

Water +ve



VA TECH WABAG LTD.

**Result Update Presentation
Q3 FY 18**

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Key Highlights Q3 FY 18



Highlights for the 9 months ended:

- Consolidated Revenue up by 17%
- Standalone Revenue up by 21%
- Consolidated EBITDA up by 21%
- Consolidated PAT at INR 736 Mio



Waste Water Treatment Plant,
Madinaty, Cairo

Quarterly Performance



RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q3 FY18	Q3 FY17	YOY %	YTD FY18	YTD FY17	YOY %
Revenue from operations	8,647	7,183	20.4%	24,198	20,762	16.5%
Cost of Sales	6,851	5,400	26.9%	19,211	16,330	17.6%
Total Cost of Operations (TCO)	1,038	989	5.0%	2,987	2,782	7.4%
EBITDA	758	794	-4.5%	2,000	1,650	21.2%
EBITDA margin	8.7%	11.1%		8.2%	8.0%	
Forex (Gain) / Loss	(20)	(22)	-9.1%	32	(72)	-144.4%
Net Finance Cost	136	124	9.7%	388	329	17.9%
Depreciation & Amortization	43	46	-6.5%	133	139	-4.3%
Tax	248	45	~	628	340	84.7%
Share of Profits from Associates / MI	(51)	(627)	~	(83)	(647)	-87.2%
Profit After Tax	300	(26)	~	736	267	~
PAT margin	3.5%	(0.4%)		3.0%	1.3%	

- Continued improvement in top line aided by execution progress in our large projects
- Good contribution to EBITDA from our overseas subsidiaries and IIUs
- TCO under control driven by reduction in Europe

RESULTS OVERVIEW – Standalone Profit and Loss

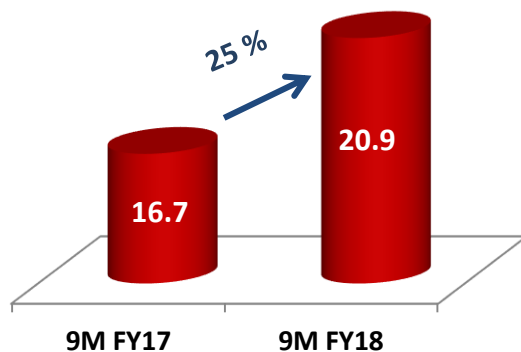
Rs. Millions	Q3 FY18	Q3 FY17	YOY %	YTD FY18	YTD FY17	YOY %
Revenue from Operations	4,609	3,808	21.0%	13,217	10,946	20.7%
Cost of Sales	3,532	2,690	31.3%	10,186	8,227	23.8%
Total Cost of Operations (TCO)	561	389	44.2%	1,555	1,244	25.0%
EBITDA	516	729	-29.2%	1,476	1,475	0.1%
EBITDA margin	11.2%	19.1%		11.2%	13.5%	
Dividend Income	185	-	~	201	-	~
Forex (Gain) / Loss	(2)	(5)	-60.0%	26	(105)	~
Net Finance Cost	80	60	33.3%	225	156	44.2%
Depreciation & Amortization	22	23	-4.3%	66	71	-7.0%
Exceptional Items	-	643	~	-	643	~
Tax	190	3	~	454	246	84.6%
Profit After Tax	411	5	~	906	464	~
PAT margin	8.9%	0.1%		6.9%	4.3%	

- Healthy growth in revenue driven by project execution progress
- Repatriation from profitable project execution in MEA resulting in Dividend income
- Increase in finance cost mainly due to higher bank charges associated with execution and new projects

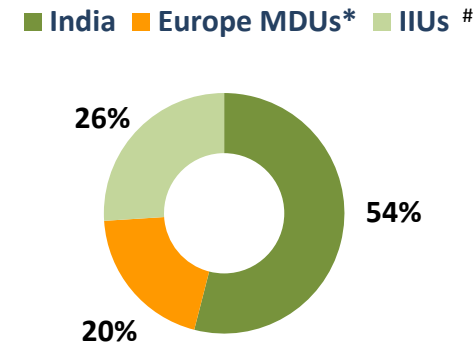
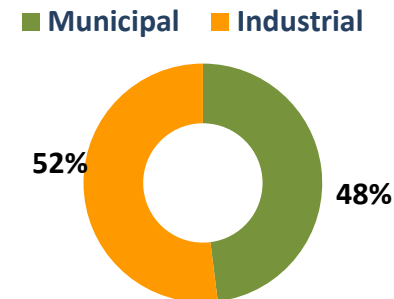
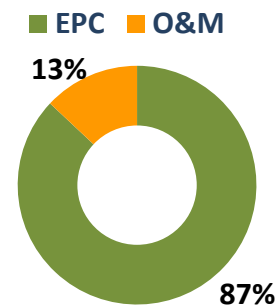
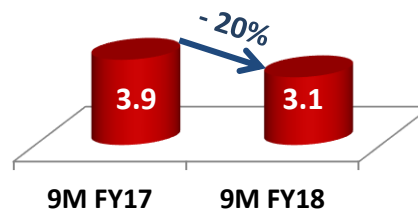
Revenue Breakup – YTD FY18

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	5,943	5,759	798	433	12,933
Wabag Overseas	3,794	5,429	1,087	760	11,070
Total	9,737	11,188	1,885	1,193	24,003

EPC [Rs. Bn.]



O&M [Rs. Bn.]



Key Projects Contributing to Revenue – YTD FY18

Project Details	Revenue recognized [Rs. Mn]
▪ Petronas RAPID, Malaysia - ETP	4,777
▪ AMAS, Bahrain – STP	1,578
▪ Koyambedu, Chennai – TTP	1,545
▪ APGENCO – BOP with water management	1,413
▪ Polghawela, Sri Lanka – WTP	1,276
▪ Desal & STP Order, Saudi Arabia	948
▪ Dangote, Nigeria - ETP & RWTP	895
▪ Sanliurfa, Turkey – WWTP	813
▪ Long Phu 1, Vietnam - WWTP	505
▪ OWSSB, Orissa - STP	416

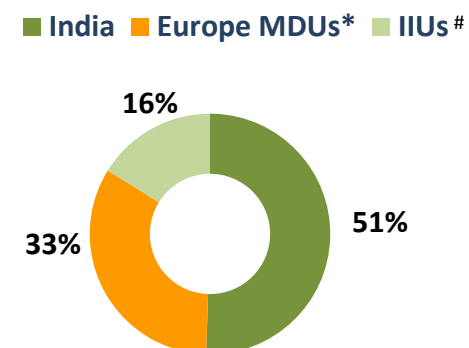
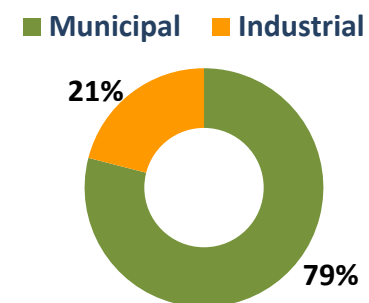
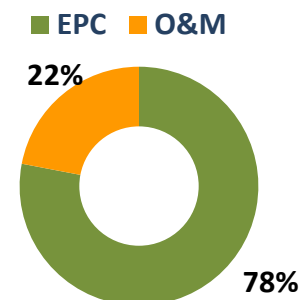
Order Book Analysis – YTD FY18



Order Intake Breakup

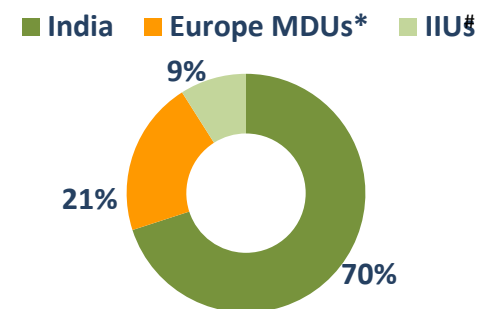
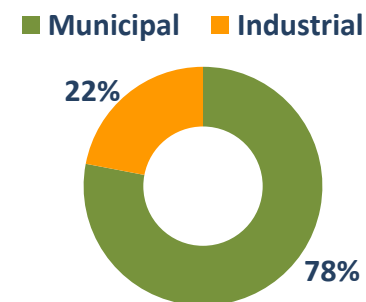
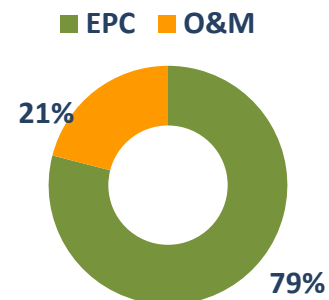
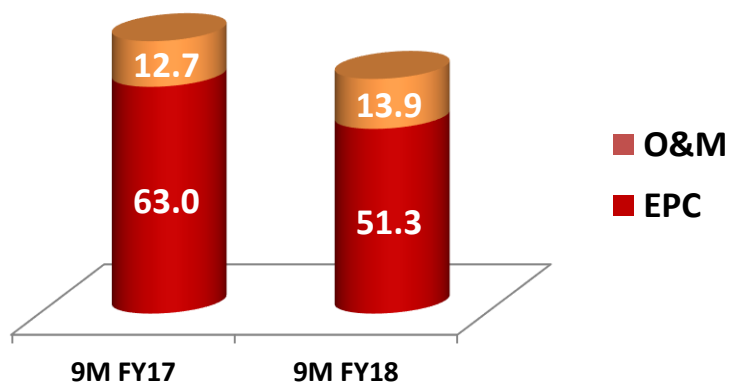
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	4,041	1,589	1,862	315	7,807
Wabag Overseas	5,408	877	707	463	7,455
Total	9,449	2,466	2,569	778	15,262

Key Orders Received	Order Value (Rs. Mn)
Tobruk 4 Desalination, Libya	1,291
Philip Morris WWTP, Romania	341



Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	21,675	11,198	12,625	169	45,667
Wabag Overseas	16,268	2,139	449	687	19,543
Framework Contracts					6,807
Total	37,943	13,337	13,074	856	72,017



Order Book of Rs. 65.2 Bn & Framework Contracts of Rs. 6.8 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ Dangote, Nigeria - ETP & RWTP	6,046
▪ Polgahawela, Sri Lanka – WTP	5,151
▪ Koyambedu, Chennai – TTP	4,200
▪ Desal & STP Order, Saudi Arabia	4,160
▪ K&C Valley, Bengaluru – STP	3,850
▪ Petronas RAPID, Malaysia - ETP	3,143
▪ Integrated Water Supply Project - Barmer, Rajasthan	2,062
▪ APGENCO – BOP with Water management	2,041
▪ La Mesa WTP Retrofit, Philippines	1,563
▪ Tobruk Desalination MED	1,291
▪ Long Phu	1,100

Key Framework Contracts *

- Libya STP of Rs. 6,114 Mn
- Al Saad, Saudi Arabia BWRO of Rs. 693 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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