



## **VA TECH WABAG LTD.**

### **Analyst Presentation**

**Q3 FY12 Results Update**



## Safe Harbor

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## Consolidated : Profit & Loss Highlights

Rs. Millions	Q3 FY 12	Q3 FY 11	YoY %	9M FY 12	9M FY 11	YoY %	FY 11
Income	2,931	3,163	-7%	7,727	7,342	5%	12,418
Expenses	2,723	2,878		7,334	6,965		11,208
EBITDA	208	285.1	-27%	393	377	4%	1,210
<b>EBITDA margin</b>	<b>7.1%</b>	<b>9.0%</b>		<b>5.1%</b>	<b>5.1%</b>		<b>9.70%</b>
Interest & Finance Charges (Net)	20	47		68	120.7		148
Depreciation & Amortization	16	28		62	83.5		100
Exceptional Items	--	--		--	--		129
Tax	63	78		130	114		316
Share of Profit from Associates & MI	-3	7		0.5	7.3		8
Profit After Tax	106	139	-24%	134	66.1	102%	526
<b>PAT margin</b>	<b>3.63%</b>	<b>4.40%</b>		<b>1.73%</b>	<b>0.90%</b>		<b>4.24%</b>

## Standalone : Profit & Loss Highlights

Rs. Millions	Q3 FY 12	Q3 FY 11	YoY %	9M FY 12	9M FY 11	YoY %	FY 11
Income	1,882	1,694	11%	4,853	3,772	29%	7,335
Expenses	1,669	1,453		4,452	3,467		6,442
EBITDA	213	240.2	-11%	400	305	31%	893
<b>EBITDA margin</b>	<b>11.3%</b>	<b>14.2%</b>		<b>8.3%</b>	<b>8.1%</b>		<b>12.20%</b>
Interest & Finance Charges (Net)	8.2	-6.7		-8.9	9.7		-4
Depreciation & Amortization	15.4	18.6		42	48.2		59
Exceptional Items	--	--		--	--		0
Tax	60.2	79.5		117	85.2		285
Profit After Tax	130	149	-13%	250.3	161.6	55%	553
<b>PAT margin</b>	<b>6.9%</b>	<b>8.8%</b>		<b>5.2%</b>	<b>4.3%</b>		<b>7.50%</b>

## Revenue breakup – Q3 FY12

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	2,110.6	2,269.3	236.5	196.4	4,812.8
Wabag Overseas	1,340.2	449.0	706.8	361.3	2,857.3
<b>Total</b>	<b>3,450.8</b>	<b>2,718.3</b>	<b>943.3</b>	<b>557.6</b>	<b>7,670.1</b>

### Key Projects contributor to Revenue

- *Chennai Desalination Project : Rs. 458 mn*
- *IOCL Paradip Project for total water management : Rs. 357.9 mn*
- *Projects in Iran: Tehran Project: Rs. 260 mn and Shiraz Project : Rs. 250 mn*
- *Delhi Jal Board: Rs. 115.8 mn*
- *Essar orders: Rs. 114.1 mn*
- *Majjs Project, Oman: Rs. 96.0 mn*



## Order Book Backlog of Rs. 35.5 bn & Framework Contracts of Rs. 13.6 bn

ORDER BOOK Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	9,115	6,403	8,424	605	24,547
Wabag Overseas	7,622	1,100	2,145	67	10,934
<b>Total</b>	<b>16,737</b>	<b>7,503</b>	<b>10,569</b>	<b>672</b>	<b>35,481</b>

### Key Contracts in Order Book

- Chennai Desalination Project : Rs. 6.4 bn
- Water Treatment Plant & distribution system, Sri Lanka : Rs.3.6 bn
- APGENCO for Kakatiya and Rayalaseema BoP : Rs.2.8 bn
- IOCL Paradip Project for total water management : Rs.1.3 bn
- SWRO Plant in Oman : Rs.620 mn
- Madinah STP, Saudi Arabia : Rs. 527 mn
- Seiverek STP, Turkey – Rs. 500 mn
- Two STPs in Philippines : Rs. 308 mn

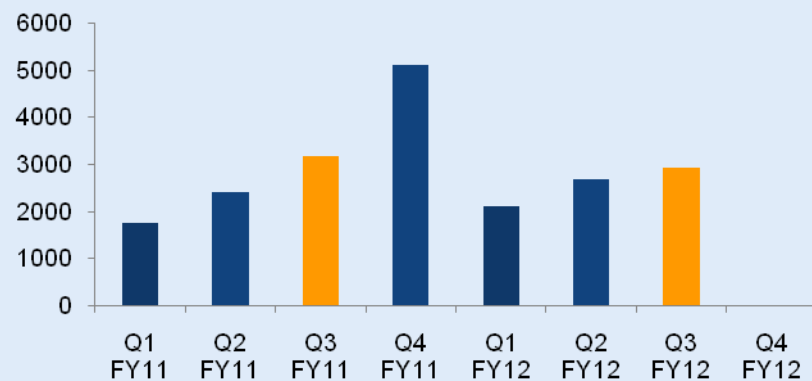
### Key Framework Contracts\*

- 195 MLD WTP for Ulhasnagar Municipal Corporation with O&M for 30 years
  - EPC Rs.1 bn and O&M Rs. 2.3 bn @
- 192 MLD WTP for Aurangabad Municipal Corporation with 17 years O&M
  - EPC Rs. 550 mn and Rs. 720 mn for O&M
- 4.5 MLD WWTP for City of Windhoek, Namibia : Rs. 700 mn
- Libya Order - Rs. 6 bn

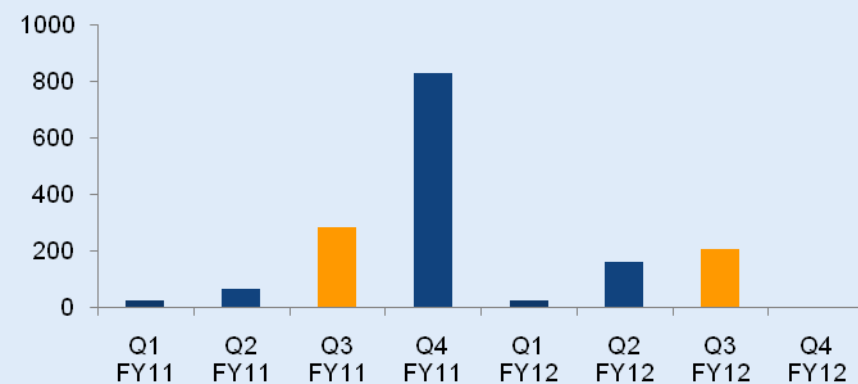
**During 9M FY 12 : Order Intake of Rs. 9.1 bn / Framework Contracts addition of Rs. 2.8 bn**

## Consolidated Revenue & Earnings Build-up

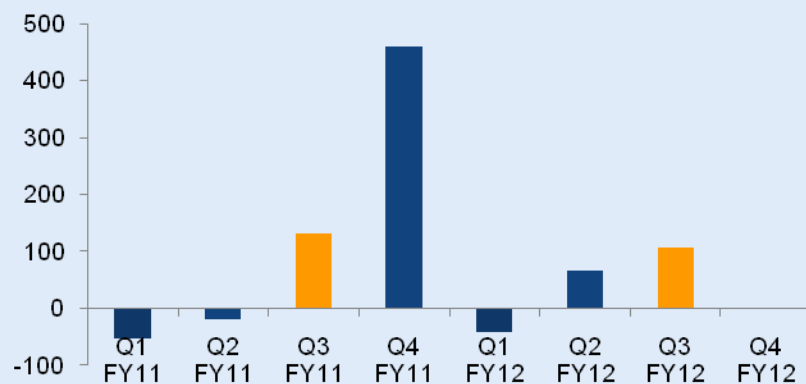
**Revenue**



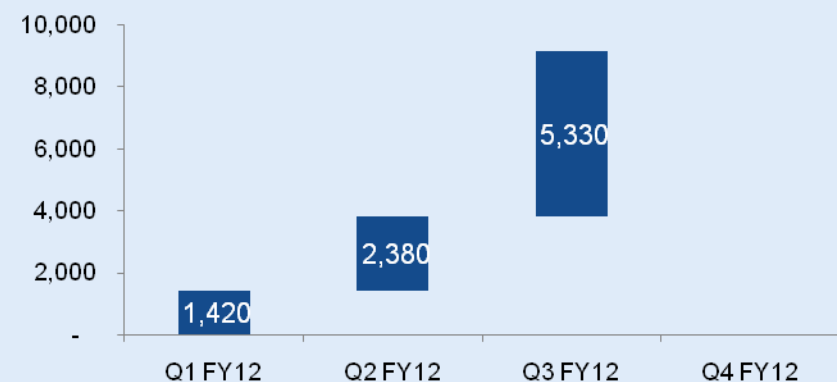
**EBITDA**



**Net Profit**

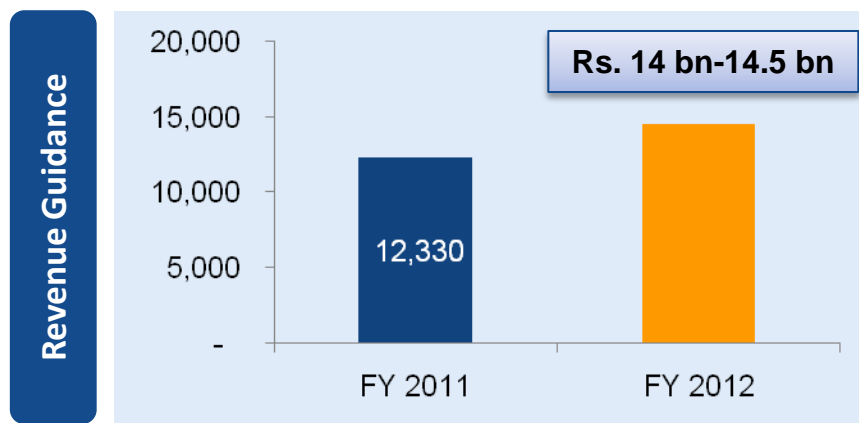


**Order Intake during FY 2012**

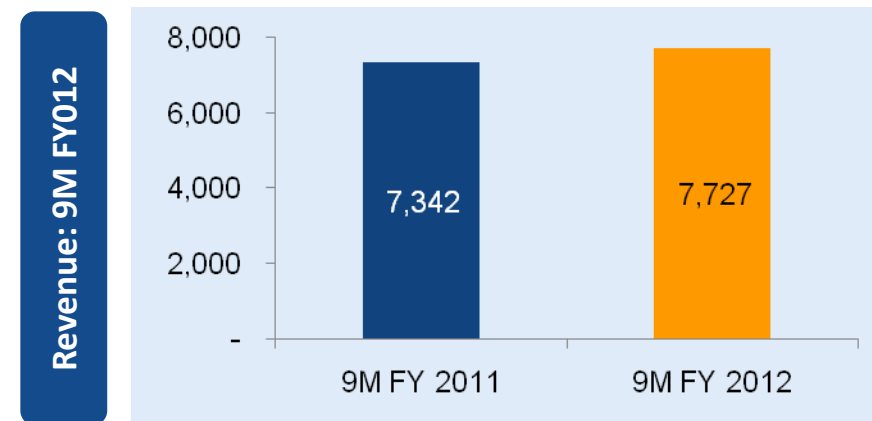


Build-up (Rs. Mn)

## Guidance for FY12



Rs. Million



- **The Order Intake for 9 months has been Rs. 9.1 bn.**
- **Following projects are in advanced stage of closure in current quarter,**
  - **Financial closure for 3 framework BOOT projects worth Rs. 5.3 bn**
  - **Domestic : Oil & Gas/ Steel Rs. 3 bn – 4 bn**
  - **International orders of ~ Rs. 2 bn – 3 bn**

**On track to meet the Annual Guidance**





**For further information, please contact**

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