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# Hindalco announces Q1FY 2013-14 standalone results [unaudited]

**13 August 2013**

## Hindalco announces Q1FY 2013-14 standalone results [unaudited]

**Click here to view the results** ([/upload/pdf/Hindalco\\_Q1FY13-14\\_Results.pdf](/upload/pdf/Hindalco_Q1FY13-14_Results.pdf))

**Utkal refinery goes on stream**

**Major equipment at Hirakud FRP plant commissioned**

**EBITDA higher than corresponding quarter of last year**


**Lower realisation due to significant drop in metal prices, partially offset by rupee depreciation**

**Planned shut-down in one of the copper smelters**

### Financial highlights

(In Rs. crore)	Q1FY14	Q1FY13
<b>Revenue from operations</b>	<b>5,838</b>	<b>6,028</b>
<b>EBITDA</b>	<b>479</b>	<b>463</b>
Other income	225	171
Dividend from subs/one time income	203	130
<b>PBITDA</b>	<b>907</b>	<b>764</b>
Depreciation	183	170
Finance costs	149	81
<b>Profit before tax</b>	<b>579</b>	<b>515</b>

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Hindalco, the **BUSINESSES (OUR BUSINESSES)** **INDUSTRIES (OUR INDUSTRIES)** **SUSTAINABILITY (/SUSTAINABILITY)**  
 announced its unaudited results for the quarter ended June 30, 2013. **INVESTORS (/INVESTOR-CENTRE)** **OPERATIONS (/OPERATIONS)** **MEDIA (/MEDIA)** **ABOUT US (/ABOUT-US)**

Q1FY14 performance was achieved despite adverse macro-economic headwinds. The average aluminium LME dropped by around 7 per cent from the levels seen in Q1FY13. This sharp fall was partially cushioned by the depreciating Rupee. As in the corresponding quarter of the last year, the copper business carried out a planned shutdown in one of its smelters that resulted in a lower than normal level of production.

Lower metal prices led to a 3 per cent drop in sales revenue as compared to Q1FY13. However, EBITDA for the quarter was better than Q1FY13 levels. The results for Q1FY14 include non-recurring income of Rs.103 crore and a dividend of Rs.100 crore from a subsidiary, as compared with Rs.130 crore received in Q1FY13.

Finance costs were higher on account of higher average borrowing compared with Q1FY13.

## Business results

### Aluminium

Aluminium sales grew by 7 per cent to Rs.2,211 crore from Rs.2,063 crore in Q1FY13 on the back of higher volumes. Aluminium EBIT stood at Rs.249 crore against Rs.270 crore in Q1FY13, mainly on account of increase in input costs over last year.

The total metal production stood at 139 Kt for the quarter compared to 132 Kt in Q1FY13. Alumina production was significantly higher at 348 Kt vs. 335 Kt in Q1FY13.

Value added product sales stood at 59 Kt vs. 58 Kt in Q1FY13. The

Business performance continues to be under lock-out.



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Investments in Mahan, Hirakud FRP and Aditya

Aluminium business

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Copper

Copper sales were lower at Rs.3,636 crore mainly due to lower metal prices. However, EBIT of the copper business was Rs.81 crore compared to Rs.76 crore in Q1FY13.

Cathode production in this quarter was at 68 Kt as against 69 Kt in Q1FY13. The value-added CCR production was higher at 41Kt Vs. 36 Kt in Q1FY13. The capital employed in copper business was Rs.5,385 crore.

### Current status of projects

There has been a significant progress on all projects being implemented by the company and its subsidiary Utkal Alumina International Limited [UAIL]:

First metal has been tapped at Mahan smelter in Madhya Pradesh

UAIL refinery in Odisha has gone on stream

Major equipment at Hirakud FRP plant have been commissioned

Aditya Aluminium smelter is in an advanced stage of completion

In view of the delays in getting various regulatory approvals and the current uncertain economic environment, the company is re-evaluating its investment strategy with respect to its proposed Aditya Refinery and Jharkhand Aluminium projects.

### Company outlook

The focus of the company is now on ramping up of the new projects already on stream. Depressed LME in an otherwise inflationary scenario poses a significant challenge. However, the



confident of riding through these challenges with its

ing the projects, operational efficiencies and cost

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