



For immediate release

GPT INFRAPROJECTS LIMITED

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GPT INFRA Reports Third Quarter and Nine Months FY17 Results

Revenue for 9M FY17 increases 11.9%

PAT after Minority rises 24.3%

Kolkata, February 09, 2017: GPT Infraprojects Limited (GPT) (BSE: 533761; NSE: GPTINFRA) reported consolidated revenue from operations of ₹3,641.1 million for nine months ended December 31, 2016. Operating profit or EBITDA for the period came in at ₹524.6 million.

Financial Highlights for the nine month period ended December 31, 2016:

- Consolidated Revenue from operations increased 11.9% to ₹3,641.1 million
- Consolidated EBITDA of ₹524.6 million with margin at 14.4%
- Net profit improved 24.3% to ₹111.3 million
- Bagged ₹6,394 million in orders for infrastructure and concrete sleeper so far in the fiscal

The rise in revenue and income for the quarter ended December 31, 2016, is on account of better business volumes in the infrastructure segment, relative drop in finance cost and other cost optimisation measures.

GPT has bagged new orders worth ₹6,394 million so far in the fiscal. This includes a contract worth ₹2,173 million from Rail Vikas Nigam Ltd for construction of major steel girder bridges in Mathura-Jhansi third line. GPT also won a ₹840 million from P.W (Roads) Directorate, Government of West Bengal for rehabilitation of landslide location in Darjeeling. Current consolidated order book stands at ₹18.6 billion.

Segment performance

Infrastructure:

Infrastructure segment reported revenue of ₹3,097.7 million for the nine month ended December 31, 2016, an year-on-year increase of 22.0%. The segment accounted for 85.4% of the net revenue from operations. Profit before interest and tax (PBIT) for the segment stood at ₹386.5 million.

The unexecuted order book currently stands at ₹14.7 billion (79% of the order book). The segment has received orders worth ₹5,992 million so far in FY17.

Sleeper:

Sleeper segment generated revenue of ₹530.2 million for the nine month period ended December 31, 2016, down 25.3% from last year third quarter. The segment contributed for 14.6% of the net revenue from operations. The segment's PBIT for the period came in at ₹93.4 million.

The segment reported new order intake of ₹402 million so far in the fiscal year and total unexecuted order stands at ₹3,883 million (21% of the order book).

GPT Chairman, Mr. Dwarika Prasad Tantia, said, "We are witnessing growth in the infrastructure segment, which is reflected in the revenue and profit figures. The sleeper segment should see notable surge in revenue in the fourth quarter with commencement of commercial production in the newly set up factories in Uttar Pradesh. Our underlying strengths in execution capabilities for both infrastructure and sleeper remain solid."

“As we stand in the finishing quarter, we remain focused on improving our working capital and cash flow to boost operational performance and finish the year on a satisfactory note. We are also encouraged by the 2017-18 Capex allocation of ₹1.31 trillion for Railways at the budget, which reiterates the government’s push for railway development. This is an encouraging sign, particularly after the government’s demonetization initiative, the near term impact of which on the business environment remains unascertained.”

(₹ in million, except per share data)

Financial summary	Nine Months		% Change
	2017	2016	
Revenue from operations	3,641.1	3,253.0	11.9%
EBITDA	524.6	534.8	-1.9%
EBITDA Margin	14.4%	16.4%	
PAT after Minority	111.3	89.6	24.3%
PAT Margin	3.1%	2.8%	
Earnings per share (not annualised)	7.71	6.25	23.4%

About GPT Infraprojects Limited: GPT Infraprojects Limited, the flagship company of GPT Group, is a premier infrastructure company based out of Kolkata. GPT, incorporated in 1980, operates through two segments - Infrastructure and Sleepers. The company made inroads into the infrastructure segment in 2004 and is now an established Railway focused player. The company is engaged in the execution of civil and infrastructure projects, especially large bridges and ROBs for Railways. In Sleepers, the company manufactures and supplies concrete sleeper for Railways in India and Africa. GPT is the only Indian company which has presence in several countries for its concrete sleeper business viz. South Africa, Namibia, Bangladesh and Sri Lanka.

GPT has strong project execution capabilities, healthy financial base, and enviable growth prospects across all areas of operation. The company’s sleeper manufacturing units are located at Panagarh (West Bengal, India), Ikari and Pahara (Uttar Pradesh, India), Ladysmith (KZN, South Africa), and Tsumeb (Namibia).

GPT Infraprojects Limited is listed on National Stock Exchange of India Limited and BSE Limited under Symbol: GPTINFRA, and Scrip Code: 533761, respectively. For more information about the company, please visit www.gptinfra.in

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