

# Water

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**VA TECH WABAG LTD.**

**Result Update Presentation  
Q1 FY 18**

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# Key Highlights Q1 FY 18





- Consolidated Sales up by 15 %
- Consolidated EBITDA up by 52 %
- Consolidated PAT at Rs. 84 Mn up by 61 %
- Order intake of over Rs. 7 Bn
- Order backlog of over Rs. 82 Bn including framework contracts of Rs. 8.7 Bn



**Produced Water Treatment Plant,  
Suplacu de Barcău, Romania**

# Quarterly Performance



# RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q1 FY18	Q1 FY 17	YOY %	FY 17
Revenue from Operations	3,545	2,602	36%	17,984
Cost of Sales	2,676	1,941	38%	13,980
Total Cost of Operations (TCO)	501	425	18%	1,984
EBITDA	369	237	56%	2,020
<b>EBITDA margin</b>	<b>10.4%</b>	<b>9.1%</b>		<b>11.2%</b>
Other Income (Interest Income & Dividends)	2	3	-50%	74
Net (Gain) / Loss on Forex	0	-101		-139
Interest & Finance Charges	71	49	44%	233
Depreciation & Amortization	23	24	-3%	95
Exceptional Item	-	-		643
Tax	96	93	3%	510
Profit After Tax	181	175	3%	750
<b>PAT margin</b>	<b>5.1%</b>	<b>6.7%</b>		<b>4.2%</b>

- Robust growth in topline aided by a healthy order backlog and speed of execution
- EBITDA growth by an impressive 56% through efficiencies on execution of big ticket orders
- Increase in Interest & Finance Charges is mainly on account of increase in Bank charges

# RESULTS OVERVIEW – Consolidated Profit and Loss

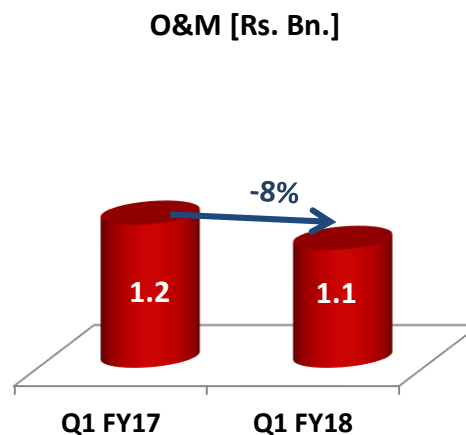
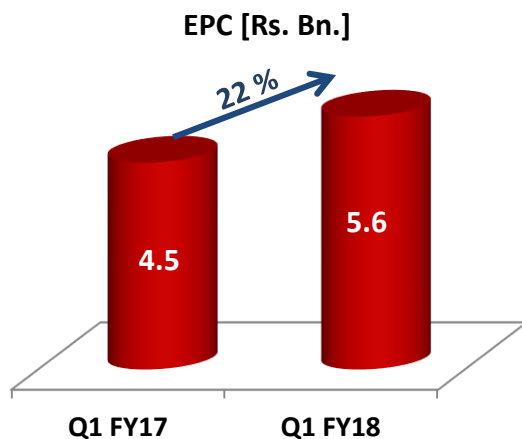
Rs. Millions	Q1 FY18	Q1 FY 17	YOY %	FY 17
Revenue from operations	6,686	5,803	15%	32,079
Cost of Sales	5255	4,634	13%	25,388
Total Cost of Operations (TCO)	1012	894	13%	3,725
EBITDA	418	275	52%	2,966
<b>EBITDA margin</b>	<b>6.3%</b>	<b>4.7%</b>		<b>9.3%</b>
Other Income (Interest Income & Dividends)	6	10	-33%	97
Net (Gain) / Loss on Forex	-13	-46	-71%	-15
Interest & Finance Charges	133	119	12%	526
Depreciation & Amortization	45	46	-1%	191
Tax	160	109	46%	667
Share of Profits from Associates / MI	-16	-4	322%	-671
Profit After Tax	84	52	61%	1,024
<b>PAT margin</b>	<b>1.3%</b>	<b>0.9%</b>		<b>3.2%</b>

- Robust execution from the Standalone ramped up the topline growth by 15% despite translation impact due to Rupee appreciation against Euro by 6%
- Good margins and higher revenues in IIUs reflects the growth of Operating Profits by an impressive 52%

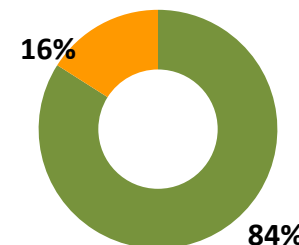


# Revenue Breakup – Q1 FY18

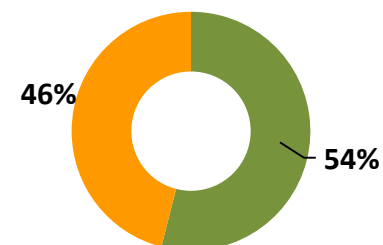
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	1,783	1,381	257	124	3,545
Wabag Overseas	1,115	1,318	450	258	3,141
<b>Total</b>	<b>2,898</b>	<b>2,699</b>	<b>707</b>	<b>382</b>	<b>6,686</b>



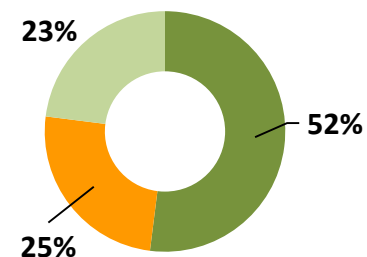
■ EPC ■ O&M



■ Municipal ■ Industrial



■ India ■ Europe MDUs\* ■ IIUs #



# Key Projects Contributing to Revenue – Q1 FY18

Project Details	Revenue recognized [Rs. Mn]
▪ Petronas RAPID, Malaysia – ETP	1488
▪ AMAS, Bahrain – STP	563
▪ Polgahawela, Sri Lanka – WTP	443
▪ APGENCO – BOP with Water Management	351
▪ Koyambedu, Chennai – TTP	290
▪ Long Phu 1, Vietnam – WTP	267
▪ Sanilurfa, Turkey – STP	256
▪ OWSSB, Orissa – STP	133
▪ Guheshwori, Nepal – STP	132
▪ UP Jalnigam, Varanasi – STP	121

# Order Book Analysis – Q1 FY18

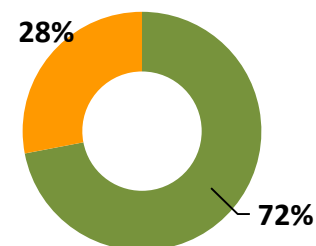


# Order Intake Breakup

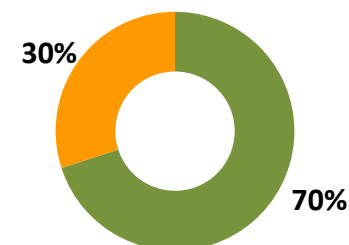
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	2,973	1,411	1,097	315	5,797
Wabag Overseas	664	25	185	360	1,234
<b>Total</b>	<b>3,637</b>	<b>1,436</b>	<b>1,282</b>	<b>675</b>	<b>7,030</b>

Key Orders Received	Order Value (Rs. Mn)
■ K&C Valley, Bengaluru – STP	3,865

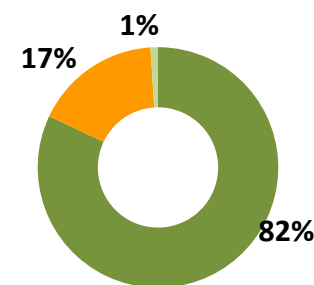
■ EPC ■ O&M



■ Municipal ■ Industrial

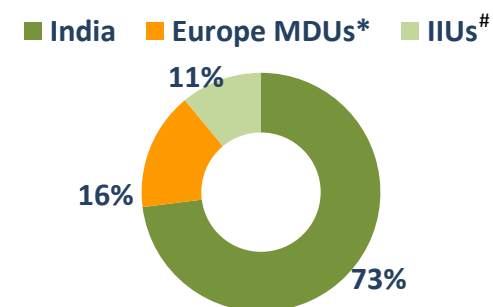
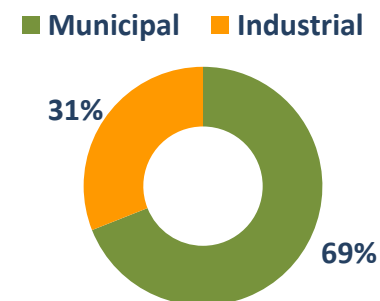
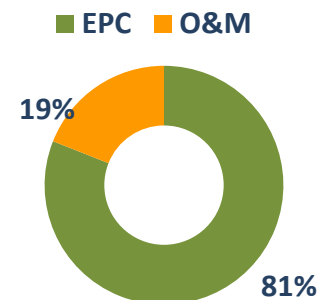
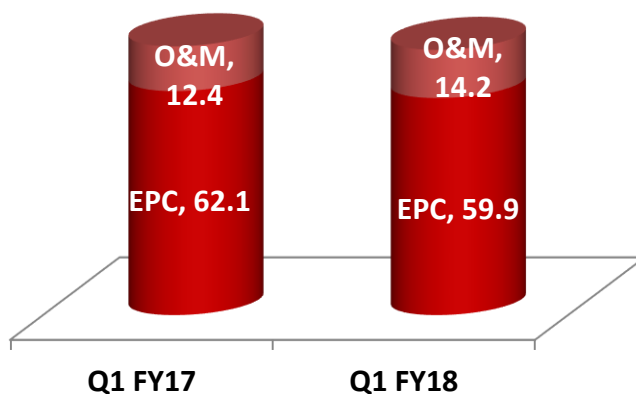


■ India ■ Austria MDUs\* ■ IIUs#



# Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	24,759	16,443	12,305	543	54,050
Wabag Overseas	13,774	4,928	492	874	20,068
Framework Contracts					8,659
<b>Total</b>	<b>38,533</b>	<b>21,371</b>	<b>12,797</b>	<b>1,417</b>	<b>82,777</b>





# Order Book of Rs. 74.1 Bn & Framework Contracts of Rs. 8.7 Bn

## Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
• Petronas RAPID ETP, Malaysia	6,923
▪ Dangote ETP & RWTP, Nigeria	6,942
• Polgahawela, Sri Lanka – WTP	5,985
• Koyambedu, Chennai – TTP	5,455
• Desal & STP Order, Saudi Arabia	5,083
▪ K&C Valley, Bengaluru – STP	3,865
▪ Integrated Water Supply Project - Barmer, Rajasthan	2,401
▪ APGENCO – BOP with Water management	3,103
▪ Pertamina, Indonesia, SWRO	2,073
• AMAS, Bahrain – STP	1,780

## Key Framework Contracts \*

- Libya STP of Rs. 6,114 mn
- Tobruk, Libya Desal of Rs. 1,181 mn
- Al Saad, Saudi Arabia BWRO of Rs. 1,364 mn

*\* Contracts wherein Advance Monies/ LC awaited, hence not taken in Order Book*

## Guidance for FY 18

Revenue : INR 38 Bn – INR 40 Bn & Order Intake : INR 43 Bn – INR 45 Bn



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