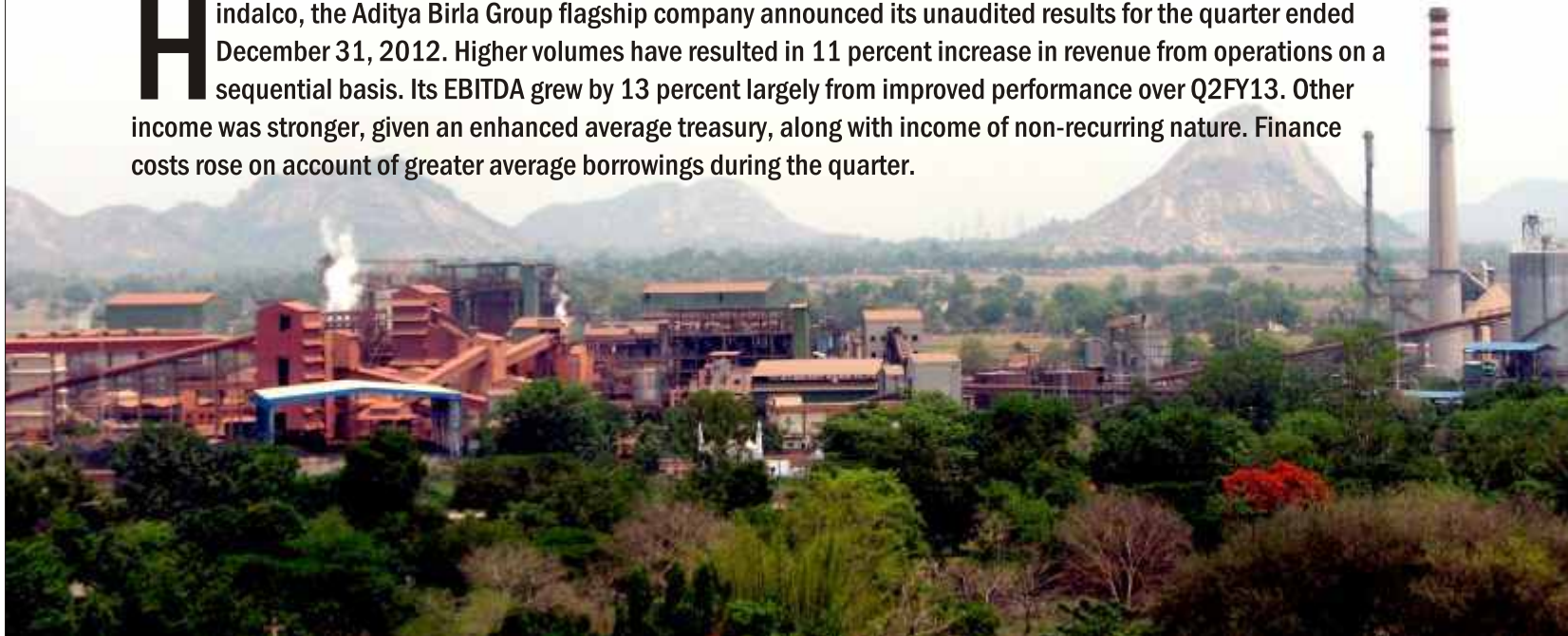


Hindalco Announces Q2 FY 2012-13 : EBITDA Grew by 13 Percent

Hindalco, the Aditya Birla Group flagship company announced its unaudited results for the quarter ended December 31, 2012. Higher volumes have resulted in 11 percent increase in revenue from operations on a sequential basis. Its EBITDA grew by 13 percent largely from improved performance over Q2FY13. Other income was stronger, given an enhanced average treasury, along with income of non-recurring nature. Finance costs rose on account of greater average borrowings during the quarter.



Business Results

Aluminium

Aluminium sales grew by 5 per cent to Rs.2,215 crore from Rs.2,105 crore in Q2FY13 led by higher volumes.

The performance of aluminium business improved on the back of ramp-up at both the smelters, after the operational set-backs in Q2FY13. The total metal production stood at 139 Kt compared to 128 Kt in Q2FY13. VAP sales were 59 Kt vs. 62 Kt in Q213 due to poor market conditions.

Alumina production was marginally lower at 326 Kt vs. 328 Kt in Q2FY13, on account of lower production at the Belgaum refinery, reflecting the constraints in the availability of bauxite for this plant.

The capital employed in the aluminium business was Rs. 29,821 crore as on December 31, 2012, which is inclusive of Rs.20,971 crore pertaining to the new investments, viz., Mahan Aluminium, Hirakud FRP and Aditya Aluminium projects.

Copper

Revenue rose by 15 percent, driven

FINANCIAL HIGHLIGHTS (IN RS. CRORE)					
	Q3FY13	Q2FY13	Q3FY12	YtD Dec12	YtD Dec11
Revenue From Operations	6,872	6,164	6,647	19,063	18,950
EBITDA	582	515	713	1,560	2,240
Other Income	318	132	92	752	455
PBITDA	900	648	805	2,312	2,695
Depreciation	188	173	175	532	524
Finance Costs	169	28	79	278	214
Profit before Tax	543	447	551	1,502	1,958
Tax Expenses	109	88	100	285	360
Net Profit	434	359	451	1,217	1,597
Basic EPS	2.26	1.87	2.35	6.36	8.34

Note : Certain descriptions and /or figures of earlier periods have been changed / regrouped to conform to current practices

by higher volumes to Rs.4,661 crore from Rs.4,066 crore in Q2FY13. The EBIT of the copper business grew by 8 per cent to Rs.225 crore vs. Rs.209 crore in Q2FY13.

Cathode production was at 84 Kt as against 78 Kt in Q2FY13. The value-added CCR production was maintained at 37Kt.

Financing

The company drew US\$100 million finance from Export Development Canada for its Mahan Aluminium

project. This is part of the overall financial closure for the project.

Greenfield Projects

Mahan Aluminium, Hirakud FRP and Utkal Alumina projects are in the final stages of implementation and are expected to be ready for trial runs very shortly.

Company Outlook

With the projects going on-stream in the near-term, Hindalco is well poised to take the business to the next level. ○○○