

ALPHAGEO (INDIA) LTD.
9M / Q3-FY20 EARNINGS PRESENTATION



Executive Summary

Executive Summary

COMPANY OVERVIEW



- Incorporated in 1987, Alphageo (India) Ltd. (Alphageo), is India's oldest and largest private sector provider of seismic data acquisition services.
- The Company provides a wide range of geophysical services to renowned national and international oil and gas exploration companies and research organizations to identify subterranean deposits of hydrocarbons and other minerals with accuracy.

FINANCIAL HIGHLIGHTS
(9M FY20) *

OPERATIONAL REVENUE
INR 2,039 Mn

BUSINESS SEGMENTS

Seismic data acquisition in 2D/3D/3C

Seismic data processing of 2D/3D data

Seismic data interpretation

Airborne Surveys

Geophysical mapping services

Other Services

EBITDA
INR 259 Mn

KEY CLIENTS



ऑयल इंडिया लिमिटेड
Oil India Limited



PAT
INR 17 Mn

*Consolidated



Company Overview

Company Overview

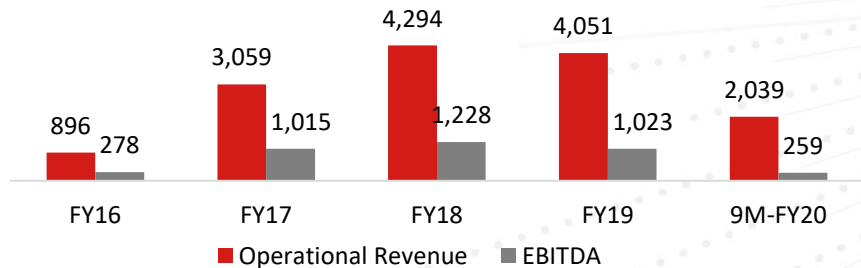


- Alphageo (India) Ltd. (Alphageo) is engaged in providing seismic data acquisition services to the oil exploration and production sector.
- Its services include design and pre-planning of 2D and 3D surveys, seismic data acquisition, data processing, data interpretation, generation, evaluation, and ranking of prospects, reservoir data acquisition and reservoir analysis.
- Until 2005, Alphageo offered only 2D acquisition services but its decision to start offering 3D was a game changer in the Indian Seismic Services Industry.
- It became the first Indian Company to offer 3D acquisition services for identifying subterranean deposits with accuracy.
- Alphageo operations are spread across North-East, Southern and

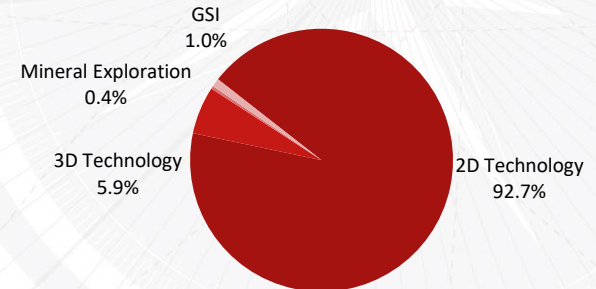
Western India.

- The Company's clients include large national and international oil majors like ONGC, Oil India Limited, GAIL (India), Petronas Carigali Inc. etc.
- Alphageo has acquired over 47,500 GLK, processed over 31,000 LKM, interpreted over 15,000 LKM of 2D seismic data and acquired over 7,000 Sq. Km of 3D seismic data in the last 6 years.
- The Company has operated 17 crews and has also achieved a channel count in excess of 30,000 which is highest in India.
- Diversifying into other forms of Geophysical services for mineral explorations.

Operation Revenue (INR Mn) and EBITDA (INR Mn)



Revenue Break-Up 9M-FY20





9M/Q3-FY20 Financial Overview

9M / Q3 -FY20 Financial Highlights



Q3-FY20 Performance (Standalone)

Operational Income: INR 652 Mn

EBITDA: INR 145 Mn

EBITDA Margin (%): 22.24%

Net Profit: INR 68 Mn

PAT margin: 10.43%

Diluted EPS: INR 10.62

9M-FY20 Performance (Standalone)

Operational Income: INR 2,039 Mn

EBITDA: INR 240 Mn

EBITDA Margin (%): 11.77%

Net Profit: INR 11 Mn

PAT Margin (%): 0.54%

Diluted EPS: INR 1.72

Q3-FY20 Performance (Consolidated)

Operational Income: INR 652 Mn

EBITDA: INR 150 Mn

EBITDA Margin: 23.01%

Net Profit: INR 69 Mn

PAT margin: 10.58%

Diluted EPS: INR 10.85

9M-FY20 Performance (Consolidated)

Operational Income: INR 2,039 Mn

EBITDA: INR 259 Mn

EBITDA Margin(%): 12.70%

Net Profit: INR 17 Mn

PAT Margin (%): 0.83%

Diluted EPS: INR 2.59

Q3-FY20 Operational Highlights

- Due to effect of monsoon in several parts of India, only 4 seismic crews worked in the month of October 2019, with an addition of another 5 crews in the month of November 2019. The NSP Project on Sedimentary Basins of Ganga-Punjab Area with Oil and Natural Gas Corporation Ltd. has been completed in the first week of January 2020.
- The field acquisition stage of the Project of Geophysical Mapping Survey for mineral exploration with Geological Survey of India has been completed. The processing, interpretation and submission of deliverables is in progress.
- The Project for MECL is completed during the quarter ended 31st December, 2019
- No new orders were received during the quarter under review.
- Order on hand as on 31st December, 2019: INR 160 Cr (inclusive of taxes)

Q3-FY20 Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	Q3-FY20	Q3-FY19	Y-O-Y
Operational Revenue	652	919	(29.1)%
Expenses	507	700	(27.6)%
EBITDA	145	219	(33.8)%
EBITDA Margin (%)	22.24%	23.83%	(159) Bps
Other Income	13	18	(27.8)%
Depreciation	67	66	1.5%
Finance Cost	4	4	NA
PBT	87	167	(47.90)%
Tax	19	60	(68.3)%
Profit After Tax	68	107	(36.4)%
PAT Margin (%)	10.43%	11.64%	(121) Bps
Other Comprehensive Income (Net of Tax)	-	-	NA
Total Comprehensive Income	68	107	(36.4)%
Diluted EPS (INR)	10.62	16.78	(36.7)%

Q3-FY20 Consolidated Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	Q3-FY20	Q3-FY19	Y-O-Y
Operational Revenue	652	919	(29.1)%
Expenses	502	702	(28.5)%
EBITDA	150	217	(30.9)%
EBITDA Margin (%)	23.01%	23.61%	(60) Bps
Other Income	14	18	(22.2)%
Depreciation	71	81	(12.3)%
Finance Cost	4	4	NA
PBT	89	150	(40.7)%
Tax	20	60	(66.7)%
Profit After Tax	69	90	(23.3)%
PAT Margin (%)	10.58%	9.79%	79 Bps
Other Comprehensive Income (Net of Tax)	3	(16)	NA
Total Profit including Comprehensive Income (Net of Tax)	72	74	(2.7)%
Diluted EPS (INR)	10.85	14.18	(23.5)%

Nine Month Standalone Income Statement (IND-AS)



INCOME STATEMENT (INR Mn)	9M-FY20	9M-FY19	Y-O-Y
Operational Revenue	2,039	2,294	(11.1)%
Expenses	1,799	1,726	4.2%
EBITDA	240	568	(57.6)%
EBITDA Margin (%)	11.77%	24.76%	NA
Other Income	31	38	(18.4)%
Depreciation	203	201	1.0%
Finance Cost	20	21	(4.8)%
PBT	48	384	(87.5)%
Tax	37	135	(72.6)%
Profit After Tax	11	249	(95.6)%
PAT Margin (%)	0.54%	10.85%	NA
Other Comprehensive Income (Net of Tax)	-	-	NA
Total Profit including Comprehensive Income (Net of Tax)	11	249	(95.6)%
Diluted EPS (INR)	1.72	39.10	(95.6)%

Nine Month Consolidated Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	9M-FY20	9M-FY19	Y-O-Y
Operational Revenue	2,039	2,294	(11.1)%
Expenses	1,780	1,736	2.5%
EBITDA	259	558	(53.6)%
EBITDA Margin (%)	12.70%	24.32%	NA
Other Income	31	37	(16.2)%
Depreciation	214	249	(14.1)%
Finance Cost	20	21	(4.8)%
PBT	56	325	(82.8)%
Tax	39	135	(71.1)%
Profit After Tax	17	190	(91.1)%
PAT Margin (%)	0.83%	8.28%	(745) Bps
Other Comprehensive Income (Net of Tax)	12	46	(73.9)%
Total Profit including Comprehensive Income (Net of Tax)	29	236	(87.7)%
Diluted EPS (INR)	2.59	29.79	(91.3)%

Historical Financials Overview

The image is a composite graphic. On the left, a dark silhouette of a mountain peak rises from a body of water under a twilight sky. A white dotted line graph with a downward-sloping trend line is overlaid on this scene. On the right, a large, semi-transparent compass rose is superimposed over a sunset scene. The compass rose has a white outer ring with degree markings (0, 20, 40, 60, 80, 100, 120, 140, 160, 180, 200, 220, 240, 260, 280, 300, 320, 340, 360) and cardinal directions labeled 'N', 'NE', 'E', and 'SE'. The background of the compass rose is a sunset over water, with the sun low on the horizon. A red dashed line graph is also overlaid on the compass rose, showing a curve that peaks in the upper right quadrant.

Historical Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR Mn)	FY17	FY18	FY19	9M-FY20
Operational Revenue	2,966	4,294	4,051	2,039
Total Expenses	2,029	3,108	3,036	1,798
EBITDA	937	1,186	1,015	241
EBITDA Margin (%)	31.59%	27.62%	25.06%	11.82%
Other Income	13	17	51	31
Depreciation	180	280	268	203
Finance Cost	41	56	30	20
PBT	729	867	768	49
Tax	249	305	269	38
Profit After Tax	480	562	499	11
PAT Margin (%)	16.18%	13.09%	12.32%	0.54%
Other Comprehensive Income (Net of Tax)	-	1	-	-
Total Comprehensive Income	480	563	499	11
Diluted EPS (INR)	81.50	88.80	78.40	1.72

Standalone Balance Sheet (IND-AS)

PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non-Current Assets			
a) Share Capital	64	64	64	a) Property, Plant & equipment	940	765	653
b) Reserves & Surplus	1,995	2,432	2,314	b) Capital work-in-progress	10	10	10
				c) Intangible assets	33	14	5
Non-Current Liabilities				d) Trade Receivables	-	-	-
a) Long-Term Borrowings	1	-	-	e) Deferred tax assets	69	97	83
b) Long-term Provisions	12	11	8	f) Other Non-current Assets (including investment)	136	134	134
c) Trade Payable	-	-	-	Current Assets			
				a) Inventories	5	5	14
Current Liabilities				b) Financial Assets	-	-	-
a) Short-term Borrowings	461	278	90	i) Trade Receivables	1,960	1,639	385
b) Trade Payables	704	783	166	ii) Cash & Cash Equivalent	224	1,003	1,060
c) Other Financial Liabilities	129	107	100	iii) Short-Term Loans & Advances	4	-	-
d) Other Current Liabilities	95	68	3	iv) Unbilled receivables	-	-	10
e) Short-Term Provisions	2	3	1	c) Other Current Assets	26	25	136
f) Current Tax Liabilities	-	-	-	d) Current tax Asset	56	54	256
GRAND TOTAL - EQUITIES & LIABILITIES	3,463	3,746	2,746	GRAND TOTAL – ASSETS	3,463	3,746	2,746

Historical Consolidated Income Statement (IND-AS)



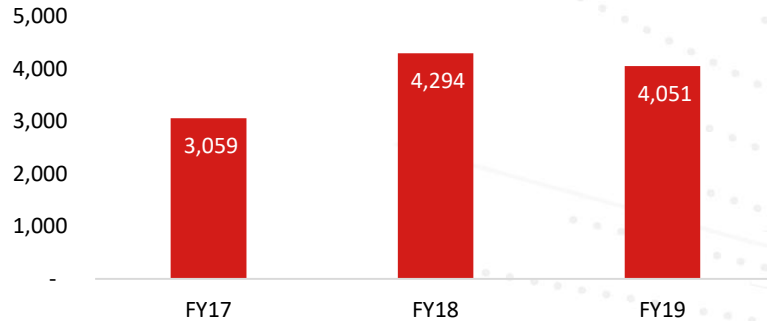
INCOME STATEMENT (INR Mn)	FY17	FY18	FY19	9M-FY20
Operational Revenue	3,059	4,294	4,051	2,039
Expenses	2,044	3,066	3,028	1,780
EBITDA	1,015	1,228	1,023	259
EBITDA Margin (%)	33.18%	28.60%	25.25%	12.70%
Other Income	22	20	51	31
Depreciation	237	339	320	214
Finance Cost	41	56	30	20
PBT	759	853	724	56
Tax	253	308	270	39
Profit After Tax	506	545	454	17
PAT Margin (%)	16.54%	12.69%	11.21%	0.83%
Other Comprehensive Income	11	(15)	25	12
Total Profit including Comprehensive Income (Net of Tax)	517	530	479	29
Diluted EPS (INR)	85.74	86.05	71.35	2.59

Consolidated Balance Sheet (IND-AS)

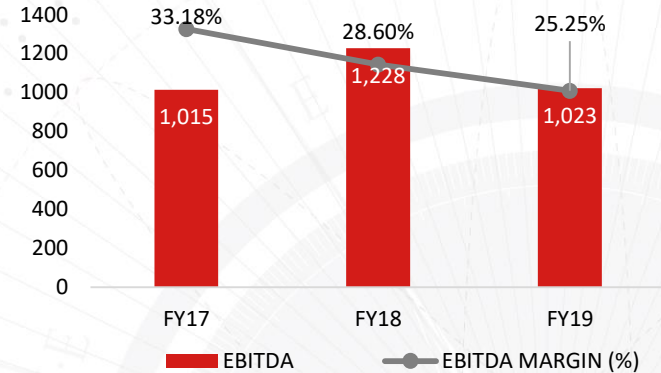
PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non-Current Assets			
a) Share Capital	64	64	64	a) Property, Plant & equipment	1,121	910	794
b) Reserves & Surplus	2,270	2,688	2,582	b) Capital work-in-progress	10	10	10
				c) Intangible assets	38	16	5
Non-Current Liabilities				d) Trade Receivables	-	-	-
a) Long-Term Borrowings	1	-	-	e) Deferred tax assets	69	97	83
b) Long-Term Provisions	13	11	8	f) Other Non-Current Assets (including investment)	4	1	1
c) Trade Payable	-	-	-	Current Assets			
				a) Inventories	10	4	14
Current Liabilities				b) Financial assets	-	-	-
a) Short-Term Borrowings	461	278	90	i) Trade Receivables	1,960	1,639	385
b) Trade Payables	704	776	166	ii) Cash & Cash Equivalents	389	1,237	1,319
c) Other Financial Liabilities	130	108	101	iii) Short-Term Loans & Advances	56	-	-
d) Other Current Liabilities	95	68	3	iv) Unbilled receivables	-	-	10
e) Short-Term Provisions	2	2	1	c) Other Current Assets	27	25	138
f) Current Tax Liabilities	-	-	-	d) Current tax Asset	56	56	256
GRAND TOTAL - EQUITIES & LIABILITIES	3,740	3,995	3,015	GRAND TOTAL – ASSETS	3,740	3,995	3,015

Key Financial Highlights

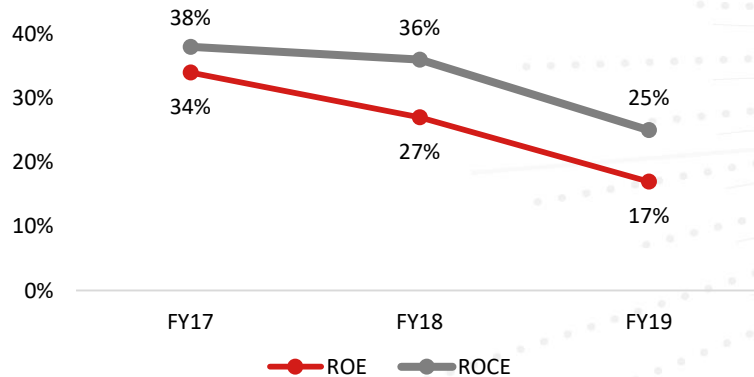
Operational Revenue (INR Mn)



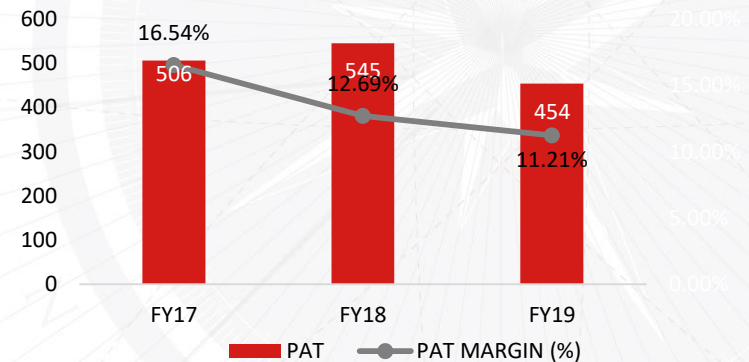
EBIDTA (INR Mn) & EBIDTA Margin (%)

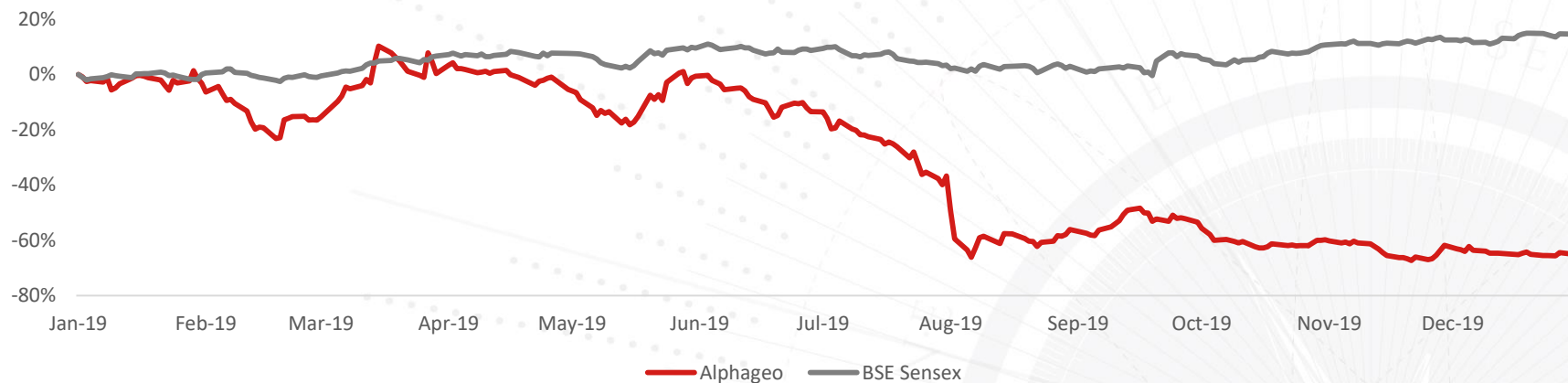


ROE(%) & ROCE (%)

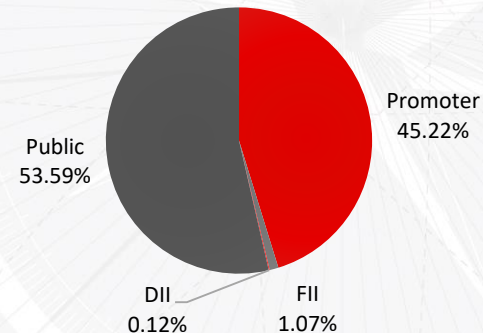


PAT (INR Mn) & PAT Margin (%)



Share Price Performance as on 31st December 2019

Price Data (31 st December, 2019)	INR Mn
Face Value	10.0
CMP	172.6
52 Week H/L (INR)	547.5/153.1
Avg. Net Turnover	4.0
Market Cap (INR Mn)	1098.6
Equity Shares Outstanding (Mn)	6.4

Shareholding Pattern as on 31st December, 2019

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THANK YOU