

30<sup>th</sup> January 2019

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	<b>BSE Limited</b> 14 <sup>th</sup> Floor, P J Towers, Dalal Street, Fort, Mumbai 400 001
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Dear Madam/ Sir,

**Sub: Submission of Analysts/ Investor Presentation**

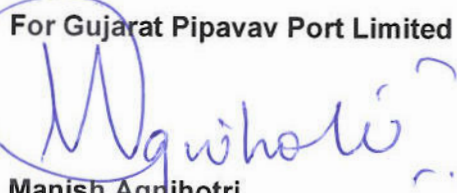
Kindly find enclosed the Analyst/ Investor Presentation regarding the Unaudited financial results of Gujarat Pipavav Port Limited ('the Company') for the Quarter and Nine Months ended 31<sup>st</sup> December 2018, for reference please.

The Presentation is being made through a Conference call today at 4.00 PM and it is also available on the Company's website [www.pipavav.com](http://www.pipavav.com)

Thank you,

Yours truly,

For Gujarat Pipavav Port Limited

  
Manish Agnihotri  
Company Secretary & Compliance Officer





# Gujarat Pipavav Port Limited Result Review Q3 FY 2018-19

30<sup>th</sup> January 2019

## Disclaimer

Statements in this presentation describing the Company's objectives, projections, estimates, expectations 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, among others, economic conditions affecting demand / supply and price conditions in the markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors

# Agenda

**Key Highlights**

**Volume Development**

**Financials**

# Key Highlights

# Key Highlights - Quarter Ended Dec 31,2018

## Volumes

**Container - 251k TEUS, highest ever quarterly volumes**

*5% increase vs previous quarter*

**Dry Bulk- 333K MT**

*37% decrease vs previous quarter; Lower Coal volumes*

**Liquid- 149K MT**

*59% increase vs previous quarter; Higher LPG volumes*

**RORO- 20K cars**

*7% decrease vs previous quarter*

## Financial Results

**Revenue: INR 1,747 M**

*2% increase vs previous quarter; higher revenue from container offset by lower bulk revenue*

**Expenses: INR 760 M**

*3% increase vs the previous quarter; currency fluctuations*

**EBITDA: INR 987 M**

*1% increase vs the previous quarter*

**Margin: 57%**

*In line with the previous quarter*

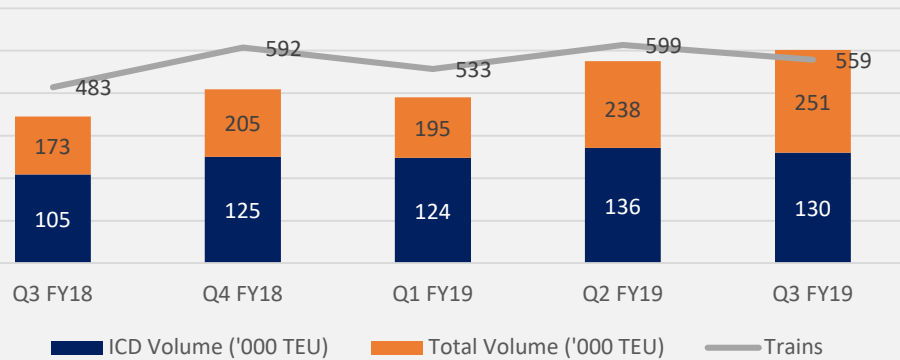
**Net Profit- INR 522 M**

*5% lower than previous quarter, PRCL dividend of INR 38 M in previous quarter*

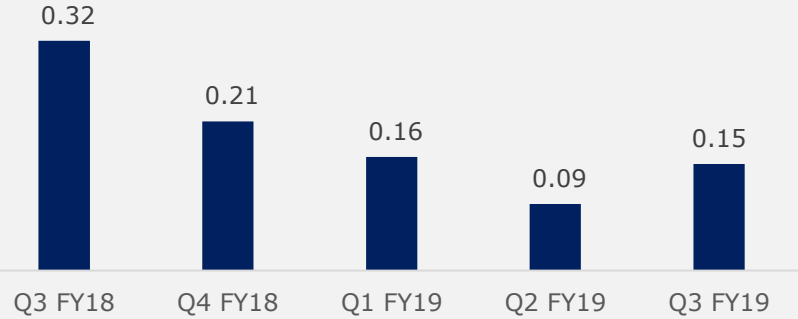
# Volume Development

# Operational Highlights

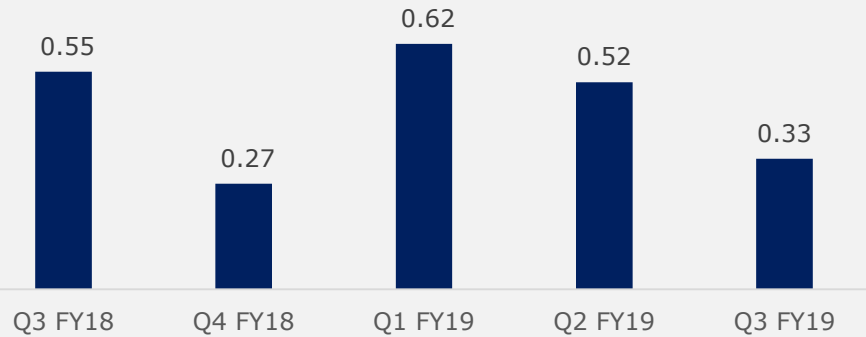
## Container TEUs (000s)



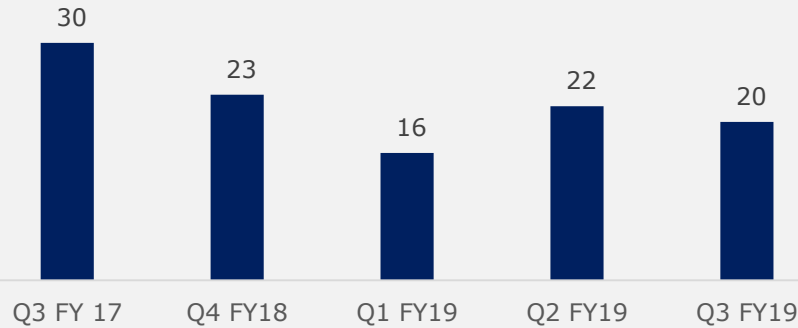
## Liquid - MTs (million)



## Dry Bulk Volume - MTs (million)



## RoRo ('000 Units)





# Financials

# Profit & Loss Account

INR Million

Particulars	Quarter Ended					9 Months Ended			Year
	31-Dec-18	30-Sep-18	%	31-Dec-17	%	31-Dec-18	31-Dec-17	%	31-Mar-18
Net Sales / Income from Operations	1,627	1,613	1%	1,549	5%	4,908	4,541	8%	6,049
Other Operating Income	121	98	23%	78	54%	310	293	6%	440
<b>Operating Income</b>	<b>1,747</b>	<b>1,711</b>	<b>2%</b>	<b>1,627</b>	<b>7%</b>	<b>5,218</b>	<b>4,834</b>	<b>8%</b>	<b>6,489</b>
<b>Expenditure</b>									
Operating Expenses	327	345	-5%	323	1%	1,064	926	15%	1,185
Employee benefits expense	145	152	-4%	131	11%	447	392	14%	529
Other Expenses	287	239	20%	226	27%	832	705	18%	1,034
<b>Total Expenditure</b>	<b>760</b>	<b>736</b>	<b>3%</b>	<b>680</b>	<b>12%</b>	<b>2,343</b>	<b>2,023</b>	<b>16%</b>	<b>2,748</b>
<b>EBITDA</b>	<b>987</b>	<b>975</b>	<b>1%</b>	<b>947</b>	<b>4%</b>	<b>2,876</b>	<b>2,811</b>	<b>2%</b>	<b>3,741</b>
<b>Margin</b>	<b>57%</b>	<b>57%</b>		<b>58%</b>	<b>-3%</b>	<b>55%</b>	<b>58%</b>		<b>58%</b>
Depreciation	275	273	1%	251	10%	818	768	6%	1,036
<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items</b>	<b>712</b>	<b>702</b>	<b>1%</b>	<b>696</b>	<b>2%</b>	<b>2,058</b>	<b>2,042</b>	<b>1%</b>	<b>2,705</b>
Add: Other Income	103	149	-31%	74	39%	359	288	25%	370
Less: Finance Cost	0	1	-	1	-	2	3	-3%	3
Less: Exceptional Item									
<b>Profit Before Tax</b>	<b>815</b>	<b>851</b>	<b>-4%</b>	<b>769</b>	<b>6%</b>	<b>2,414</b>	<b>2,328</b>	<b>4%</b>	<b>3,072</b>
Tax Expense	292	297	-2%	269	9%	867	829	5%	1,087
OCI net of Income Tax	-	-2		-		-2	-		-2
<b>Net Profit</b>	<b>522</b>	<b>552</b>	<b>-5%</b>	<b>500</b>	<b>4%</b>	<b>1,545</b>	<b>1,499</b>	<b>3%</b>	<b>1,982</b>

OCI: Other Comprehensive Income

**Thank you**