



ALPHAGEO (INDIA) LTD.
H1 / Q2-FY20 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)

OPERATIONAL REVENUE
INR 4,051 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 1,023 Mn

KEY CLIENTS



ऑयल इंडिया लिमिटेड
Oil India Limited



PAT
INR 454 Mn



Company Overview

Company Overview

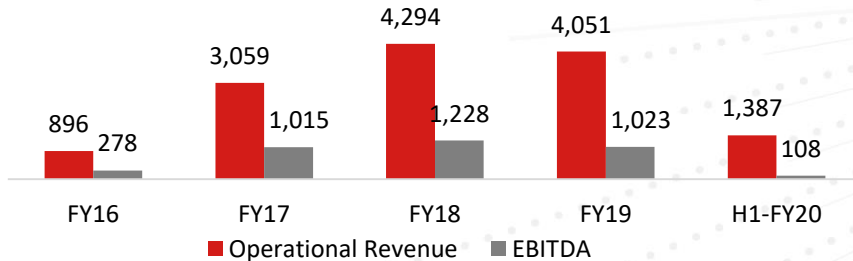


- Alphageo (India) Ltd. (Alphageo) is engaged in providing seismic data acquisition services to the oil exploration and production sector.
- Its services include design and pre-planning of 2D and 3D surveys, seismic data acquisition, data processing, data interpretation, generation, evaluation, and ranking 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

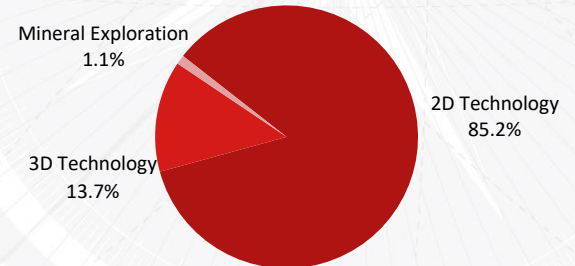
Western India.

- 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 47,500 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.
- The Company has operated 17 crews and has also achieved a channel count in excess of 30,000 which is highest in India.
- Diversifying into other forms of Geophysical services for mineral explorations.

Operation Revenue (INR Mn) and EBITDA (INR Mn)



Revenue Break-Up H1-FY20



Q1-FY20 Financial Overview



H1 / Q2 -FY20 Financial Highlights



Q2-FY20 Performance (Standalone)

Operational Income: INR 48 Mn

EBITDA: INR (235) Mn

EBITDA Margin (%): NA

Net Profit: INR (226) Mn

PAT margin: NA

Diluted EPS: (35.47)

H1-FY20 Performance (Standalone)

Operational Income: INR 1,387 Mn

EBITDA: INR 95 Mn

EBITDA Margin (%): 6.84%

Net Profit: INR (57) Mn

PAT Margin (%): NA

Diluted EPS: (8.90)

Q2-FY20 Performance (Consolidated)

Operational Income: INR 48 Mn

EBITDA: INR (235) Mn

EBITDA Margin: NA

Net Profit: INR (230) Mn

PAT margin: NA

Diluted EPS: (36.14)

H1-FY20 Performance (Consolidated)

Operational Income: INR 1,387 Mn

EBITDA: INR 108 Mn

EBITDA Margin(%): 7.79%

Net Profit: INR (53) Mn

PAT Margin (%): NA

Diluted EPS: (8.26)

Q2-FY20 Operational Highlights



- **Delayed start of seismic operations**
 - During the quarter most of the seismic crews under contract for the National Seismic program were not in operation due to the Monsoon season. The current year has seen a very extreme monsoon with different areas in the country getting strong rainfall over extended periods especially covering the regions in Sauharashtra, Kutch, parts of Gujarat, Madhya Pradesh, Uttarakhand and Punjab.
- The Project for Geophysical Mapping Survey for mineral exploration with Geological Survey of India has continued operations during the quarter.
- The project for MECL has been taken up on time during the quarter under review and has completed the field operations currently. The processing, interpretation and submission of deliverables is expected during the 3rd quarter.
- No New Orders were received during the quarter under review. The company has bid for different projects for OIL, ONGC and Vedanta and is awaiting the outcome of these tenders.
- **NOTE ON CONTRACT CLOSURE CHARGES**
 - A Client has imposed performance levies of INR 188.8 Mn on grounds of non-completion of the targeted volume of work. The company is contesting the same and is hopeful that the decision will be reversed.

Q2-FY20 Standalone Income Statement



INCOME STATEMENT (INR Mn)	Q2-FY20	Q2-FY19	Y-O-Y
Operational Revenue	48	70	(31.4)%
Expenses	283	99	NA
EBITDA	(235)	(29)	NA
EBITDA Margin (%)	NA	NA	NA
Other Income	12	15	(20.0)%
Depreciation	68	66	3.0%
Finance Cost	7	5	40.0%
PBT	(298)	(85)	NA
Tax	(72)	(31)	NA
Profit After Tax	(226)	(54)	NA
PAT Margin (%)	NA	NA	NA
Other Comprehensive Income (Net of Tax)	-	-	-
Total Comprehensive Income	(226)	(54)	NA
Diluted EPS (INR)	(35.47)	(8.56)	NA

Q2-FY20 Consolidated Income Statement



INCOME STATEMENT (INR Mn)	Q2-FY20	Q2-FY19	Y-O-Y
Operational Revenue	48	70	(31.4)%
Expenses	283	101	NA
EBITDA	(235)	(31)	NA
EBITDA Margin (%)	NA	NA	NA
Other Income	12	15	(20.0)%
Depreciation	72	83	(13.3)%
Finance Cost	7	5	40.0%
PBT	(302)	(104)	NA
Tax	(72)	(30)	NA
Profit After Tax	(230)	(74)	NA
PAT Margin (%)	NA	NA	NA
Other Comprehensive Income (Net of Tax)	10	24	(58.3)%
Total Profit including Comprehensive Income (Net of Tax)	(220)	(50)	NA
Diluted EPS (INR)	(36.14)	(11.66)	NA

Half Yearly Income Statement (Standalone)

INCOME STATEMENT (INR Mn)	H1-FY20	H1-FY19	Y-O-Y
Operational Revenue	1,387	1,376	0.8%
Expenses	1,292	1,027	25.8%
EBITDA	95	349	(72.8)%
EBITDA Margin (%)	6.84%	25.36%	NA
Other Income	18	20	(10.0)%
Depreciation	136	135	0.7%
Finance Cost	16	17	(5.9)%
PBT	(39)	217	NA
Tax	18	75	(76.0)%
Profit After Tax	(57)	142	NA
PAT Margin (%)	NA	10.32%	NA
Other Comprehensive Income (Net of Tax)	-	-	-
Total Profit including Comprehensive Income (Net of Tax)	(57)	142	NA
Diluted EPS (INR)	(8.90)	22.32	NA

Half Yearly Income Statement (Consolidated)

INCOME STATEMENT (INR Mn)	H1-FY20	H1-FY19	Y-O-Y
Operational Revenue	1,387	1,375	0.9%
Expenses	1,279	1,036	23.5%
EBITDA	108	339	(68.1)%
EBITDA Margin (%)	7.79%	24.65%	NA
Other Income	18	20	(10.0)%
Depreciation	143	168	(14.9)%
Finance Cost	16	16	NA
PBT	(33)	175	NA
Tax	20	76	(73.7)%
Profit After Tax	(53)	99	NA
PAT Margin (%)	NA	7.20%	NA
Other Comprehensive Income (Net of Tax)	9	63	(85.7)%
Total Profit including Comprehensive Income (Net of Tax)	44	162	(72.8)%
Diluted EPS (INR)	(8.26)	15.61	NA

Historical Financials Overview



Historical Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	FY17	FY18	FY19	H1-FY20
Operational Revenue	2,966	4,294	4,051	1,387
Total Expenses	2,029	3,108	3,036	1,292
EBITDA	937	1,186	1,015	95
EBITDA Margin (%)	31.59%	27.62%	25.06%	6.84%
Other Income	13	17	51	18
Depreciation	180	280	268	136
Finance Cost	41	56	30	16
PBT	729	867	768	(39)
Tax	249	305	269	18
Profit After Tax	480	562	499	(57)
PAT Margin (%)	16.18%	13.09%	12.32%	NA
Other Comprehensive Income (Net of Tax)	-	1	-	-
Total Comprehensive Income	480	563	499	(57)
Diluted EPS (INR)	81.50	88.80	78.40	(8.90)

Standalone Balance Sheet (IND-AS)

PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non-Current Assets			
a) Share Capital	64	64	64	a) Property, Plant & equipment	940	765	653
b) Reserves & Surplus	1,995	2,432	2,314	b) Capital work-in-progress	10	10	10
				c) Intangible assets	33	14	5
Non-Current Liabilities				d) Trade Receivables	-	-	-
a) Long-Term Borrowings	1	-	-	e) Deferred tax assets	69	97	83
b) Long-term Provisions	12	11	8	f) Other Non-current Assets (including investment)	136	134	134
c) Trade Payable	-	-	-	Current Assets			
				a) Inventories	5	5	14
Current Liabilities				b) Financial Assets	-	-	-
a) Short-term Borrowings	461	278	90	i) Trade Receivables	1,960	1,639	385
b) Trade Payables	704	783	166	ii) Cash & Cash Equivalentents	224	1,003	1,060
c) Other Financial Liabilities	129	107	100	iii) Short-Term Loans & Advances	4	-	-
d) Other Current Liabilities	95	68	3	iv) Unbilled receivables	-	-	10
e) Short-Term Provisions	2	3	1	c) Other Current Assets	26	25	136
f) Current Tax Liabilities	-	-	-	d) Current tax Asset	56	54	256
GRAND TOTAL - EQUITIES & LIABILITES	3,463	3,746	2,746	GRAND TOTAL – ASSETS	3,463	3,746	2,746

Historical Consolidated Income Statement (IND-AS)



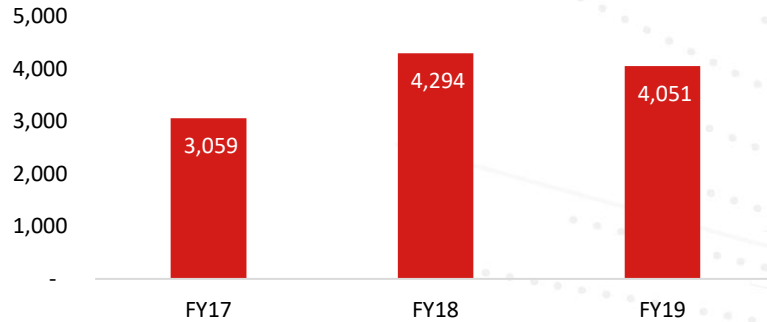
INCOME STATEMENT (INR Mn)	FY17	FY18	FY19	H1-FY20
Operational Revenue	3,059	4,294	4,051	1,387
Expenses	2,044	3,066	3,028	1,279
EBITDA	1,015	1,228	1,023	108
EBITDA Margin (%)	33.18%	28.60%	25.25%	7.79%
Other Income	22	20	51	18
Depreciation	237	339	320	143
Finance Cost	41	56	30	16
PBT	759	853	724	(33)
Tax	253	308	270	20
Profit After Tax	506	545	454	(53)
PAT Margin (%)	16.54%	12.69%	11.21%	NA
Other Comprehensive Income	11	(15)	25	9
Total Profit including Comprehensive Income (Net of Tax)	517	530	479	44
Diluted EPS (INR)	85.74	86.05	71.35	(8.26)

Consolidated Balance Sheet (IND-AS)

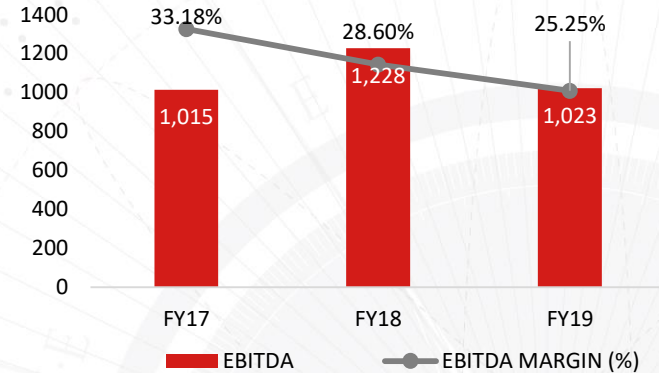
PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non-Current Assets			
a) Share Capital	64	64	64	a) Property, Plant & equipment	1,121	910	794
b) Reserves & Surplus	2,270	2,688	2,582	b) Capital work-in-progress	10	10	10
				c) Intangible assets	38	16	5
Non-Current Liabilities				d) Trade Receivables	-	-	-
a) Long-Term Borrowings	1	-	-	e) Deferred tax assets	69	97	83
b) Long-Term Provisions	13	11	8	f) Other Non-Current Assets (including investment)	4	1	1
c) Trade Payable	-	-	-	Current Assets			
				a) Inventories	10	4	14
Current Liabilities				b) Financial assets	-	-	-
a) Short-Term Borrowings	461	278	90	i) Trade Receivables	1,960	1,639	385
b) Trade Payables	704	776	166	ii) Cash & Cash Equivalents	389	1,237	1,319
c) Other Financial Liabilities	130	108	101	iii) Short-Term Loans & Advances	56	-	-
d) Other Current Liabilities	95	68	3	iv) Unbilled receivables	-	-	10
e) Short-Term Provisions	2	2	1	c) Other Current Assets	27	25	138
f) Current Tax Liabilities	-	-	-	d) Current tax Asset	56	56	256
GRAND TOTAL - EQUITIES & LIABILITIES	3,740	3,995	3,015	GRAND TOTAL – ASSETS	3,740	3,995	3,015

Key Financial Highlights

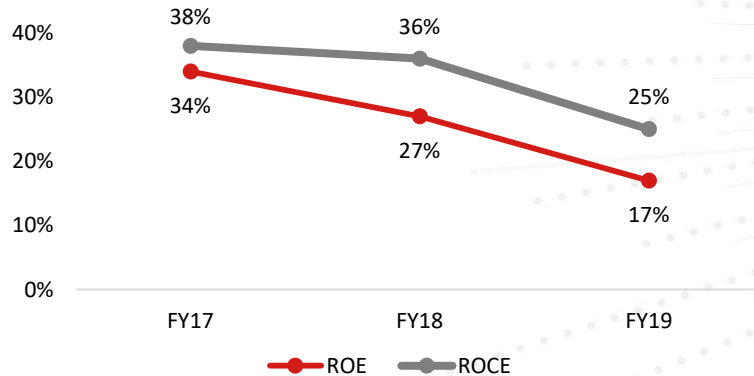
Operational Revenue (INR Mn)



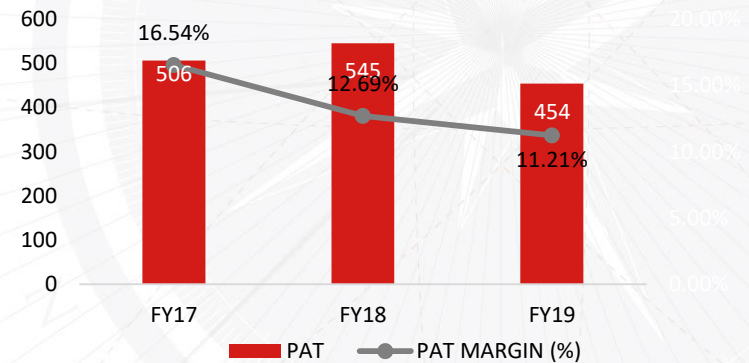
EBIDTA (INR Mn) & EBIDTA Margin (%)

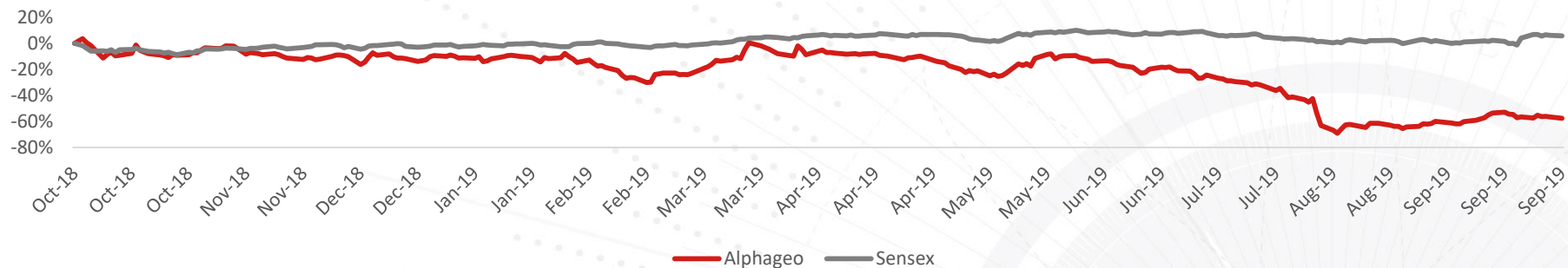


ROE(%) & ROCE (%)

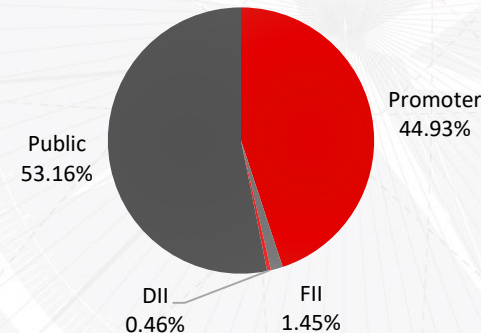


PAT (INR Mn) & PAT Margin (%)



Share Price Performance as on 30th September 2019

Price Data (30 th September, 2019)	INR Mn
Face Value	10.0
CMP	223.6
52 Week H/L (INR)	550.0/153.1
Avg. Net Turnover	4.6
Market Cap (INR Mn)	1422.8
Equity Shares Outstanding (Mn)	6.4

Shareholding Pattern as on 30th September, 2019

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THANK YOU