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## Hindalco announces Q1 FY 2012-13 standalone results [unaudited]

**14 August 2012**

Click here to view the results ([http://hindalconew.thdemo.com/portals/0/documents/investors/downloads/Hindalco\\_Q1FY12-13\\_Results.pdf](http://hindalconew.thdemo.com/portals/0/documents/investors/downloads/Hindalco_Q1FY12-13_Results.pdf))

### Performance Impacted By Adverse Macro-Economic Conditions and One-Timers

#### Financial highlights

(In Rs. crore)	Q1FY13	Q1FY12
<b>Revenue from Operations</b>	<b>6,028</b>	<b>6,031</b>
Other income	301	179
<b>Profit Before Interest, Tax and Depreciation (PBITDA)</b>	<b>765</b>	<b>1,045</b>
Depreciation	171	175
Finance Costs	81	67
<b>Profit before tax</b>	<b>513</b>	<b>803</b>
Tax Expenses	88	159
<b>Net profit</b>	<b>425</b>	<b>644</b>
<b>Basic EPS</b>	<b>2.22</b>	<b>3.36</b>

Note: Certain description and /or figures of earlier periods have been changed/regrouped to conform to current practices

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Hindalco, the Aditya Birla Group flagship Company today

announced results for the first quarter ended June 30,

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Chairman, Managing Director, Hindalco and Vice

Chairman, Hindalco, revealed: **"It has been an extremely challenging**

**quarter. The LME for aluminium went down 24% year-on-year.**

**This was further compounded by grid problems and the cyclonic**

**weather at Hiraakud, coupled with drought conditions at Muri. The**

**surge in input costs such as coal, caustic soda and carbon**

**products further pared earnings by nearly Rs.200 crores. Despite**

**this PBITDA stood at Rs.765 crores. Revenue from operations**

**was sustained at Rs.6028 crores".**

Revenue from operations for the quarter was maintained at

Q1FY12 level on the back of improved mix, better premium and mark-up, despite lower volumes and realisation.

During the quarter, PBITDA stood at Rs. 765 crore vs. Rs. 1,045 crore in Q1FY12. Surge in input costs, mainly in coal, caustic soda and carbon products affected earnings by nearly Rs. 200 crore this quarter. Further, the operational results were also impacted due to the planned shutdown of the copper production facility and lower volumes of production due to certain operational disturbances in the Aluminium plants. These have since been taken care of and currently the operations are under full ramp-up.

Other Income is inclusive of dividend received from Aditya Birla Minerals Ltd, the Company's Australian subsidiary, of Rs. 45 crore (Rs. 69 crore in Q1FY12) and Rs. 85 crore from Dahej Harbour and Infrastructure Ltd (Rs. Nil in Q1 FY12), the Company's wholly owned Indian subsidiary. Treasury income was also higher on account of a larger corpus.

Finance costs rose, given the hardening of the interest rates compared to Q1FY12.

## Business Results

Aluminium LME has been lower by 24% vis-à-vis Q1FY12. Weaker

Downstream regional premium cushioned the decline



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ue of Rs. 6,028 crore, Aluminium Business Contact us (/contact-us)

2,063 crore vs. Rs. 2,093 crore in Q1FY12. Sales

were maintained. Despite a decline in sales, the company's operating income was maintained.

based on increased volume and mark-up of value added

downstream products and higher metal premium over LME. Metal

production was lower due to operational issues in both the

smelters. The benefits of improved mix and mark-up were nullified

by macro economic factors, lower overall volume and realisation

and higher input cost. EBIT for the quarter was at Rs. 270 crore vs.

Rs. 599 crore in Q1FY12.

In the Copper Business, revenue was maintained at Rs. 3,972 crore

vs. Rs. 3,940 crore in Q1FY12. The performance of the Copper

Business was lower due to planned shutdown undertaken in

Q1FY13. EBIT of the Copper Business was lower at Rs. 76 crore in

Q1FY13.

The capital employed for Aluminium Business at Rs. 25,957 crore

as on June 30, 2012 includes Rs. 17,661 crore relating to Mahan,

Hirakud Rolled and Aditya Aluminium Projects. The balance

pertains to the existing Aluminium operations.

## Operational Review

### Aluminium

Alumina production remained flat at 335 Kt in Q1FY13, while metal

production declined to 132 Kt vs. 140 Kt in Q1FY12. Temporary

operational disturbances in the Aluminium smelters resulted in

lower production.

The value added downstream sales rose by almost 16 per cent to

58 Kt vs. 50 Kt in Q1FY12.

### Copper

Cathode production declined to 69 Kt as against 73 Kt in Q1FY12,

on account of the shutdown in Q1FY13. The value added CCR

production increased to 36 Kt from 34 Kt in Q1FY12.

## Executive Highlights



are progressing well. There is no material change in the operating performance reported since the last quarter.

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coupled with volatile commodity prices pose significant challenges. However, the Company is confident of sustaining its performance given the wide downstream presence and the emphasis on operational efficiencies and cost control.

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