

Aegis Logistics Limited: Q2 FY14 Results

**Consolidated Revenue Rs. 1,563 Crores, EBITDA (Segment) of Rs. 38 Crores
and Net Profit of Rs. 22 Crores**

Interim Dividend of Rs. 2.50 per share

Consolidated Financials at a Glance:

Rs. Crores	Q2 FY14	Q1 FY14	Q-oQ	H1FY14	FY2013
Revenue	1,563	806	94%	2,369	3,982
Normalized EBITDA (Segment)	38	34	10%	72	156
Finance, Hedging & Forex Exp.	1	3		4	62
Profit before Tax	25	20	27%	45	53
Profit after Tax	22	16	42%	38	35

Key Highlights

- ✓ Interim Dividend of Rs.2.50 per share
- ✓ Robust growth in Revenue & Profitability of Liquid Business
- ✓ Increase in the Volumes of the Gas Business with Stable Margins
- ✓ Mumbai Facility continues to operate at Full Capacity
- ✓ New Jetty Q4 now operative at Kochi. Capacity Utilization to Improve
- ✓ Haldia Phase II of 23,400 KL Completed and Ready for Commissioning
- ✓ Long Term Contract signed with Large Corporate for a part of facility at Haldia
- ✓ Pipavav Facility Phase I of expansion is Progressing Well

Aegis Logistics Limited declares its Q2 FY14 Unaudited Consolidated Results

- Revenue for Q2 FY14 was Rs. 1,563 Crores compared to Rs. 806 Crores in Q1 FY14, an increase of 94%
- EBIDTA for Q2 FY14 increased to Rs. 38 Crores compared to Rs. 34 Crores in Q1 FY14, an increase of 10%
- Profit after Tax for Q2 FY14 was Rs. 22 Crores compared to Rs. 16 Crores in Q1 FY14, an increase of 42%
- Interim Dividend of Rs.2.50 per share, an increase of 43% over Interim Dividend of FY13

Liquid Business

- In Liquid Division, Revenue for Q2 FY14 increased to Rs. 34 Crores compared to Rs. 31 Crores in Q1 FY14, an increase of 9% due to better Product Mix and increase in capacity due to part commissioning of Haldia Project
- EBIDTA increased to Rs. 22.47 Crores compared to Rs. 19.75 Crores in Q1 FY14, an increase of 14%
- The Revenues continue to remain Strong and Margins Stable
- More capacities are upcoming at Haldia and Pipavav

Gas Business

- The Revenue of Gas Division during Q2 FY14 was Rs. 1,529 Crores as compared to Rs. 775 Crores in Q1 FY14, a growth of 97%
- EBIDTA for Q2 FY14 increased to Rs. 15.18 Crores compared to Rs. 14.40 Crores in Q1 FY14, an increase of 5%
- Growth is due to improved volumes of Gas Logistics as well as Sourcing Fees

Expansion at Haldia: The Project contains setting up Bulk Liquid Terminal at Haldia Port with capacity of 60,190 KL. The estimated project outlay will be Rs. 48 Crores and will be completed by end Dec. 2013.

15100 KL of Bulk Liquid Terminal at Haldia Port was commissioned in Q1FY14. Additional 23400 KL already Completed and ready for Commissioning. The entire project is expected to be completed by Q3 FY14.

Expansion at Pipavav: The Project – Phase I at Pipavav contains setting up Bulk Liquid Terminal for the first time at Pipavav Port with capacity of 120,000 KL and additional Gas Terminal capacity of 2,700 MT. The estimated project outlay will be Rs. 123 Crores and will be funded by Debt of around 65% and balance through Internal Accruals.

The Facility is likely to be operational and will start contributing towards Revenue and Profitability in H2 FY15.

Post commissioning of Haldia and Pipavav Projects, Aegis Group will have Liquid Terminal capacity of 500,000 KL and 25,400 MT of Gas. Gas handling capacity shall increase to 850,000 MT p.a.

About Aegis Logistics

Aegis Logistics Limited is India's leading Oil, Gas, and Chemical logistics company. The company has five distinct but related business segments, and operates a network of bulk liquid terminals, liquefied petroleum gas (LPG) terminals, filling plants, pipelines, and gas stations to deliver products and services. Client base includes many leading industrial companies in India as well as retail outlets and customers whom we serve through Distributors and Aegis Autogas stations. Aegis Group also operates internationally through its sourcing and trading subsidiaries located in Singapore.

Company's strategy is of building a necklace of port terminals around India's coast line from Pipavav to Haldia to Kochi, inland oil terminals on a "build, own, operate" basis to service the National Oil Companies and developing a Retail Distribution Network for the LPG business.

The Indian Oil and Gas Logistics sector is undergoing a huge expansion with continued deregulation and liberalization of the Oil and Gas Sector by the Government through various reforms. Aegis is continuing activities towards its mission to build an unrivalled national port infrastructure and distribution network in the Oil and Gas sector in India.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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