

Q4 – Result Review  
Mumbai, 18 February 2014





## 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
- Infrastructure Developments
- Financials

# Key Highlights



## Key Highlights – Q4 2013

### Container Cargo

- 193,729 TEUs: *Highest ever quarterly performance*
- 18% increase in volume vs Q3 2013: *Cotton exports, Reefer cargo; NMG service*
- 24% increase in volume vs Q4 2012: *2 Additional services, organic growth*
- Improved realization: *Tariff, Reefer cargo*
- 61% ICD throughput: *Double stack trains enhancing value proposition*

### Bulk & General Cargo

- 45% decrease in volume vs Q3 2013: *Lower Coal & Minerals offset by higher Fertilizer*
- 29% decrease in volume vs Q4 2012: *Lower Coal & Minerals*

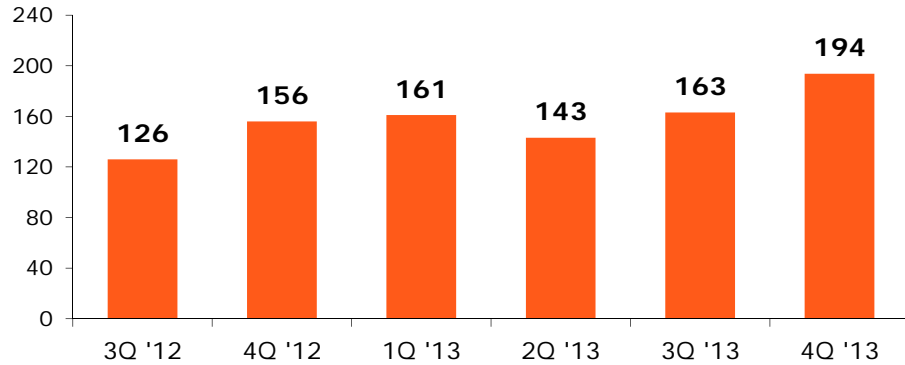
### Financial Results

- INR 835 Mn. EBITDA: Margin moves to 57% in Q4 2013  
36% increase in EBITDA; 18% increase in Margin vs. Q3 2013  
47% increase in EBITDA; 20% increase in Margin vs. Q4 2012
- INR 164 Mn : Write back of Impairment net of depreciation/write-offs
- INR 771 Mn : 75% increase in PAT vs Q3 2013  
: 114% increase in PAT vs. Q4 2012

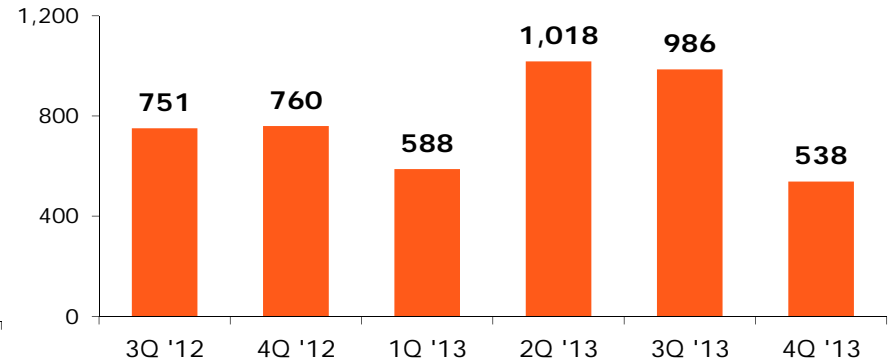
# Volume Development

# Operational Highlights

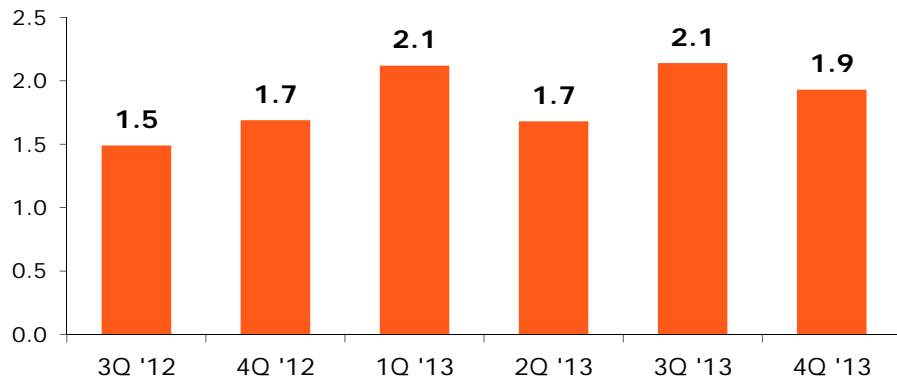
**Container Volume - TEUs ('000s)**



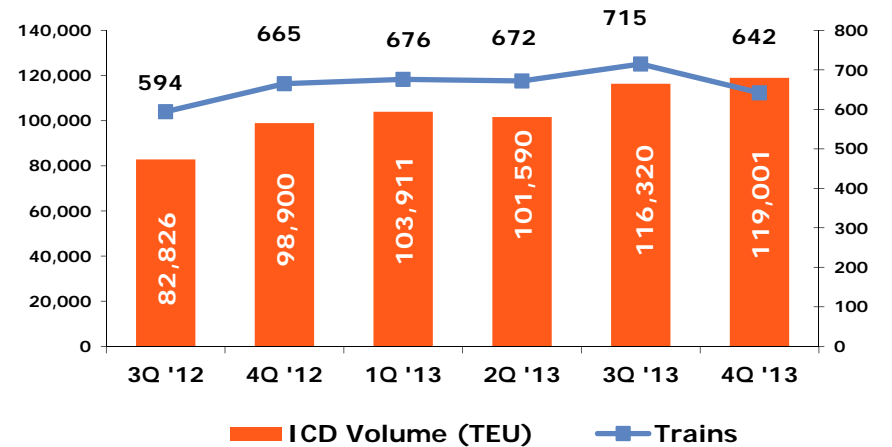
**Bulk Volume - MTs ('000s)**



**Rail Volume - MTs (millions)**



**ICD Volume - TEUs**



# Infrastructure Developments



# Liquid Tank Farms

**IMC**



**Aegis Logistics**



**Gulf Petrochem**





## Road – National highway to Port main gate





## Road to IMC



# Financials



## Key Highlights – Result 2013

- 24% increase in Operating Revenue  
*Higher Container Volume; Better realization*
- 16% increase in Container realization  
*Tariff revision, Favorable exchange rate*
- 16% increase in Container volume  
*Organic growth; Upsizing; 2 New services*
- 4% increase in Bulk volume  
*Higher Fertilizer & Minerals; Lower Coal , Rail freight differential*
- 12% increase in Operating and other Expenses  
*Handling charges higher due to bulk commodity mix, Higher container volumes; Lower equipment rental*
- 41% increase in EBITDA; 13% increase in EBTIDA margins  
*Higher container volume, better realization, cost efficiencies partly offset by adverse bulk commodity mix*
- 45% decrease in Finance Cost  
*Prepayment of INR 3,500 million in July '12*
- 159% increase in Net Result  
*Higher Container volumes, better realization, PRCL dividend, Impairment write back & lower Finance cost*

# Profit & Loss Account

(INR in Million)

Particulars	Quarter				CY		CY	
	Dec'13	Sep'13	%	Dec'12	%	2013	2012	%
a. Income from Operations	1,285	1,180	9%	1,076	19%	4,736	3,715	27%
b Other Operating Income	167	83	103%	112	49%	443	445	0%
<b>Total Income</b>	<b>1,452</b>	<b>1,262</b>	<b>15%</b>	<b>1,188</b>	<b>22%</b>	<b>5,179</b>	<b>4,160</b>	<b>24%</b>
<b>Expenditure</b>								
a. Operating Expenses	310	302	3%	359	-14%	1,320	1,181	12%
b. Employee benefits expense	98	112	-12%	95	4%	421	361	17%
c. Other Expenses	209	234	-11%	166	26%	870	800	9%
<b>Total Expenditure</b>	<b>617</b>	<b>648</b>	<b>-5%</b>	<b>620</b>	<b>0%</b>	<b>2,611</b>	<b>2,342</b>	<b>12%</b>
<b>EBITDA</b>	<b>835</b>	<b>614</b>	<b>36%</b>	<b>568</b>	<b>47%</b>	<b>2,568</b>	<b>1,819</b>	<b>41%</b>
<b>%</b>	<b>57%</b>	<b>49%</b>	<b>18%</b>	<b>48%</b>	<b>20%</b>	<b>50%</b>	<b>44%</b>	<b>13%</b>
Depreciation	168	149	13%	138	22%	608	549	11%
<b>EBIT</b>	<b>667</b>	<b>465</b>	<b>43%</b>	<b>430</b>	<b>55%</b>	<b>1,960</b>	<b>1,269</b>	<b>54%</b>
Other Income	27	74	-64%	28	-5%	168	154	9%
Finance Cost	87	98	-11%	98	-11%	374	684	-45%
Exceptional Item	(164)	-	-	-	-	(164)	-	-
<b>PBT</b>	<b>771</b>	<b>441</b>	<b>75%</b>	<b>360</b>	<b>114%</b>	<b>1,918</b>	<b>740</b>	<b>159%</b>
Tax Expense	-	-	-	-	-	-	-	-
<b>PAT</b>	<b>771</b>	<b>441</b>	<b>75%</b>	<b>360</b>	<b>114%</b>	<b>1,918</b>	<b>740</b>	<b>159%</b>

# Balance Sheet

(INR in Million)

Particulars	31-Dec-13	31-Dec-12
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	4,834	4,834
Reserves and surplus	9,201	7,283
<b>Non-current liabilities</b>		
Long-term borrowings	2,819	3,039
Other long-term liabilities	118	106
Long-term provisions	239	223
<b>Current liabilities</b>		
Trade payables	472	321
Other current liabilities	815	650
Short-term provisions	168	177
<b>TOTAL</b>	<b>18,666</b>	<b>16,634</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	14,639	14,039
Non-current investments	830	830
Deferred tax assets (net)	0	0
Long-term loans and advances	562	431
Other non-current assets	11	169
<b>Current assets</b>		
Inventories	120	115
Trade receivables	343	386
Cash and bank balances	2,023	511
Short-term loans and advances	97	151
Other current assets	41	3
<b>TOTAL</b>	<b>18,666</b>	<b>16,634</b>



# APM TERMINALS

[www.apmtpipavav.com](http://www.apmtpipavav.com)