



PRESS RELEASE

Mumbai, 9th August 2013

Aditya Birla Nuvo reports results for the quarter ended 30th June 2013

Revenue grew by 8% to ₹ 5,745 Crore

EBITDA surged by 28% to ₹ 1,174 Crore

Net Profit is up by 24% to ₹ 331 Crore

Consolidated Results	Quarter 1		
	2012-13	2013-14	
	(Previous Year)	(Current Year)	
Revenue	5,323	5,745	8%
EBITDA	915	1,174	28%
Net Profit	267	331	24%

Note: The financial results are not strictly comparable with the previous year on account of slump sale of the Carbon Black business with effect from 1st April 2013 and consolidation of Pantaloons business with effect from 1st July 2012.

Amidst the challenging macro-economic scenario, Aditya Birla Nuvo Ltd. (ABNL) has posted strong earnings growth. The Company is competitively well positioned in most of its businesses.

Business-wise Review

Aditya Birla Financial Services

Aditya Birla Financial Services (ABFS) is a large player in the non banking financial services space. With funds under management of ₹ 110,944 Crore, ABFS ranks among the top 5 fund managers in India, excluding LIC. To expand its bouquet of financial services and products, the Company has applied for banking license under the RBI guidelines. During the quarter, ABFS posted a revenue of ₹ 1,366 Crore. Its earnings before tax grew by 12% to ₹ 229 Crore. It is generating a return on average capital employed (ROACE) of 30% per annum.

- Assets under Management (AUM) of **Birla Sun Life Insurance (BSLI)** grew by 6% to ₹ 22,916 Crore. Premium growth remained under pressure as experienced by the industry as well. BSLI is profitable and returning surplus funds to the shareholders.
- **Birla Sun Life Asset Management** ranks as the 4th largest asset management company in India, with a market share of 9.4%. Its total AUM is up by 21% to ₹ 86,849 Crore.
- The lending book of **Aditya Birla Finance** doubled year on year to reach ₹ 8,400 Crore as on 30th June 2013. A share capital of ₹ 125 Crore was infused during the quarter to support its growth, taking its net worth to ₹ 1,242 Crore.

Fashion & Lifestyle

- Fashion & Lifestyle business recorded revenue of ₹ 1,294 Crore and EBITDA of ₹ 71 Crore.
- It expanded its retail presence to 1,518 exclusive brand outlets / stores, spanning nationwide across

3.8 million square feet. It is also serving customers through more than 4,750 multi brand outlets.

- **Madura** posted 25% revenue growth, led by stores expansion and 14% like-to-like stores sales growth. It is generating strong free cash flows, driven by improved earnings and working capital turns.
- **Pantaloons** is investing in strengthening its retail presence, brand positioning and merchandise. It launched 2 new stores during the quarter.
- To strengthen its domestic market leadership, **Jaya Shree** has expanded its Linen Yarn capacity from 2,300 tons per annum to 3,400 tons per annum. Linen Fabric capacity expansion is targeted by the end of calendar year 2013.

Telecom

- Idea Cellular is consistently outperforming the industry. Its Pan India revenue market share surged year on year from 15% to 15.7%.
- It posted a strong growth in earnings and ROACE led by robust voice and data usage, improved voice realisation, scale benefit and cost efficiency.
- Its revenue soared by 19% to ₹ 6,534 Crore and EBITDA rose by 47% to ₹ 2,121 Crore.
- Idea is generating healthy cash profits and is strengthening its balance sheet quarter after quarter.

IT-ITeS

- The revenue of Aditya Birla Minacs increased year on year by 10% ₹ 658 Crore. The Operating EBITDA grew by 8% to ₹ 62 Crore.
- The business is posting steady cash profit to fund its capex and working capital requirements.

Manufacturing

- Revenue of Agri, Rayon and Insulators businesses augmented year on year by 23% to ₹ 787 Crore.
- EBITDA de-grew from ₹ 92 Crore to ₹ 85 Crore due to breakdown in the urea plant.
- The new VFY Capacity, which is being ramped up currently, will help in enhancing the product quality and range, especially in superfine segment.

Balance Sheet

Standalone Net Debt to annualised EBITDA improved to 2.1 and Net Debt to Equity improved to 0.38 compared to 3.3 and 0.53 respectively in the previous year.

The strengthening of the Company's balance sheet will support its growth plans, going forward.

About Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo is a USD 4.75 billion conglomerate. Over the years, it has successfully ventured into the service sectors viz., Financial Services (Life Insurance, Asset Management, NBFC, Private Equity, Broking, Wealth Management and general insurance advisory), Fashion & Lifestyle, Telecom, and IT-ITeS. Its razor sharp focus on manufacturing businesses has made it a leading player in the Agri, Rayon and Insulators sectors.

Aditya Birla Nuvo is part of the **Aditya Birla Group**, a USD 42 billion Indian multinational. The Group operates in 36 countries across the globe, is anchored by an extraordinary force of over 136,000 employees belonging to 42 nationalities and derives more than 50% of its revenue from its overseas operations.

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