



Q2FY19 Earnings Report

Consolidated Report

Adani Power Ltd

INE814H01011

Net Sales Turnover

Rs. 7181.54 Cr **16.6%**

Ebitda Margin

39.07% **42.0 bps**

PAT Margin

5.39% **25.0 bps**

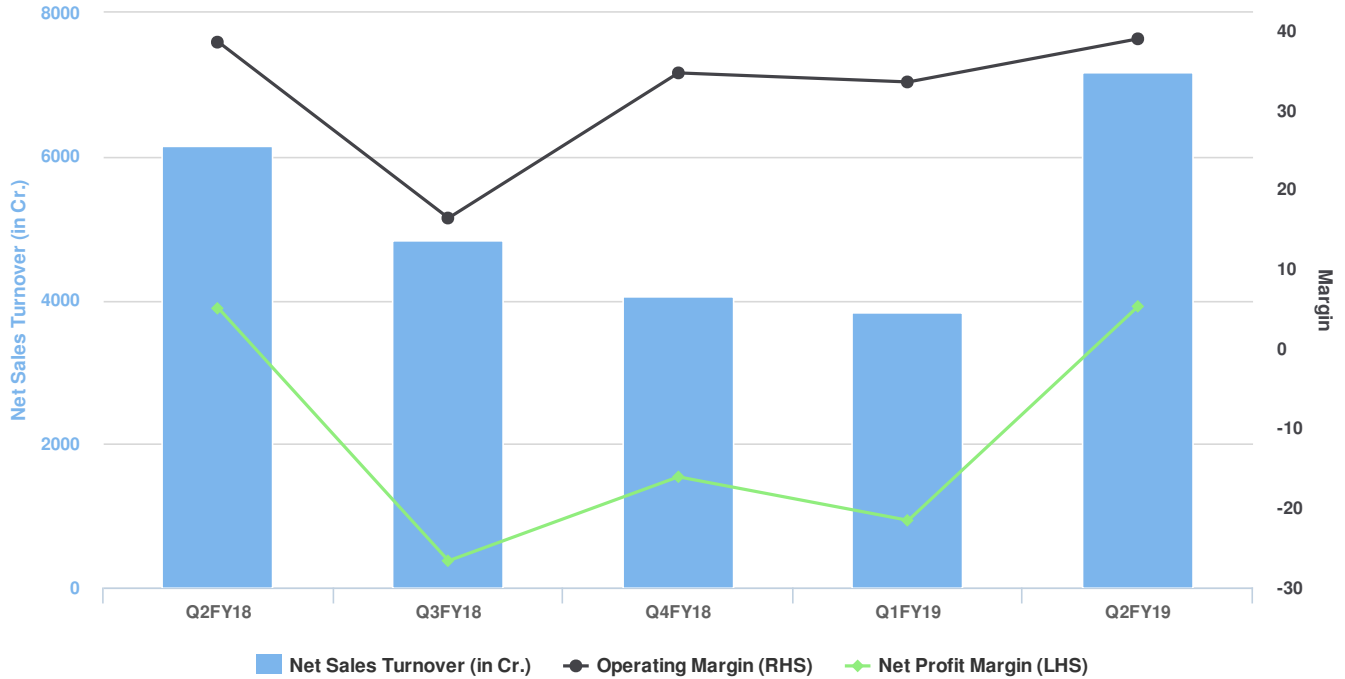
Net Profit

Rs. 386.89 Cr **22.09%**

Date : 3rd November 2018

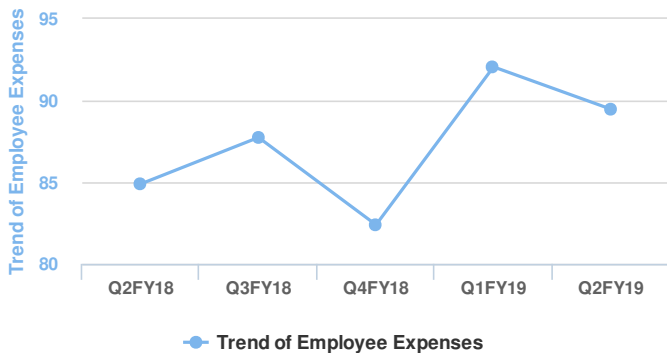
Note : Values compared with Q2FY18

Overview



Revenue grew by **87.52%** to Rs. 7181.54 Cr in Q2FY19 when compared to the previous quarter. Also, it rose by **16.6%** when compared with Q2FY18. The Sales had been decreasing in the period Q3FY18 to Q1FY19. The Sales increased in Q2FY19. EBITDA was Rs. 2806.06 Cr for Q2FY19, a rise of **117.78%** compared to Q1FY19. It rose by **17.88%** compared to Q2FY18. It displayed an erratic but increasing trend from Q2FY18 to Q2FY19. PAT for Q2FY19 was Rs. 386.89 Cr. The previous quarter saw a loss of Rs. 825.15 Cr. PAT was Rs. 316.88 Cr in the same quarter last year. The PAT increased in Q2FY19, while it decreased in Q3FY18. It showed a spike in Q4FY18 and Q2FY19.

Trend of Employee Expenses



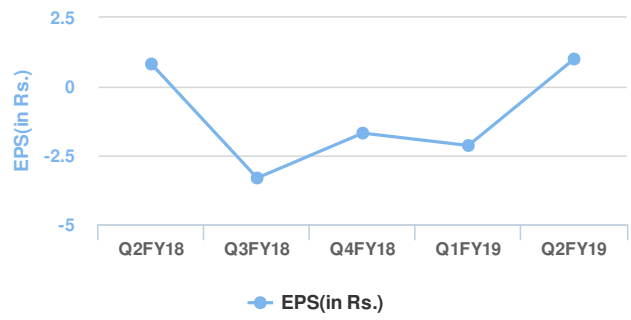
The EBITDA Margin increased to 39.07% in Q2FY19, a rise of **543.0 bps** compared to the last quarter. It was due to the drop in employee and other expenses as a proportion of sales. The EBITDA Margin was 38.65% same quarter last year. PAT Margin decreased from -21.55% in Q1FY19 to 5.39% this quarter. It rose due to the rise in the EBITDA Margin, depreciation and interest.



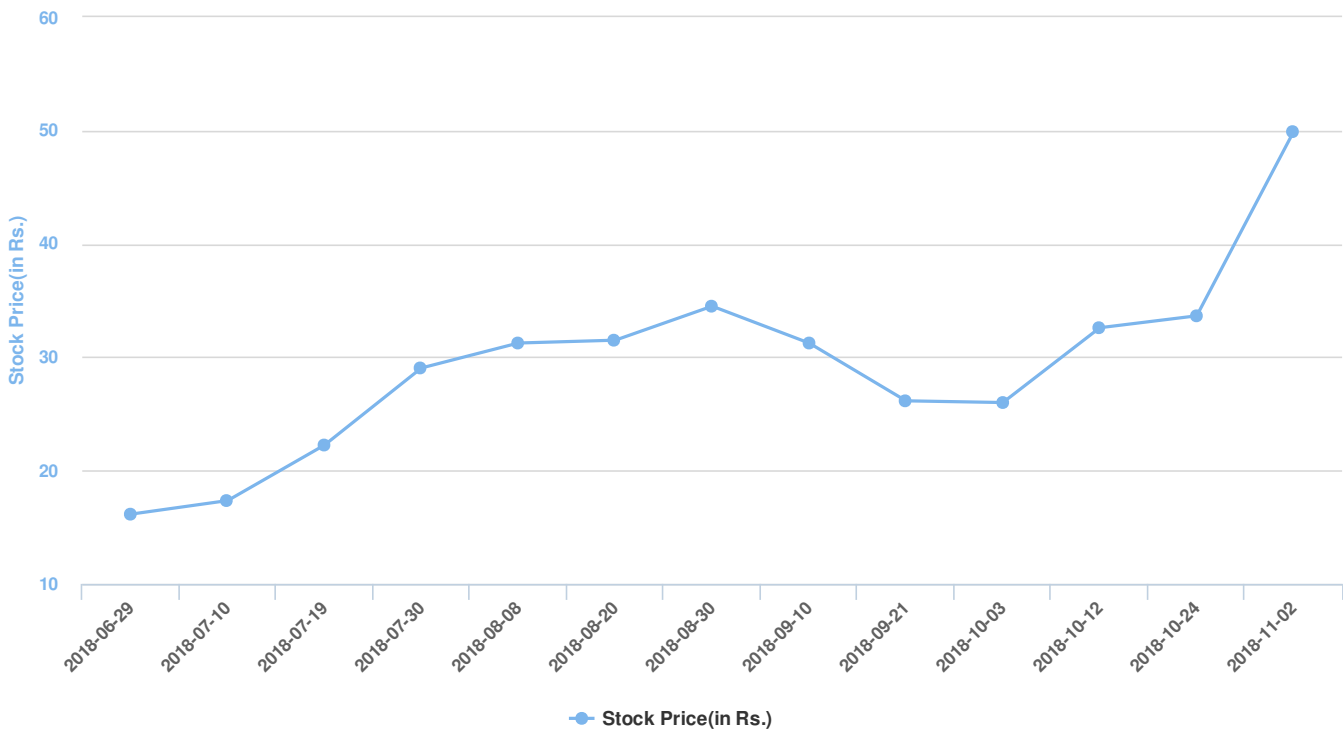


The EPS fell this quarter to Rs. 1.0 from Rs. -2.14 in Q1FY19. In Q2FY18 it was Rs. 0.82.

EPS Trend



Stock Price





	2ndQtr 201809	2nd Qtr 201709	VAR %	1stQtr 201806	VAR (%)
QUARTERLY - CONSOLIDATED RESULTS - Adani Power Ltd (Curr: Rs in Cr.) As on 03/11/2018					
Gross Sales	7181.54	6159.05	16.6	3829.68	87.52
Net Sales	7181.54	6159.05	16.6	3829.68	87.52
Other Income	475.69	255.6	86.1	129.72	266.71
Total Income	7657.23	6414.65	19.4	3959.4	93.39
Total Expenditure	4851.17	4034.19	20.3	2670.92	81.63
Purchase of Finished Goods	236.83	85.08	178.4	65.67	260.64
Employee Expenses	89.47	84.9	5.4	92.06	-2.81
Power, Oil & Fuel	3987.43	3508.85	13.6	2113.79	88.64
Other Expenses	537.44	355.36	51.2	399.4	34.56
TOTAL EXPENDITURE	4851.17	4034.19	20.3	2670.92	81.63
PBIDT	2806.06	2380.46	17.9	1288.48	117.78
Interest	1406.72	1388.84	1.3	1362.29	3.26
PBDT	1399.34	991.62	41.1	-73.81	- 1995.87
Depreciation	697.46	678.24	2.8	679.31	2.67
PBT	701.88	313.38	124	-753.12	-193.20
Tax	316.91	-3.89	8246.8	75.73	318.47
Deferred Tax	-1.92	0.39	-592.3	-3.7	-48.11
Reported Profit After Tax	386.89	316.88	22.1	-825.15	-146.89
Net Profit after Minority Interest & P/L Asso.Co.	386.89	316.88	22.1	-825.15	-146.89
Adjusted Profit After Extra-ordinary item	386.89	316.88	22.1	-825.15	-146.89
Basic:					
EPS before Exceptional/Extraordinary items-Basic	1	0.82	22	-2.14	-146.73
EPS after Exceptional/Extraordinary items-Basic	1	0.82	22	-2.14	-146.73
Diluted:					
EPS before Exceptional/Extraordinary items-Diluted	1	0.82	22	-2.14	-146.73



	2ndQtr 201809	2nd Qtr 201709	VAR %	1stQtr 201806	VAR (%)
QUARTERLY - CONSOLIDATED RESULTS - Adani Power Ltd (Curr: Rs in Cr.) As on 03/11/2018					
EPS after Exceptional/Extraordinary items-Diluted	1	0.82	22	-2.14	-146.73
Equity	3856.94	3856.94	0	3856.94	0.00

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