



August 14, 2015

Hindalco Announces Q1 FY 2015-16 Standalone Results [Unaudited]

		Vs. Q1FY15
Revenue from Operations	↑	7%
PBITDA	↑	11%

Strong PBITDA under adverse Macro-Economic Conditions

Financial Highlights

(In Rs. crore)	Q1FY16	Q1FY15	Q4FY15
Revenue from Operations	8,575	7,996	9,372
Other Income	194	216	230
Profit Before Interest, Tax and Depreciation (PBITDA)	1,072	965	1,078
Depreciation	332	187	238
Finance Costs	602	338	466
Profit before Exceptional Items and Tax	138	440	374
Exceptional Items	-	-	146
Profit before Tax	138	440	227
Tax Expenses	31	113	68
Net Profit	107	328	160
Basic EPS – Rupees	0.52	1.59	0.77

Hindalco, the Aditya Birla Group flagship Company, today announced its unaudited results for the quarter ended June 30, 2015.

Revenue from operations stood at Rs. 8,575 crore up 7% from Rs. 7,996 crore in Q1FY15 mainly on the back of higher volume despite lower commodity prices. PBITDA also rose by 11% (Y-o-Y) from Rs. 965 crore to Rs. 1,072 crore. Other Income was lower compared to Q1FY15 due to lower yield and treasury corpus.

Depreciation and Finance costs are higher, given the additional capitalisation at both the Greenfield smelter complexes.

Compared to Q4FY15, Revenue from Operations was lower by 8% mainly on account of lower metal realisation from a sharp drop in commodity prices. However PBITDA has been maintained at Q4FY15 level.

Business Results

Aluminium Rupee LME including Premium had been lower by over 5% vis-à-vis Q1FY15.

Aluminium Business contributed Rs. 3,966 crore to the Revenue in Q1 FY 16 vs. Rs. 3,011 crore in Q1FY15 supported by higher volumes.. The segment results of Aluminium Business fell from Rs. 320 crore to Rs.

254 crore despite higher volumes mainly because of lower realisation and the provision for Renewable Energy Obligation.

In the Copper Business, revenue declined from Rs. 4,990 crore (Q1FY15) to Rs. 4,614 crore in Q1FY16 mainly due to 11% lower copper LME. The segment results stood at Rs. 344 crore vs. Rs. 317 crore in the current quarter as operational performance improved, coupled with better TcRc and acid realisation

Operational Review

Aluminium

Alumina production (including Utkal Refinery) was at 592 Kt vs. 428 Kt in Q1FY15 and 515 Kt in Q4FY15. The published financials does not include Utkal performance.

Metal production increased to 264 Kt vs. 190 Kt in Q1FY15 and 242 Kt in Q4FY15, consequent to the ongoing ramp-up at Mahan Smelter and Aditya Smelter.

Copper

Cathode production was at 102 Kt vs. 96 Kt in Q1FY15 and 100 Kt in Q4FY15.

Going forward, the operational performance is expected to be robust with the ramp-up of new facilities. Adverse metal realisation may pose a significant turbulence in the near term.

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