



# Ircon International Limited

## Investor Presentation – Q3 & 9MFY20



Four orange chevron shapes pointing to the right, arranged horizontally. Each chevron contains white text.

Financial  
Highlights

Performance  
Indicators

Financials

Order Book

# Financial Highlights

# Q3FY20 Financial Highlights (Standalone)



## Operating Revenue

- **Rs. 1132.18 crore**
- De-growth of 2.5% Q-o-Q

## Core EBITDA

- **Rs. 117.09 crore**
- Growth of 31% Q-o-Q

## Core EBITDA Margin

- **10.34%**
- Growth of 265 *Bps* Q-o-Q

## PAT

- **Rs. 138.43 crore**
- Growth of 57.9 % Q-o-Q

## PAT Margins

- **12.23%**
- Growth of 468 *Bps* Q-o-Q

## Basic EPS

- **Rs. 14.72 per share**

## 9MFY20 Financial Highlights (Standalone)

### Operating Revenue

- **Rs.3414.13 crore**
- Growth of 18.5 % Y-o-Y

### Core EBITDA

- **Rs.347.01 crore**
- Growth of 57.3% Y-o-Y

### Core EBITDA Margin

- **10.16%**
- Growth of 251 *Bps* Y-o-Y

### PAT

- **Rs.367.36 crore**
- Growth of 5.2 % Y-o-Y

### PAT Margins

- **10.76%**
- De-growth of (135 *Bps*) Y-o-Y

### Basic EPS

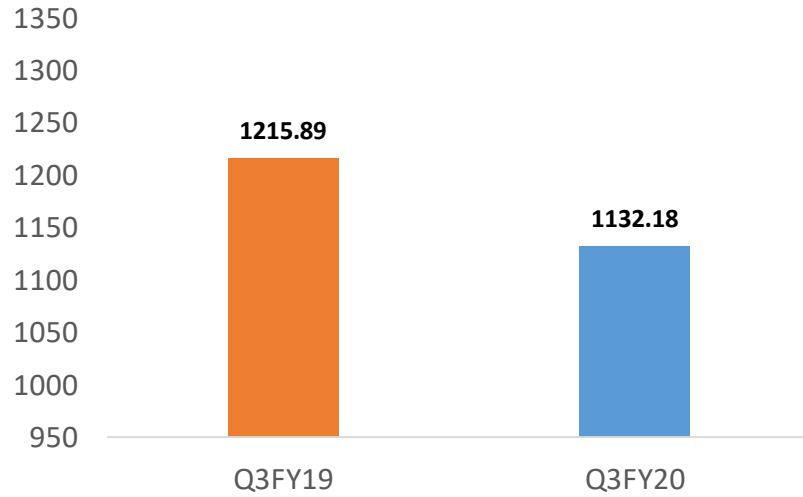
- **Rs. 39.06 per share**

# Performance Indicators

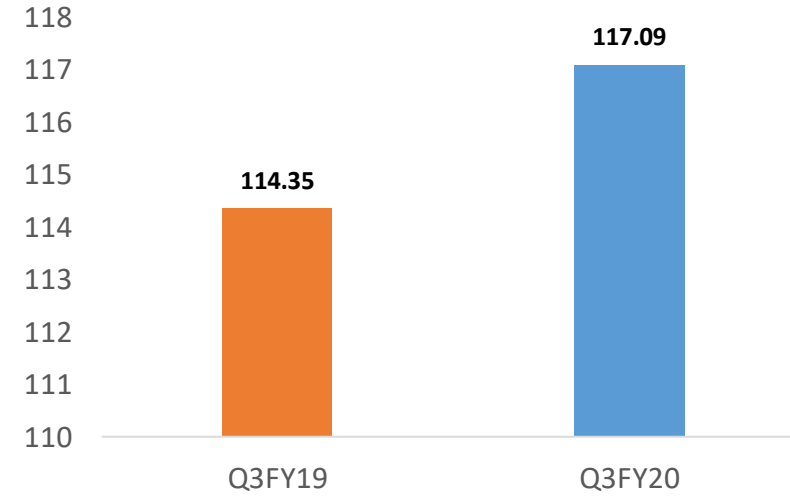
# Performance Indicators - Q3 FY20 (Standalone)



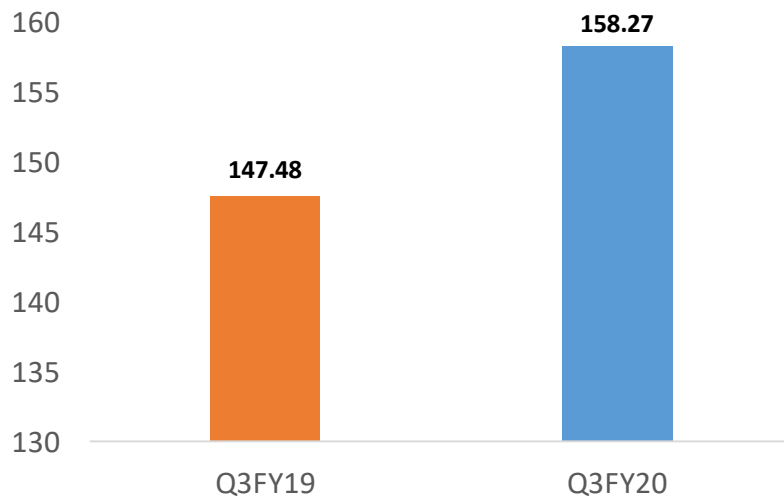
### Operating Revenue (Rs.Cr)



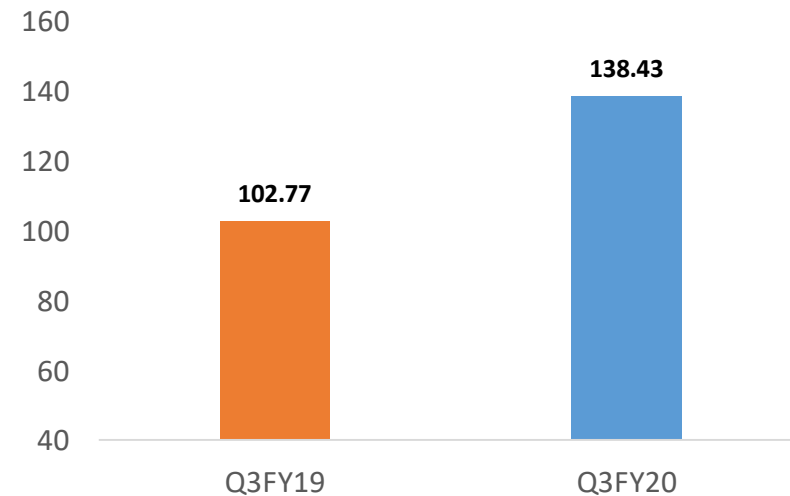
### Core EBITDA (Rs.Cr)



### Profit Before Tax (Rs.Cr)



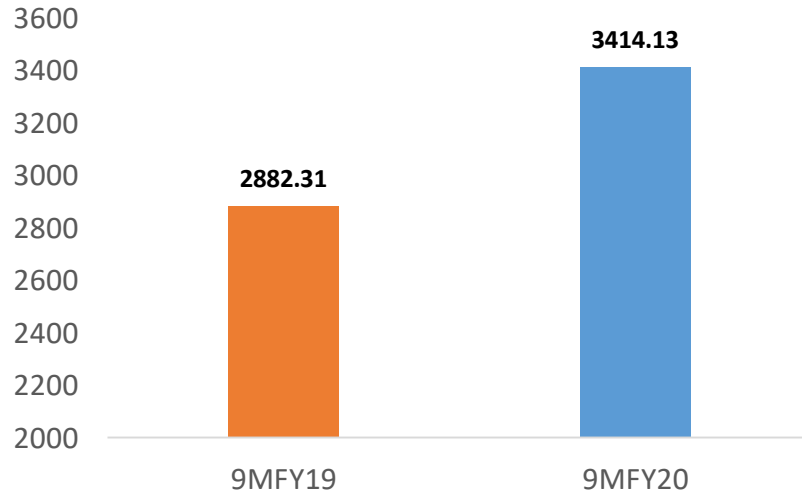
### Profit After Tax (Rs.Cr)



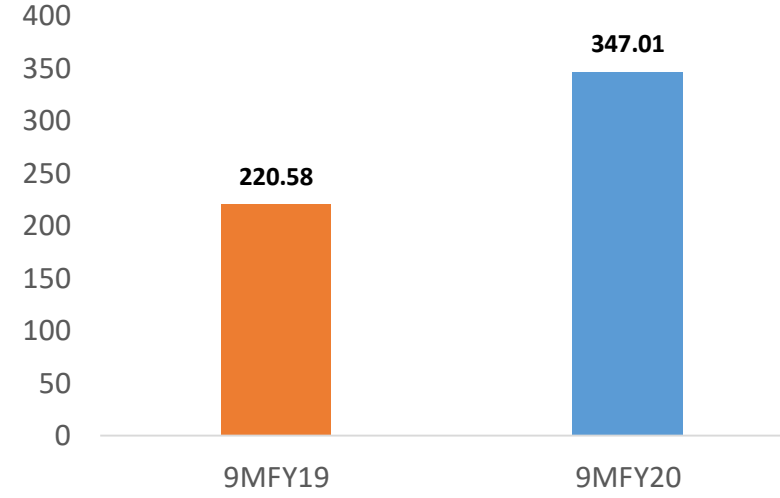
# Performance Indicators - 9M FY20 (Standalone)



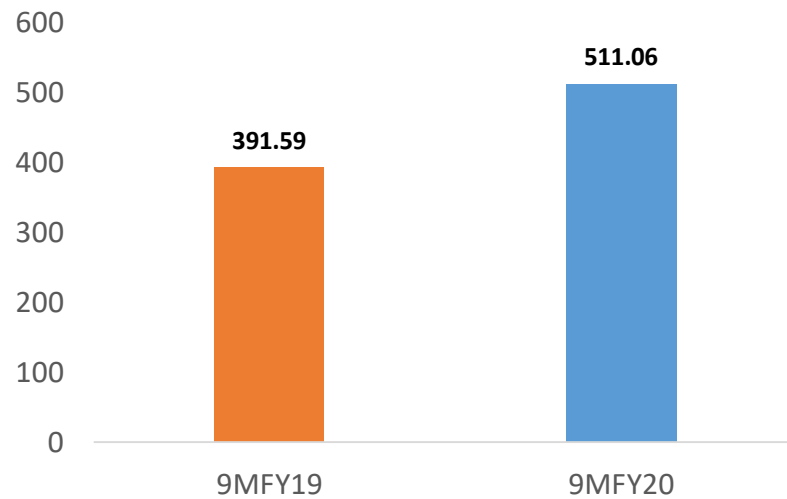
## Operating Revenue (Rs.Cr)



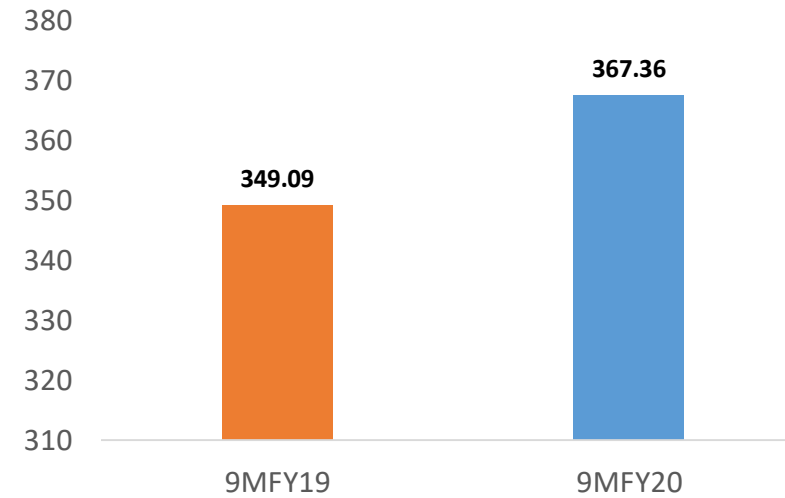
## Core EBITDA (Rs.Cr)



## Profit Before Tax (Rs.Cr)



## Profit After Tax (Rs.Cr)





# Financials

# Q3FY20 INCOME STATEMENT (IND-AS) (Standalone)



INCOME STATEMENT (INR Cr)	Q3-FY20	Q2-FY20	Q-o-Q	Q3-FY19	Y-o-Y
Operating Revenue	<b>1132.18</b>	<b>1,161.12</b>	<b>(2.5)%</b>	<b>1,215.89</b>	<b>(6.9)%</b>
Total Expenses (Excl. Depreciation & Finance Cost)	1015.09	1,071.76	(5.3)%	1,101.54	(7.8)%
Core EBITDA	<b>117.09</b>	<b>89.36</b>	<b>31.0%</b>	<b>114.35</b>	<b>2.4%</b>
Core EBITDA Margins (%)	<b>10.34%</b>	<b>7.70%</b>	<b>264Bps</b>	<b>9.40%</b>	<b>94Bps</b>
Depreciation	4.39	2.94	49.3%	2.99	46.8%
Finance Cost	12.28	6.1	101.3%	3.64	237.4%
Other Income	57.85	56.89	1.7%	39.76	45.5%
Profit Before Tax	<b>158.27</b>	<b>137.21</b>	<b>15.3%</b>	<b>147.48</b>	<b>7.3%</b>
Tax	19.84	49.51	(59.9)%	44.71	(55.4)%
Profit After Tax	<b>138.43</b>	<b>87.70</b>	<b>57.9%</b>	<b>102.77</b>	<b>34.7%</b>
PAT Margin (%)	<b>12.23%</b>	<b>7.55%</b>	<b>468Bps</b>	<b>8.45%</b>	<b>378 Bps</b>
Other Comprehensive Income	(5.8)	2.03	(385.7)%	(1.39)	317.3%
Total Comprehensive Income	<b>132.63</b>	<b>89.73</b>	<b>47.8%</b>	<b>101.38</b>	<b>30.8%</b>
EPS Diluted (INR)	<b>14.72</b>	<b>9.32</b>	<b>57.9%</b>	<b>10.93</b>	<b>34.7%</b>

# Q3FY20 INCOME STATEMENT ( IND-AS) (Consolidated)



INCOME STATEMENT (INR Cr)	Q3-FY20	Q2-FY20	Q-o-Q	Q3-FY19	Y-o-Y
Operating Revenue	<b>1,210.95</b>	<b>1,237.36</b>	<b>(2.1)%</b>	<b>1,251.72</b>	<b>(3.3)%</b>
Total Expenses ( <i>Excl.</i> Depreciation & Finance Cost)	1,057.41	1,117.28	(5.4)%	1,115.86	(5.2)%
Core EBITDA	<b>161.58</b>	<b>128.95</b>	<b>27.3%</b>	<b>135.66</b>	<b>19.1%</b>
Core EBITDA Margins (%)	<b>13.34%</b>	<b>10.42%</b>	<b>292 Bps</b>	<b>10.85%</b>	<b>249 Bps</b>
Depreciation	21.17	19.71	7.4%	14.2	49.1%
Finance Cost	12.46	6.37	95.6%	(4.3)	(289.8)%
Other Income	36.15	30.71	17.7%	12.63	186.2%
Profit Before Tax	<b>164.09</b>	<b>133.58</b>	<b>22.8%</b>	<b>138.79</b>	<b>18.2%</b>
Tax	21.67	50.76	(57.3)%	45.4	(52.3)%
Profit After Tax	<b>142.42</b>	<b>82.82</b>	<b>72.0%</b>	<b>93.39</b>	<b>52.5%</b>
PAT Margin (%)	<b>11.76%</b>	<b>6.69%</b>	<b>507 Bps</b>	<b>7.46%</b>	<b>430 Bps</b>
Other Comprehensive Income	(5.79)	2.02	(386.6)%	(1.39)	316.5%
Total Comprehensive Income	<b>136.64</b>	<b>84.84</b>	<b>61.0%</b>	<b>92</b>	<b>48.5%</b>
EPS Diluted (INR)	<b>15.14</b>	<b>8.81</b>	<b>71.9%</b>	<b>9.93</b>	<b>52.5%</b>

# 9MFY20 INCOME STATEMENT ( IND-AS) (Standalone)



INCOME STATEMENT (INR Cr)	9M-FY20	9M-FY19	Y-o-Y
Operating Revenue	<b>3,414.13</b>	<b>2,882.31</b>	<b>18.5%</b>
Total Expenses ( <i>Excl.</i> Depreciation & Finance Cost)	3,067.12	2,661.73	15.2%
Core EBITDA	<b>347.01</b>	<b>220.58</b>	<b>57.3%</b>
Core EBITDA Margins (%)	<b>10.16%</b>	<b>7.65%</b>	<b>251 Bps</b>
Depreciation	10.06	9.01	11.7%
Finance Cost	22.93	10.89	110.6%
Other Income	197.04	190.91	3.2%
Profit Before Tax	<b>511.06</b>	<b>391.59</b>	<b>30.5%</b>
Tax	143.7	42.5	238.1%
Profit After Tax	<b>367.36</b>	<b>349.09</b>	<b>5.2%</b>
PAT Margin (%)	<b>10.76%</b>	<b>12.11%</b>	<b>(135) Bps</b>
Other Comprehensive Income	(2.21)	<b>6.51</b>	<b>(133.9)%</b>
Total Comprehensive Income	<b>365.15</b>	<b>355.6</b>	<b>2.7%</b>
EPS Diluted (INR)	<b>39.06</b>	<b>37.12</b>	<b>5.2%</b>

# 9MFY20 INCOME STATEMENT (IND-AS) (CONSOLIDATED )



INCOME STATEMENT (INR Cr)	9MFY20	FY19
Operating Revenue	<b>3,518.16</b>	<b>4,798.43</b>
Total Expenses ( <i>Excl.</i> Depreciation & Finance Cost)	3,068.94	4,320.75
Profit of Joint Venture	26.46	21.54
Core EBITDA	<b>475.68</b>	<b>499.22</b>
Core EBITDA Margins (%)	<b>13.52%</b>	<b>10.40%</b>
Depreciation	60.34	51.85
Finance Cost	23.51	14.53
Other Income	124.99	191.18
Profit Before Tax	<b>516.82</b>	<b>624.02</b>
Tax	146.91	174.19
Profit After Tax	<b>369.91</b>	<b>449.83</b>
PAT Margin (%)	<b>10.51%</b>	<b>9.37%</b>
Other Comprehensive Income	(2.21)	(7.79)
Total Comprehensive Income	<b>367.7</b>	<b>442.04</b>
EPS Diluted (INR)	<b>39.33</b>	<b>47.83</b>

# CONSOLIDATED BALANCE SHEET FY19 (IND-AS)



PARTICULARS (INR Cr)	FY19	PARTICULARS (INR Cr)	FY19
<b>EQUITIES &amp; LIABILITIES</b>		<b>ASSETS</b>	
<b>(A) Equity</b>		1. Non Current Assets	
1. Equity Share Capital	94	(A) Property, Plant and Equipment	134
2. Other Equity	3,870	(B) Capital Work-in-progress	50
<b>Total Equity</b>	<b>3,964</b>	(C ) Investment Property	478
<b>(B) LIABILITIES</b>		(D) Intangible Assets (including under development)	1,284
1. Non-Current Liabilities		(E) Financial Assets	
(a) Financial liabilities		(i) Investment	709
(i) Borrowings	2,560	(ii) Loans	39
(ii) Other Financial Liabilities	345	(iii) Others	2,845
(b) Provisions	80	(E') Deferred tax Assets (Net)	128
(c ) Deferred Tax Liabilities (Net)		(F) Other Non- Current Assets	163
(d) Other Non-Current Liabilities	710	<b>Other Non Current Assets</b>	<b>5,830</b>
<b>Total Non Current Liabilities</b>	<b>3,695</b>	2. Current Assets	
2. Current Liabilities		(A) Inventories	332
(a) Financial liabilities		(B) Financial Assets	
(i) Trade Payables		(i) Investments	100
- Total o/s Dues of MSME	19	(ii) Trade Receivables	666
- Total o/s Dues of Creditors other than MSME	547	(iii) Cash & cash equivalents	892
(iii) Other Financial Liabilities	2,302	(iv) Other Bank balances	2,192
(B) Other Current Liabilities	2,390	(v) Loan	2
(C ) Provisions	393	(vi) Other	1,741
(D) Current Tax Liabilities (Net)	9	(C) Current Tax Assets (Net)	42
<b>Total Current Liabilities</b>	<b>5,660</b>	(D) Other Current Assets	1,522
<b>Total Liabilities</b>	<b>9,355</b>	<b>Total Current Assets</b>	<b>7,489</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>13,319</b>	<b>GRAND TOTAL – ASSETS</b>	<b>13,319</b>

# Order Book

# Order Book as on 31st December 2019



Railways – Rs 30,336.36 Crore

Highways – Rs 1,874.70 Crore

Buildings – Rs 9.08 Crore

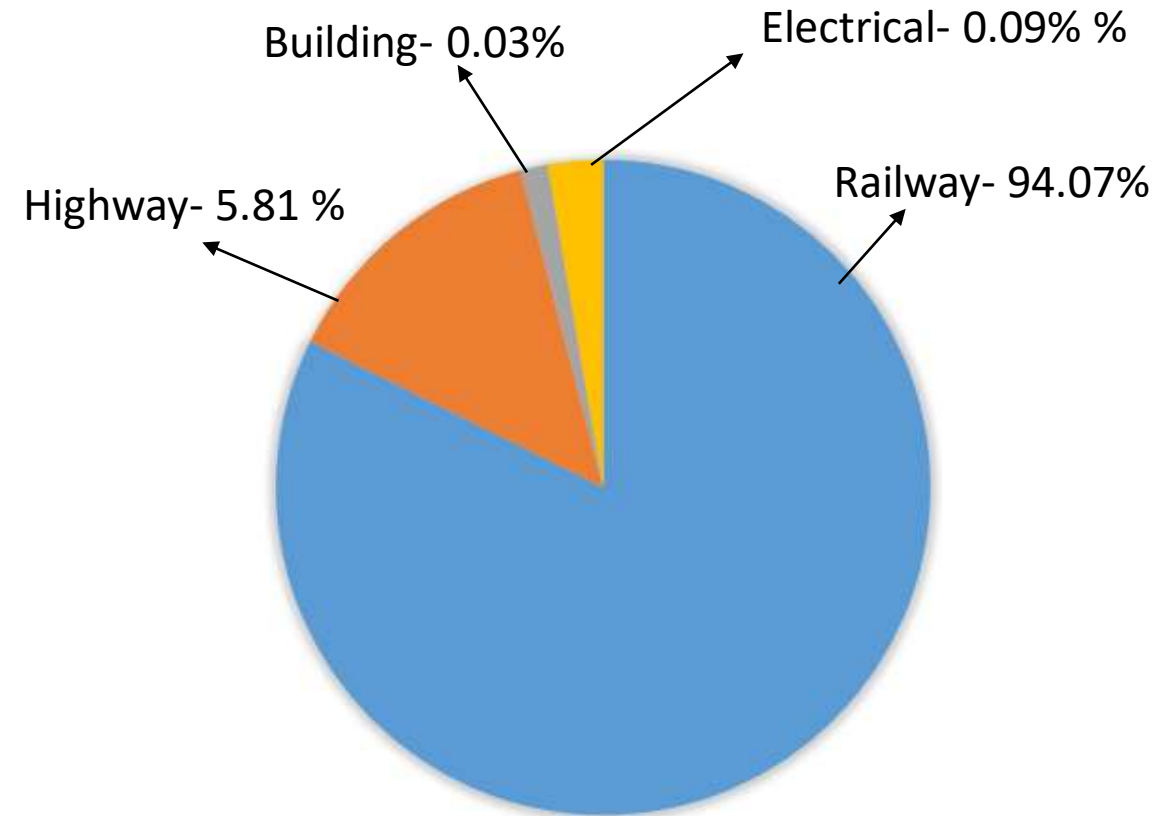
Electricals – Rs 27.95 Crore

## Break- up of order basis

Nomination- Rs. 26,947.44 Crore

Bidding – Rs. 53,00.64 Crore

## SEGMENT ORDER BOOK AS % OF TOTAL ORDER BOOK





# Disclaimer



No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of **IRCON** ("Company" or "**Ircon International Ltd.**"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

**Concept IR Disclaimer:** Concept IR is an Independent Investor Relations Management Service company. This Presentation has been prepared by Concept IR based on information and data which the Company considers reliable, but Concept IR and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Concept IR also hereby certifies that the directors or employees of Concept IR do not own any stock in personal or company capacity of the Company under review.



# THANK YOU

**For more information contact:**

**Shri. Surajit Dutta**

CGM/Finance & Chief Investor Relation Officer

Ircon International Limited

Tel: 011 -26530459

E-mail: [surajit.dutta@ircon.org](mailto:surajit.dutta@ircon.org)

**Gaurav Girdhar / Irfan Raeen**

Concept Investor Relations

Tel: +022 40558900

M: +91 7798232425 / 9773778669

E-mail: [gaurav.g@conceptpr.com](mailto:gaurav.g@conceptpr.com) / [irfan@conceptpr.com](mailto:irfan@conceptpr.com)