



VA TECH WABAG LTD.

RESULT UPDATE PRESENTATION
Q1 FY 19

REJUVENATING
WATER.
ENRICHING
COMMUNITIES.

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Key Highlights Q1 FY 19



Highlights for the 3 months ended:

- Group Revenue of INR 6,879 Mio
- Group EBITDA at INR 646 Mio; up by 54%
- Group PAT at INR 130 Mio; up by 56%



Waste Water Treatment Plant,
Madinaty, Cairo

Quarterly Performance



RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q1 FY19	Q1 FY18	YOY %
Revenue from operations	6,879	6,686	2.9%
Cost of Sales	5,151	5,255	(2.0%)
Total Cost of Operations (TCO)	1,082	1,012	7.0%
EBITDA	646	418	54.3%
EBITDA margin	9.4%	6.3%	
Forex (Gain) / Loss	234	(13)	--
Net Finance Cost	142	127	11.7%
Depreciation & Amortization	43	45	(5.5%)
Tax	101	160	(36.9%)
Share of Profits from Associates / MI	4	(16)	--
Profit After Tax	130	84	55.9%
PAT margin	1.9%	1.3%	

- Overseas revenue growth of 11% primarily driven by progress on key large projects & IIUs
- EBITDA improvement majorly from overseas project progress and aided by cost control initiatives in Europe
- Forex loss primarily driven by translation
- Improved Effective Tax Rate driven by geographic mix of profits

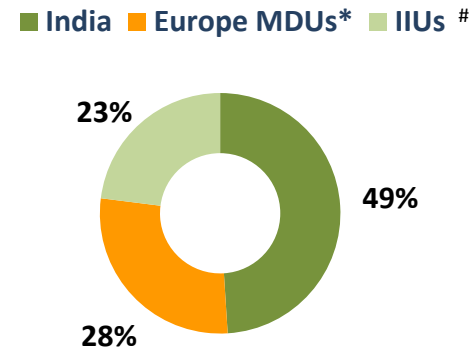
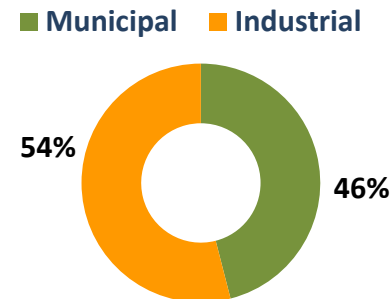
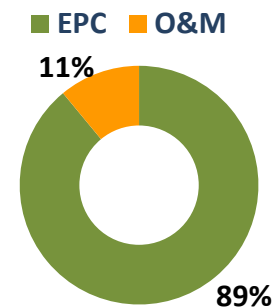
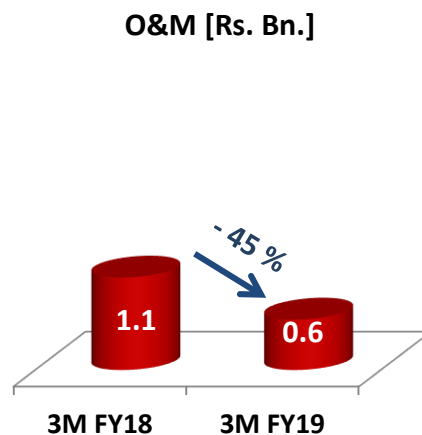
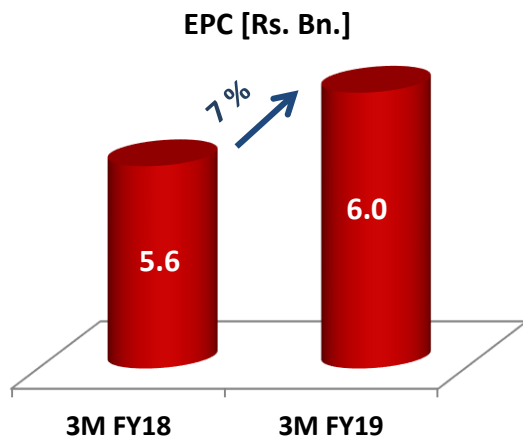
RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q1 FY19	Q1 FY18	YOY %
Revenue from Operations	3,402	3,545	(4.0%)
Cost of Sales	2,497	2,676	(6.7%)
Total Cost of Operations (TCO)	597	501	19.1%
EBITDA	308	369	(16.5%)
EBITDA margin	9.1%	10.4%	
Forex (Gain) / Loss	15	-	--
Net Finance Cost	85	69	23.9%
Depreciation & Amortization	22	23	(6.0%)
Tax	66	96	(31.5%)
Profit After Tax	121	181	(32.9%)
PAT margin	3.6%	5.1%	

- Q1 FY 19 revenues excludes GST; hence not like-to-like with Q1 FY 18
- Export incentives recognition deferred from Q1 FY 19 due to non-opening of portal by the Government; resulting in lower EBITDA, PAT

Revenue Breakup – YTD FY19

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	1,765	1,201	260	78	3,304
Wabag Overseas	1,342	1,728	292	143	3,505
Total	3,107	2,929	552	221	6,809



Key Projects Contributing to Revenue – YTD FY19

Project Details	Revenue recognized [Rs. Mn]
▪ Petronas RAPID, Malaysia - ETP	1,034
▪ Desal & STP Order, Saudi Arabia	928
▪ Dangote, Nigeria - ETP & RWTP	286
▪ Barmer, Rajasthan - Integrated Water Supply Project	278
▪ APGENCO – BOP with water management	252
▪ Polghawela, Sri Lanka – WTP	232
▪ Koyambedu, Chennai – TTP	229
▪ Duong River, Vietnam - WTP	212
▪ AMAS, Bahrain – STP	197
▪ Tobruk, Libya – Desal	194

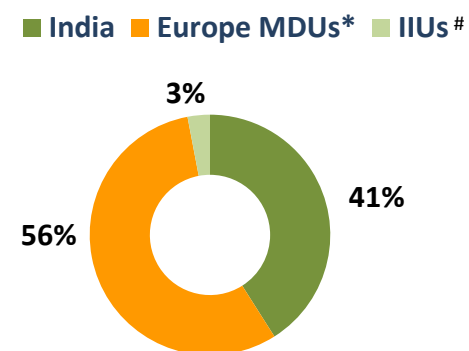
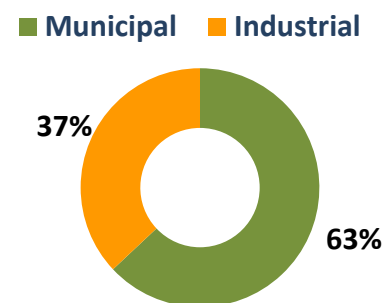
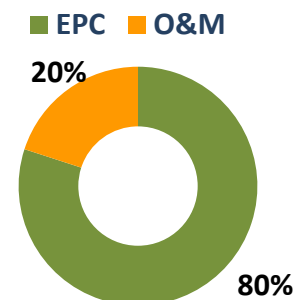
Order Book Analysis – YTD FY19



Order Intake Breakup

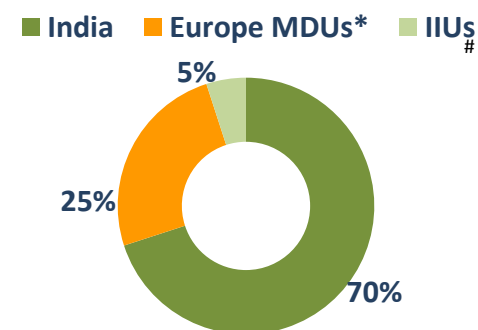
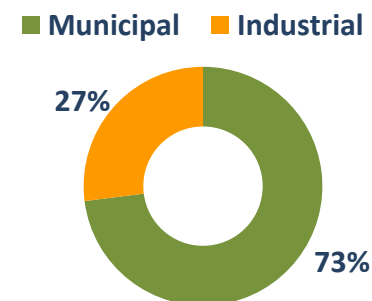
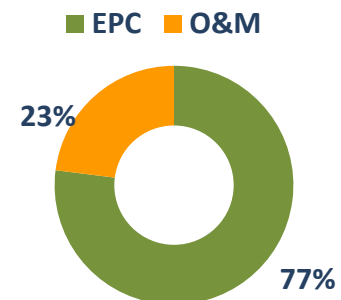
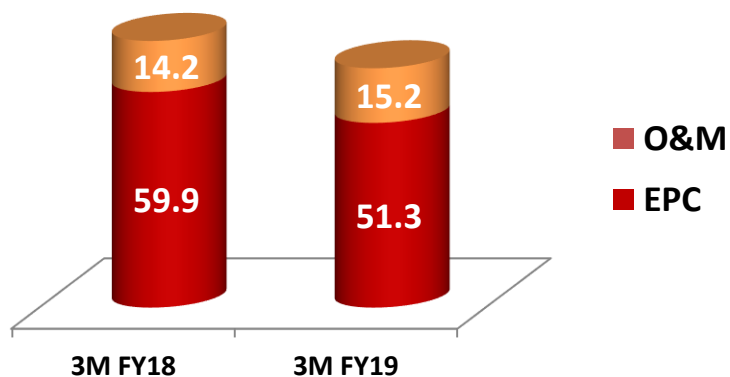
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	1,583	4	549	29	2,165
Wabag Overseas	956	1,698	262	199	3,115
Total	2,539	1,702	811	228	5,280

Key Orders Received	Order Value (Rs. Mn)
NMDC - ZLD	1,710
Purolite – WWTP	1,610
Al Saad, Saudi Arabia - BWRO	758



Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	20,746	11,766	12,424	1,490	46,426
Wabag Overseas	14,829	4,026	839	466	20,160
Framework Contracts					6,996
Total	35,575	15,792	13,263	1,956	73,582



Order Book of Rs. 66.5 Bn & Framework Contracts of Rs. 7 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ Dangote, Nigeria - ETP & RWTP	5,963
▪ Polgahawela, Sri Lanka – WTP	4,845
▪ Koyambedu, Chennai – TTP	3,639
▪ K&C Valley, Bengaluru – STP	3,130
▪ HMEL, Bathinda – ETP	2,784
▪ Karmalichak, Bihar – STP	2,288
▪ Rithala, Delhi – STP	2,207
▪ Barmer, Rajasthan - Integrated Water Supply Project	1,868
▪ Al Saad, Saudi Arabia – BWRO	1,758
▪ NMDC – ZLD	1,660
▪ Purolite, WWTP	1,607
▪ La Mesa, Philippines – WTP	1,566

Key Framework Contracts *

- Libya STP of Rs. 6,114 Mn
- Koye Fetcbe, Ethiopia of Rs. 882 Mn

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

Guidance for FY 19

Revenue : INR 40 Bn – INR 42 Bn & Order Intake : INR 53 Bn – INR 57 Bn



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