



PRESS RELEASE

Mumbai, 13th November 2013

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

Revenue grew from ₹ 6,435 Crore to ₹ 6,493 Crore

EBITDA rose by 16% to ₹ 1,203 Crore

Net Profit grew from ₹ 284 Crore to ₹ 290 Crore

(₹ Crore)

Quarter 2		Consolidated Results	Half Year	
2012-13 (Previous Year)	2013-14 (Current Year)		2012-13 (Previous Year)	2013-14 (Current Year)
↑ 1%	6,435	Revenue	11,757	↑ 4%
↑ 16%	1,039	EBITDA	1,955	↑ 22%
↑ 2%	284	Net Profit	551	↑ 13%

Note: The financial results are not 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.

Given the testing macro-economic scenario, the Company has posted strong earnings and is competitively well positioned in most of its businesses.

Quarterly Business-wise Review

Aditya Birla Financial Services

Aditya Birla Financial Services (ABFS) is one of the largest players in the non banking financial services space. With funds under management of ₹ 107,959 Crore, ABFS ranks among the top 5 fund managers in India, excluding LIC. It posted a revenue of ₹ 1,526 Crore and earnings before tax of ₹ 159 Crore during the quarter. It is generating ROACE of 28% per annum.

- **Birla Sun Life Insurance** attained 13% growth in new business premium. During the first half year, it has returned a surplus fund of about ₹ 400 Crore to the shareholders.
- **Birla Sun Life Asset Management** is the 4th largest asset management company in India, with a market share of 9.6%. Its average AUM is up by 9% to ₹ 84,400 Crore.
- The lending book of **Aditya Birla Finance** expanded by 61% to ₹ 8,300 Crore as on 30th September 2013. To support its growth, a share capital of ₹ 100 Crore was infused, taking its net worth to ₹ 1,381 Crore. The business is growing its loan book cautiously keeping the risk under control.

Fashion & Lifestyle

Revenue of Fashion & Lifestyle business rose by 17% to ₹ 1,613 Crore and EBITDA by 14% to ₹ 155 Crore. It expanded its retail presence to 1,587 exclusive brand outlets / stores, spanning nationwide across 3.9 million square feet. It is generating an operating ROACE of 22% per annum.

- **Madura's** revenue grew by 30% and EBITDA surged by 82%, led by growth in wholesale channel,

retail stores expansion and 7% like-to-like retail stores sales growth. Madura added 89 stores during the quarter. It generated free cash flows of about ₹ 150 Crore during the first half year.

- **Pantaloons** registered 9.5% revenue growth. The business is in an investment phase and is strengthening its retail presence, brand positioning and merchandise to enhance sell through. It has launched 3 stores during the quarter.
- To strengthen its market leadership, **Jaya Shree** has expanded Linen Yarn capacity from 2,300 to 3,400 tons per annum. It is targeting Linen Fabric capacity expansion from 7.3 to 10.1 million meters per annum by the end of calendar year 2013.

Telecom

- Idea is consistently outperforming the industry. Its revenue market share surged from 14.9% to 16.2%.
- 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 ₹ 6,315 Crore and EBITDA rose by 42% to ₹ 2,034 Crore.
- Idea is generating healthy cash profits and is strengthening its balance sheet quarter after quarter.

IT-ITeS

- Revenue increased by 23% to ₹ 774 Crore and EBITDA grew by 7% to ₹ 69 Crore.
- The business is posting steady cash profit to fund its capex and working capital requirements.

Manufacturing (Agri, Rayon and Insulators)

- Revenue de-grew by 15% to ₹ 994 Crore and EBITDA at ₹ 119 Crore is lower by 9% mainly on account of discontinuance of trading in imported P&K fertilisers which has also led to rationalisation of capital employed through reduction in the outstanding subsidy and receivables.
- The new VFY Capacity is expected to reach full capacity utilisation by the end of the current financial year. It will help in enhancing the product quality and range, especially in the superfine segment.

Balance Sheet

The Standalone Net Debt to annualised EBITDA improved to 2.1 and Net Debt to Equity improved to 0.41 compared to 3.3 and 0.53 respectively in 2012-13. In November 2013, the promoters infused ₹ 671 Crore on conversion of remaining warrants.

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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