

## Media Release

November 11, 2011  
Ahmedabad

### Editor's Synopsis

- **Total Income for Q2 FY12 up by 48% at Rs. 626 crore**  
**EBIDTA for Q2 FY12 up by 47% to Rs. 417 crore**  
**Net profit for Q2 FY12 up by 29% to Rs. 273 crore**
- **Total Income for H1 FY12 up by 38% at Rs.1,157 crore**  
**EBIDTA for H1 FY12 up by 36% to Rs. 781 crore**  
**Net profit for H1 FY12 up by 25% to Rs.528 crore**
- **Mundra Port emerged as 4th largest commercial port in India after handling a record over 31.88 MMT of cargo in H1 FY12, as against 25.20 MMT in H1 FY11**

Mundra Port and Special Economic Zone, India's largest private multi-port operator and subsidiary of Adani Enterprises, India's leading infrastructure conglomerate, today reported its financial performance for the quarter and half year ended September 30, 2011.

### BUSINESS HIGHLIGHTS

- 4th largest commercial port in India.
- MPSEZ won the "Private Port of the Year (Non Major)" award at the Maritime and Logistics Awards (MALA) 2010 held in Mumbai.
- Adani Mundra Container Terminal won the "Private Container Terminal Operator of the Year" award beating DP World MICT and APM Terminals Pipavav Port.

Commenting on the results Gautam Adani, Chairman, Mundra Port and SEZ, said, "Mundra Port has maintained its excellent pace of growth reflected by the significant rise in revenue, profit and EBIDTA. With every quarterly results, Mundra has been consistently increasing its market position making it today the 4th largest commercial port in India marginally lower than JNPT." This shows its consistent performance.

Elaborating on the quarterly and half yearly results **B. Ravi, Chief Financial Officer, Mundra Port and SEZ** said total income for the current quarter was at



Rs.626 crores - up by 48% from Rs. 424 crores in the corresponding quarter last year. Similarly total income for the current half year was at Rs.1,157 crores - up by 38% from Rs. 841 crores in the corresponding period last year.

The EBIDTA jumped to Rs.417 crores for the quarter ended 30th September, 2011 - growth of 47% from Rs. 283 crores for the corresponding quarter ended 30th September, 2010. Similarly EBIDTA for the half year ended 30th September, 2011 jumped to Rs.781 crores - growth of 36% from Rs. 574 crores over corresponding period last year.

The net profit was at Rs.273 crores for the quarter ended 30th September, 2011 - growth of 29% from Rs. 212 crores in the corresponding quarter ended 30th September, 2010. Similarly the net profit for the half year ended 30th September, 2011 was Rs.528 crores - growth of 25% from Rs. 423 crores in the corresponding period last year.

Even on the increased total Income, the EBIDTA margins continue to be a robust 68% and net profit margin at 46%. Our superior infrastructure and natural advantages have helped us to increase volume in past years and we hope to maintain our rapid pace of growth led by strong volumes growth in dry, bulk and container”.

The cargo handled at Mundra Port was 31.88 MMT in H1 2011-12. As expected, MPSEZ continued to outperform other Indian ports. While all the major ports grew 5%, Mundra Port registered a 27% jump in cargo and 20% in container business, said Ravi.

The company has also further increased its market share to over 10.2%, up by 2%. With the overall growth in line with its plan, the growth at Mundra seems set to have a quantum jump this fiscal, added Ravi.

The expansions at Mundra as well new port development at Hazira, Goa and Vizag are on schedule. The operations at Abbott Point Terminal and Dahej are progressing well.