

## **GMR Infrastructure Limited (GIL) H1FY18 Performance Highlights**

- *Cash Profit from operations of INR 94 Cr for H1FY18*
- *Hyderabad Airport profits increased by 72% to INR 251 Cr for H1FY18.*
- *Hyderabad Airport declared dividend for second consecutive year with interim dividend of 15% for FY18.*
- *Warora & Kamalanga continue on path of improved performance with Warora recording Profit for third consecutive quarter.*
- *Significant improvement in financial results with over 50% reduction in losses.*
- *Hyderabad Airport raises USD 350mn international bond at a coupon of 4.25% p.a. - Lowest USD 10-year bond coupon by a Corporate High Yield Issuer from Asia.*

## **Key Business Highlights**

### **Airports Sector –**

- **Robust traffic growth in all the airports**
  - Delhi Airport traffic increased to 31.16 mn during H1FY18 from 27.66 mn for H1FY17 (growth of 13%).
  - Hyderabad Airport traffic increased 8.50 mn during H1FY18 from 7.21 mn for H1FY2017 (growth of 18%).
  - Cebu Airport traffic increased to 5.13 mn during H1FY18 from 4.51 mn for H1FY17 (growth of 14%).
  
- **Third consecutive USD bond offering by GMR group in Hyderabad Airport**
  - GMR Hyderabad International Airport successfully raised USD 350 mn bond with a tenor of 10 year having a coupon of 4.25% p.a. The proceeds of the offering will completely refinance the bank term loans and the ECB loan at Hyderabad Airport.
  - The offering is the Lowest USD 10-yr bond coupon by a Corporate High Yield Issuer from Asia and the Lowest USD bond coupon ever achieved by an Indian High Yield Issuer.
  
- **Hyderabad Airport shows consistent improvement in profitability**
  - Hyderabad Airport reported net profit of INR 251 Cr as against INR 146 Cr for the corresponding half year period.

## **Energy Sector –**

### **GMR Energy Limited – Plants improve their Profitability**

- GMR Warora Energy Ltd has reported a profit of INR 24 Cr for H1FY18 as against a loss of INR 50 Cr for the corresponding half year. The better performance is mainly on account of improved operational performance (PLF of 71% as against 61% for the corresponding period)
- GMR Kamalanga Energy has reduced the losses to INR 85 Cr for H1FY18 from a loss of INR 189 Cr during H1FY17, an improvement of INR 104 Cr. The reduction is on account of better operational performance.

## **Indonesian Coal Mines -**

- Buoyed with improved coal prices and increased volume, Golden Energy Mines (JV between GMR and Sinarmas Group) records profits of INR 341 Cr for H1FY18 as against INR 25 Cr for the corresponding period.
- Total sales for the period is at 6.6 mn tons against 5.4 mn ton for the corresponding period an increase of 21%.

## Consolidated Financial Highlights for H1FY18

[INR Cr]

Particulars	Quarter ended		Half Year ended	
	Sep'17	Sep'16	Sep'17	Sep'16
Gross Revenue	1,866	2,166	4,540	4,372
Net Revenue	1,464	1,498	3,411	3,047
EBITDA	441	786	1,285	1,545
Other Income	108	99	223	176
Depreciation	263	269	522	534
Interest	590	555	1,095	1,064
Exceptional Items	0	0	0	0
Share of (loss) / Profit from associates / JVs	-155	-101	-274	-142
<b>PBT</b>	<b>-460</b>	<b>-40</b>	<b>-383</b>	<b>-19</b>
Current Tax	-42	67	45	113
Deferred Tax	-30	115	94	125
<b>PAT from continuing operations</b>	<b>-388</b>	<b>-222</b>	<b>-522</b>	<b>-256</b>
<b>PAT (continuing &amp; discontinuing operations)</b>	<b>-404</b>	<b>-893</b>	<b>-541</b>	<b>-1,128</b>
<b>Total Comprehensive Income</b>	<b>-404</b>	<b>-881</b>	<b>-511</b>	<b>-1,071</b>

### About GMR Infrastructure Limited

GMR Group is a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure. The group has fifteen power generation projects of which ten are operational and five are under development and construction stages. Besides, it has seven operating road assets and a double rail track line between Mughalsarai-New Bhaupur (Kanpur) of Eastern Dedicated Freight Corridor is under development.

GMR Group developed and operates India's busiest Indira Gandhi International Airport in New Delhi and Rajiv Gandhi International Airport at Hyderabad. It has

recently won the concession to develop and operate Goa's Greenfield Airport at Mopa. GMR Infrastructure in partnership with Megawide Construction Corporation is developing Mactan Cebu International Airport (MCIA) in Philippines. The Group is also developing two Special Investment Regions at Krishnagiri and Kakinada and India's largest Smart Airport City near Hyderabad International Airport.

GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation, carries out community-based development initiatives at 29 locations in India and Nepal in the areas of education; health, hygiene and sanitation; empowerment and livelihoods; and community development.

For further information about GMR Group, visit <http://www.gmrgroup.in/index.html>

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