



## **PNC INFRA TECH LIMITED**

### **PNC Infratech Q2 FY16 Revenue up 41%, PAT rises 43%**

**New Delhi, 4<sup>th</sup> November, 2015:** PNC Infratech Limited announced its financial results for the quarter ended September 30, 2015. The Company recorded total revenue of Rs. 469.5 crores for the quarter, on a standalone basis, which was 41% higher than the revenue of Rs. 332.7 crores recorded in the quarter ended September 30, 2014. Correspondingly, EBITDA went up from Rs. 53.1 crores to Rs. 61.1 crores, an increase of 15% year-on-year, and profit after tax shot up from Rs. 21.1 crores to Rs. 30.4 marking an increase of 43 %.

On a consolidated basis the Company reported total income from operations at Rs. 556.7 crores in the second quarter of FY 2015-16, up 38% from Rs. 402.1 crores, year-on-year. Consolidated EBITDA for the quarter was at Rs. 92.2 crores, which was 31% higher than Rs. 70.2 crores in the corresponding quarter of previous year. Consolidated PAT for the quarter, however, declined 18% from Rs. 21.8 crores in the quarter ended September 30, 2014 to Rs. 17.8 crore in the current quarter. The decline in PAT was on account of a more than 100% increase in depreciation, resulting mainly from commissioning of the company's Kanpur-Kabrai BOT project.

For the half year ended September 30, 2015, the standalone revenue was Rs. 903.8 crores, which is 27% higher than the previous year first half revenue of Rs. 709.8 crores. EBITDA for the 6-month period went up from Rs. 99.2 crores to Rs. 121.2 crores, year-on-year, marking an increase of 22% and PAT went up from Rs. 43.9 crores to 56.5, an increase of 29%. The first half consolidated revenue at Rs. 1070.2 crores increased by 26% from Rs. 851.4 crores in the first half of FY 2014-15. Consolidated EBITDA for the half year was at Rs. 176.7 crores, 32% higher than Rs. 134.1 crores, while consolidated PAT was Rs. 41.1 crore against Rs. 43.9 crores showing a drop of about 6%.

### **About PNC Infratech Limited**

PNC Infratech Limited is an infrastructure construction, development and management company, with expertise in execution of major infrastructure projects, including highways, bridges, flyovers, airport runways, power transmission lines, development of industrial areas and other infrastructure activities. The company has executed/ is executing projects across various states in India including Rajasthan, Punjab, Haryana, Uttarakhand, Uttar Pradesh, Delhi, Bihar, West Bengal, Assam, Madhya Pradesh, Maharashtra, Karnataka and Tamil Nadu. PNC has till date executed 48 major infrastructure projects and is currently working on 20 projects on EPC basis. The company's order book in terms of outstanding contracts pending execution is valued at over Rs. 3,500 crores as on 30th September 2015. In addition, the company is awaiting letters of award for the following 2 projects for which it is the lowest (L1) bidder:

1. Re-surfacing/strengthening of airport runway at Air Force Station, Chakeri, Kanpur - contract value Rs. 167.2 crores
2. NHAI project for improvement/ augmentation of 146.4 km long Aligarh-Moradabad section of NH-93 to 2-lanes with paved shoulders - contract value Rs.644.5 crores.

PNC Infratech, through its various subsidiaries and associate/joint venture companies, has a portfolio of eight BOT/ OMT projects, of which the following seven projects are now operational:

1. Bareilly - Almora (Uttarakhand border) section of UP State Highway 37, 100% owned BOT toll project;
2. Kanpur - Kabrai section of National Highway 86, 100% owned BOT toll project;
3. Gwalior - Bhind section of National Highway 92, 100% owned BOT toll project;
4. Kanpur - Lucknow - Ayodhya section of NH 25, NH 56-A&B and NH 28, 100% owned OMT project;
5. Re-development & management of Narela Industrial Estate, New Delhi, 100% owned BOT annuity project;
6. Ghaziabad - Aligarh section of National Highway 91, 35% owned BOT toll project; and
7. Jaora - Nayagaon section of Madhya Pradesh State Highway 31, 8.5% owned BOT toll project

The remaining project, Raebareli-Jaunpur section of National Highway 231 (100% owned BOT annuity project), is in advanced stage of construction and expected to be commissioned during the current financial year.