

Phillips Carbon Black Ltd

Investor Update Q2 FY15

Performance Summary

Particulars	Q2FY15	Q1FY15	%Change (QoQ)	Q2FY14	%Change (YoY)
Production (MT)	83,730	74,281	13%	73,036	15%
<i>Capacity Utilization(%)</i>	82%	72%	10%	80%	2%
Total Sales Volume (MT)	82,736	76,245	9%	75,072	10%
Domestic (MT)	60,504	55,956	8%	54,569	11%
Export (MT)	22,232	20,289	10%	20,503	8%
	Rs Crs	Rs Crs		Rs Crs	
Net Sales	660	610	8%	597	11%
EBITDA (before forex)	64	50	29%	47	37%
EBITDA%	9.7%	8.2%	1.5%	7.9%	1.8%
PBT	5	3	109%	-25	122%
PAT	4	1	294%	-21	119%
Power realization Rate (Rs/KWH)	3.36	3.32	1%	3.34	1%

Performance Summary YTD

Particulars	YTD Sep'14	YTD Sep'13	% Change
Production (MT)	158,011	143,245	10%
<i>Capacity Utilization(%)</i>	77%	80%	-3%
Total Sales Volume (MT)	158,981	143,699	11%
Domestic (MT)	116,460	102,352	14%
Export (MT)	42,521	41,347	3%
	Rs Crs	Rs Crs	
Net Sales	1271	1123	13%
EBITDA (before forex)	114	74	55%
EBITDA%	9.0%	6.5%	2.5%
PBT	8	-73	111%
PAT	5	-73	107%
Power realization Rate (Rs/KWH)	3.34	3.28	2%

Highlights of Q2 FY15

- Improvement in Domestic sales volume 8% Q-o-Q & 14% Y-o-Y.
- Improvement in International sales volume 10% Q-o-Q & 3% Y-o-Y .
- Improvement in EBITDA i.e. Rs 7,780 Per MT in Q2 FY15 vis a vis Rs 6,530 per MT in Q1 FY15 reflecting the impact of operational efficiency initiatives.
- In view of volatility in USD-INR exchange rate the company has decided to hedge forex exposure fully.

Cautionary Statement

Statement in this “ Management Discussion and Analysis” describing the Company’s objectives, projections, estimates, expectations or predictions may be “ forward looking statements” within the meaning of applicable securities law 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 demand supply conditions, finished goods prices, availability and prices of raw materials, changes in the government regulations, tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigations and labour negotiations.

Thank You