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## Hindalco announces standalone and consolidated audited results for year ended 31 March 2014

**29 May 2014**

**Click here to view the results** ([/upload  
/pdf/Hindalco\\_Q4FY13-14\\_Results\\_audited.pdf](/upload/pdf/Hindalco_Q4FY13-14_Results_audited.pdf))

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**Highest ever quarterly and annual sales of aluminium metal in Q4'14 and FY14 respectively**

**All three greenfield projects viz. Mahan, Aditya and Utkal have become operational and are ramping up**


**PBITDA for Q4'14 higher by 27 per cent sequentially**

### Financial highlights

|                                | STANDALONE   |              |              |              |
|--------------------------------|--------------|--------------|--------------|--------------|
| (In Rs. crore)                 | Q4FY14       | Q3FY14       | Q4FY13       | FY1          |
| <b>Revenue from Operations</b> | <b>8,435</b> | <b>7,273</b> | <b>6,994</b> | <b>27,85</b> |
| Other income                   | 212          | 204          | 231          | 1,12         |
| <b>PBITDA</b>                  | <b>1,057</b> | <b>834</b>   | <b>874</b>   | <b>3,61</b>  |
| Depreciation                   | 244          | 200          | 173          | 82           |
| Finance Costs                  | 215          | 165          | 158          | 71           |

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|  |   |      |      |      |      |
|--|---|------|------|------|------|
|                                   | Exceptional item  | 598  | 469  | 544  | 2,08 |
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|  | ( <a href="https://www.linkedin.com/company/hindal">https://www.linkedin.com/company/hindal</a> )                                 | 396  |      |      | 39   |
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|  | Exceptional Item  | 202  | 469  | 544  | 1,68 |
| (A)  | BUSINESSES (/OUR-BUSINESSES)  | (46) | 155  | 82   | 27   |
|  | INDUSTRIES (/INDUSTRIES)  |      |      |      |      |
|  | SUSTAINABILITY (/SUSTAINABILITY)  |      |      |      |      |
|  | INVESTORS (/INVESTOR-CENTRE)  |      |      |      |      |
|  | Profit before minority Interest and Share in Associates   | 248  | 334  | 482  | 1,41 |
|  | Minority interest   | -    | -    | -    |      |
|  | Share in Profit/(loss) of Associates  | -    | -    | -    |      |
|  | Net Profit  | 248  | 334  | 482  | 1,41 |
|  | Basic EPS (not Annualised)  | 1.20 | 1.62 | 2.52 | 7.0  |
| <b>Note:</b> Certain descriptions and/or figures of earlier periods have been changed to reflect current practices |   |      |      |      |      |

Hindalco Industries Limited, the flagship company of the Aditya Birla Group, today announced its standalone as well as consolidated audited financial results for the year ended 31 March 2014.

## Standalone results

**Quarterly results:** Net sales in Q4FY14 were up 16 per cent over Q3FY14 mainly on the back of the highest ever aluminium sales volume and higher copper sales tonnage in its copper business. Profit before Interest and Depreciation increased by 27 per cent over Q3FY14.

Other income was at Q3FY14 levels. However with capitalisation of some assets at Mahan Aluminium and Aditya Aluminium projects, depreciation and interest charge increased by around Rs. 100 crore in Q4FY14 vs. Q3FY14.

An exceptional item of Rs.396 crore relates to a liability of Rs.324 crore under the UP Tax on Entry of Goods into Local Areas Act, 2007 (UP Entry Tax) and a liability of Rs.72 crore under the Madhya



Read the Company's Avsanrachna Tatha Sarak Vikas Adhinyam

Both these levies have been contested by the

appeals against these are pending before the Hon'ble

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Profit before exceptional items and tax is higher by 28 per cent over Q3 FY14. Net profit after tax at Rs.248 crore is lower mainly on account of exceptional items.

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**Aluminium** sales grew by 22 per cent compared to Q3'14 on the back of higher volumes. The segment results before interest and tax doubled to Rs.350 crore vis-à-vis Q3'14.

Aluminium production in Q4'14 at 175 Kt reflects the ramping up of capacity at Mahan.

**Copper** sales and EBIT are up by 13 per cent and 6 per cent respectively.

Copper cathode production in Q4'14 at 96 Kt is higher than that of Q3'14.

There has been an all-round improvement in performance in volumes and results in both the businesses of the company.

## Annual results

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.

## Consolidated results

The consolidated revenue as well as Profit before Depreciation, Interest and Taxes extended by 9 per cent and 5 per cent respectively in comparison to the last year's corresponding figures.



Net loss for year ended 31 March 2014 was Rs.2,175 crore, because of higher interest

and exceptional items.

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**Indirectly owned subsidiary**

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Shipments of hot rolled products increased from 2,786 kt in fiscal 2013 to 2,895 kt in fiscal 2014. The recent rolling expansion in Pindamonhangaba (Pinda) facility, coupled with the strong demand in Brazil, contributed to the higher shipments and strong operating results in South America.

Shipments were also up in Europe in fiscal 2014 compared to fiscal 2013, driven by higher automotive and can product shipments. The recent rolling expansion project in South Korea contributed to the higher shipment levels in Asia region. Shipments in North America were down compared to the prior year, as can product shipments were lower.

Under US GAAP, Novelis reported "Net income" of \$104 million for the year ended 31 March 2014, compared to \$203 million in the year ended 31 March 2013. Cash flow provided by operating activities was \$702 million compared to \$203 million in the previous year.

### **Aditya Birla Minerals Limited (51 per cent subsidiary)**

Aditya Birla Minerals Limited, Australia reported a net loss of AUD 0.2 million in FY14 compared to loss of AUD 8.3 million in FY13. Mount Gordon mines operations is currently placed under care and maintenance and various strategic options are being evaluated including divestment. Nifty mines is currently under suspension post development of a sink hole on 20 March 2014.

### **Dividend**

The Board of Directors of the company have recommended dividend of Re.1 per share aggregating to Rs.242 crore (including dividend distribution tax of Rs.35 crore) for the year ended 31 March 2014.



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 I projects viz. Aditya Aluminium and Mahanadi Alumina Refinery under Utkal Alumina  
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 INTERNATIONAL (A WHOLLY OWNED SUBSIDIARY OF THE COMPANY) HAVE COMMENCED OPERATIONS. ALL THESE PROJECTS ARE RAMPING UP THEIR CAPACITY UTILISATION.  
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## Novelis

In July 2013, Novelis began the commissioning phase of two automotive sheet finishing lines at Oswego, its New York facility.

The construction of new automotive sheet finishing plant in Changzhou, China is also on track.

In December 2013, Novelis announced plans to further expand its global production of aluminium automotive sheet products by building a third finishing line at its Oswego, New York facility and a second finishing line at its Nachterstedt, Germany facility. These projects are expected to begin commissioning in late calendar year 2015. Each of these will add approximately 120 kt of auto-finishing capacity. With these expansions, the Novelis' global automotive sheet capacity will rise to approximately 900 kt per year.

**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**



Subsequent development, information or events, or

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