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# Hindalco Announces Q1 FY 2014-15 Standalone Results (Unaudited)

**14 August 2014**

Click here to view the results (/upload/pdf/Hindalco\_results\_Q1FY15.pdf)

Click here to view the presentation (/upload/pdf/hindalco\_presentation\_Q1FY 15.pdf)

**Aluminium production at highest ever level on back of ongoing ramp-up at greenfield facilities**

## Financial highlights

(In Rs. crore)	Q1FY15	Q1FY14	Q4FY14
Revenue from operations	7,996	5,838	8,435
Other income	216	428	212
Profit Before Interest, Tax and Depreciation (PBITDA)	965	907	1,057
Depreciation	187	183	244
Finance costs	338	149	215
Profit before exceptional items and tax	440	575	598
Exceptional items	-	-	396
Profit before tax	440	575	202

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Hindalco, the **BUSINESSES (/OUR-BUSINESSES)** **INDUSTRIES (/INDUSTRIES)** **SUSTAINABILITY (/SUSTAINABILITY)**  
 announced its unaudited results for the first quarter ended 30 June 2014. **INVESTORS (/INVESTOR-CENTRE)** **OPERATIONS (/OPERATIONS)** **MEDIA (/MEDIA)** **ABOUT US (/ABOUT-US)**

Revenue from operations for the quarter grew by 37 per cent on the back of higher volume in both the businesses and higher realisation in Aluminium Business vs, Q1FY14. Aluminium volumes were higher driven by the ramping up of production at Mahan smelter. Copper volume in the corresponding quarter last year was lower due to the shutdown at Dahej smelter.

During the quarter, PBITDA stood at Rs. 965 crore vs. Rs. 907 crore in Q1FY14. The growth in PBITDA was largely on account of higher volumes and realisation.

Other income was lower compared to Q1FY14 as previous year income included certain one-timers and dividends from subsidiaries. Finance costs rose due to interest on project loan being charged to revenue, on progressive capitalisation of greenfield projects.

Depreciation is at Q1FY14 level, despite higher capitalisation, mainly on account of revision of useful life of certain assets in compliance with Schedule II of the Companies Act, 2013. Consequently, depreciation for the quarter is lower by Rs. 145 crore.

Sequentially, compared to Q4FY14, revenue from operations had been lower by 5 per cent due to marginally lower volume in Aluminium Business. PBITDA has been lower by 9 per cent.

## Business results

Aluminium LME had been lower by 2 per cent vis-à-vis Q1FY14. A weaker rupee and higher regional premium, cushioned the decline substantially.

Of the total revenue of Rs. 7,996 crore, Aluminium Business



Rs. 2,011 crore vs. Rs. 2,211 crore in Q1FY14. The segment results are attributable to 37 per cent higher volume and premium over LME. The segment results of

Business rose from Rs.249 crore in Q1FY14 to Rs.320

crore in Q1FY15. The performance of the Copper

lower depreciation.

In the Copper Business, revenue moved up to Rs.4,990 crore vs.

Rs.3,636 crore in Q1FY14. The performance of the Copper

Business reflected enhanced volume post the smelter shutdown in

Q1FY14. The segment results soared from Rs.81 crore in Q1FY14

to Rs.317 crore in Q1FY15.

Sequentially, compared to Q4FY14, Aluminium segment results had

been lower by 8 per cent, while Copper results were maintained at

the same level.

## Operational review

### Aluminium

For the year ended 31 March 2014, net sales grew by 7 per cent with profit before depreciation, interest and tax growth at 13 per cent. Interest costs went up significantly consequent to higher borrowing and capitalisation of some assets at projects. Due to higher interest cost and exceptional items, the net profit was lower at Rs.1,413 crore.

Metal production extended substantially to 190 Kt vs. 139 Kt in Q1FY14 and 175 Kt in Q4FY14, consequent to the ongoing ramp-up at Mahan smelter.

Utkal Alumina refinery produced 199 Kt Alumina in Q1FY15. The standalone result do not include performance of Utkal Alumina refinery, as it is a separate subsidiary.

The smelting operations at Aditya Aluminium, Odisha were affected, following a prolonged power outage in early July due to external grid failure and torrential rain. Similarly in early August due

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the smelting operations at Hirakud, Odisha were

ports are on to restore normalcy at the both the

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anode production was higher at 96 Kt as against 68 Kt in Q1FY14, on account of the planned shutdown in Q1FY14 and maintained at the same level as in Q4FY14.

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In sum, Hindalco's endeavours to deliver stakeholder value continue relentlessly.

**Statements in this “Press Release” describing the company’s objectives, projections, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company’s operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the company’s principal markets, changes in government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The company assume no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.**

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