	ii) Cash & Cash Equivalentents	224	1,003
d) Other Current Liabilities	95	68	iii) Short-Term Loans & Advances	4	-
e) Short-Term Provisions	2	3	c) Other Current Assets	26	25
f) Current Tax Liabilities	-	-	d) Current tax Asset	56	54
GRAND TOTAL - EQUITIES & LIABILITES	3,463	3,746	GRAND TOTAL – ASSETS	3,463	3,746

Historical Consolidated Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	FY16	FY17	FY18	FY19
Total Income *	905	3,081	4,314	4,102
Expenses	618	2,044	3,066	3,028
EBITDA	287	1,037	1,248	1,074
EBITDA Margin (%)	31.77%	33.66%	28.93%	26.18%
Depreciation	123	237	339	320
Finance Cost	7	41	56	30
PBT	157	759	853	724
Tax	40	253	308	270
Profit After Tax	117	506	545	454
PAT Margin (%)	12.92%	16.42%	12.63%	11.07%
Other Comprehensive Income	-	11	(15)	25
Total Profit including Comprehensive Income (Net of Tax)	117	517	530	479
Diluted EPS (INR)	20.65	85.74	86.05	71.35

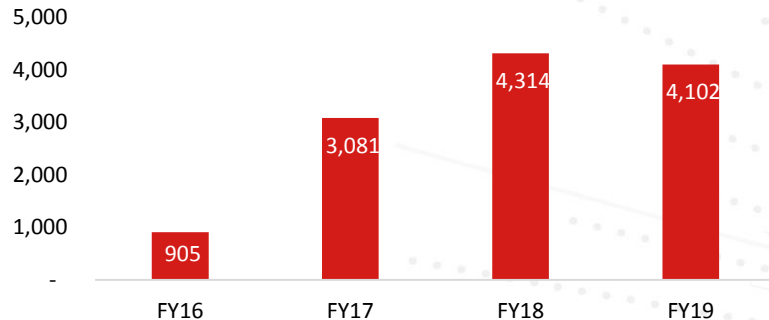
* Includes other income

Consolidated Balance Sheet (IND-AS)

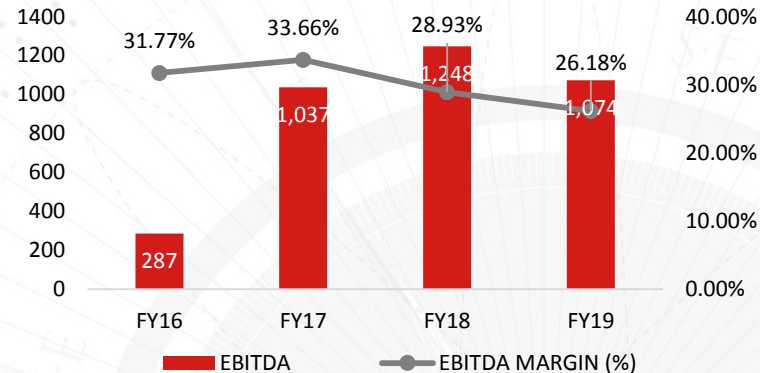
PARTICULARS (INR Mn)	FY18	FY19	PARTICULARS (INR Mn)	FY18	FY19
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-Current Assets		
a) Share Capital	64	64	a) Property, Plant & equipment	1,121	910
b) Reserves & Surplus	2,270	2,688	b) Capital work-in-progress	10	10
			c) Intangible assets	38	16
Non-Current Liabilities			d) Trade Receivables	-	-
a) Long-Term Borrowings	1	-	e) Deferred tax assets	69	97
b) Long-Term Provisions	13	11	f) Other Non-Current Assets (including investment)	4	1
c) Trade Payable	-	-	Current Assets		
Current Liabilities			a) Inventories	10	4
a) Short-Term Borrowings	461	278	b) Financial assets	-	-
b) Trade Payables	704	776	i) Trade Receivables	1,960	1,639
c) Other Financial Liabilities	130	108	ii) Cash & Cash Equivalents	389	1,237
d) Other Current Liabilities	95	68	iii) Short-Term Loans & Advances	56	-
e) Short-Term Provisions	2	2	c) Other Current Assets	27	25
f) Current Tax Liabilities	-	-	d) Current tax Asset	56	56
GRAND TOTAL - EQUITIES & LIABILITES	3,740	3,995	GRAND TOTAL – ASSETS	3,740	3,995

Key Financial Highlights

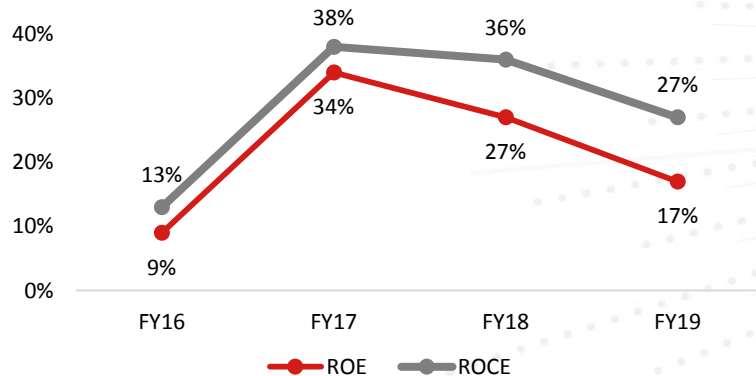
Total Revenue (INR Mn)



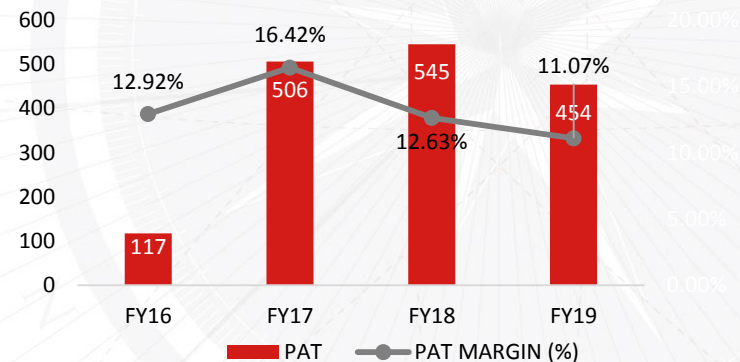
EBIDTA (INR Mn) & EBIDTA Margin (%)



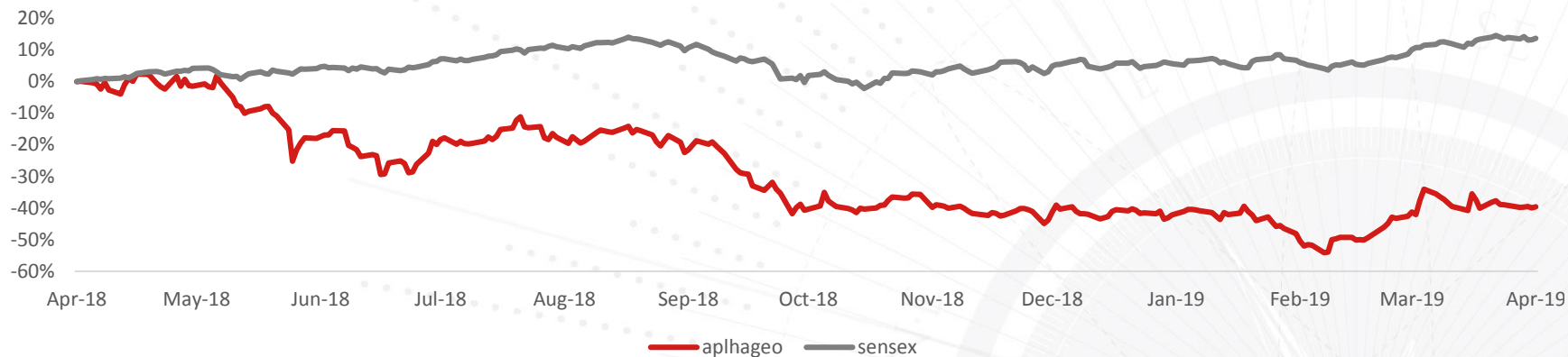
ROE(%) & ROCE (%)



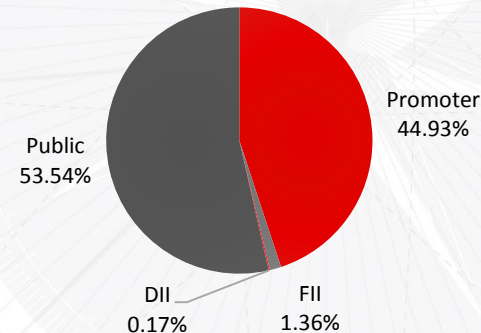
PAT (INR Mn) & PAT Margin (%)



Share Price Performance



Price Data (31 st March, 2019)	INR Mn
CMP	474.8
52 Week H/L (INR)	845.1/365
Avg. Net Turnover	1327.37
Market Cap (INR Mn) [Ranked 998 by NSE Market capitalisation as on March 31, 2019]	3063.4
Equity Shares Outstanding (Mn)	6.36

Shareholding Pattern as on 31st March, 2019

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THANK YOU