



United Phosphorus Limited

*Consolidated Unaudited Results
For the Quarter ended June'13*

*Investor Presentation
24th July 2013*

Comparative Results - 1st Qtr of FY 2014

Particulars	Qtr Ending June 13			Qtr Ending June 12			Growth %
	Crores	Crores	%	Crores	Crores	%	
Gross Revenues		2,482	100%		2,250	100%	10%
Domestic Revenues	769		31%	622		27%	24%
International Revenues	1,713		69%	1,628		73%	5%
Cost of Goods Sold		1,529	62%		1,384	62%	-10%
Gross Margin		953	38%		866	38%	10%
Overheads		470	19%		444	20%	-6%
EBDITA		483	19%		422	19%	14%
Depreciation & Amortisation		86	3%		73	3%	-18%
Interest & Finance Charges		136	5%		111	5%	-23%
Profit Before Tax		261	11%		238	11%	10%
Tax provision		68	3%		70	3%	3%
Profit After Tax		193	8%		168	7%	15%
Income From Associates		1	0%		5	0%	-80%
Profit After Tax and Associates Income		194	8%		173	8%	12%



Income by Region - QI FY 2014

Sr. No	Region	1st Qtr of FY '14		1st Qtr of FY '13		Growth	
		Crores	%	Crores	%	Crores	%
1	Rest of World	315	13%	221	10%	94	43%
2	India	769	31%	622	27%	147	24%
3	Europe	498	20%	421	19%	77	18%
4	Latin America	453	18%	404	18%	49	12%
5	North America	447	18%	582	26%	(135)	-23%
	Total	2,482	100%	2,250	100%	232	10%

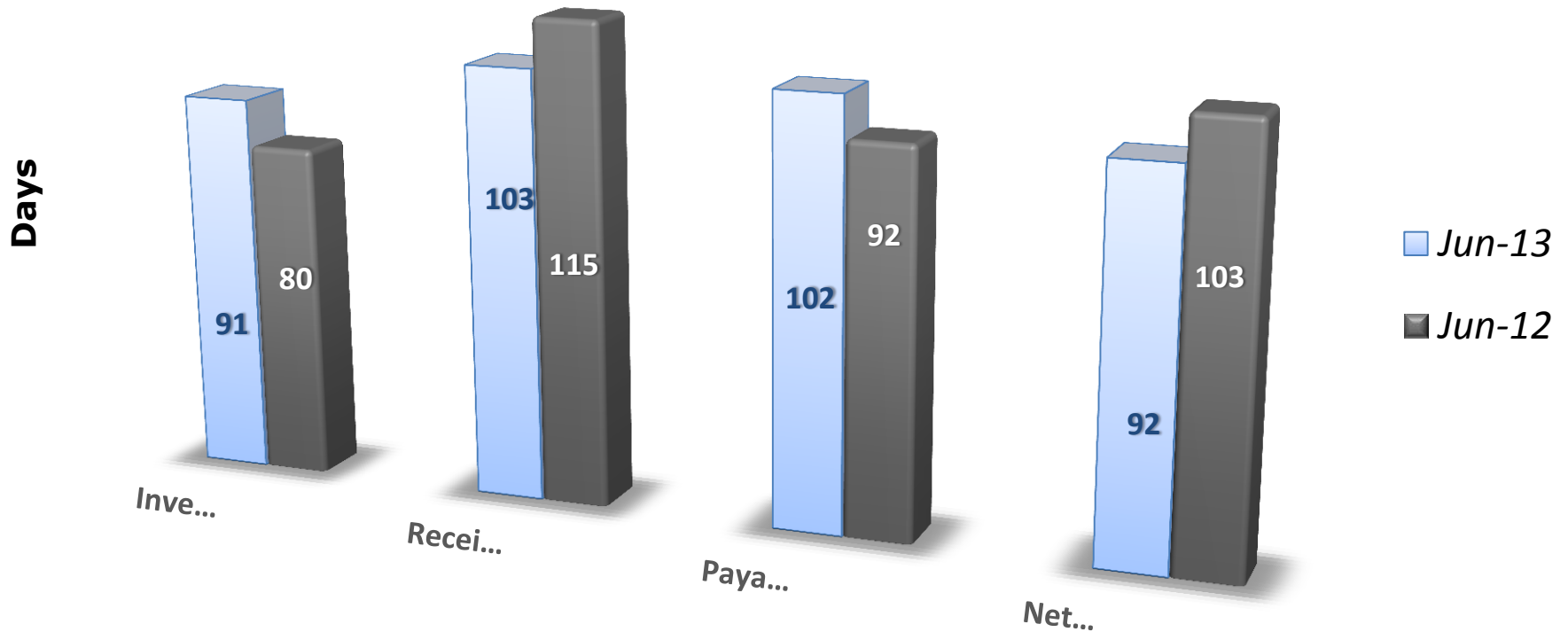


Sales Analysis

Sales Analysis for April'13 - June'13	
Particulars	1st Qtr
Sales	11%
Exchange Impact	2%
Balance Increase	9%
Price Variance	2%
Volume Variance	7%



Working Capital Performance



Rs. in Crore	3 months FY 2014	3 months FY 2013
Turnover	2,410	2,180



RoW

	1st Qtr of FY '14		1st Qtr of FY '13		Growth	
	Crores	%	Crores	%	Crores	%
Revenue (in crores)	315	13%	221	10%	94	43%

- Increase in Institutional sales
- Increasing generics pressure in Australia, large growers setting their own sourcing from suppliers
- Registration with DoA Thailand helped QI sales
- Markets in China and Japan remain normal for the year



India

	1st Qtr of FY '14		1st Qtr of FY '13		Growth	
	Crores	%	Crores	%	Crores	%
Revenue (in crores)	769	31%	622	27%	147	24%

- Favorable climatic conditions for agriculture
- Crop sowing as per schedule and progressing very well in all important states.
Significant growth in acreages
- Pan-India rainfall leading to supply constraints
- US Dollar appreciation vis a vis Indian Rupee has increased pressure on margins
- Cotton acreages are on down trend and are replaced by Soybean and Basmati Rice



Europe

	1st Qtr of FY '14		1st Qtr of FY '13		Growth	
	Crores	%	Crores	%	Crores	%
Revenue (in crores)	498	20%	421	19%	77	18%

- Herbicide application impacted due to erratic weather (extended winter and unseasonal rainfall)
- Price realizations in general were better than previous year
- Sugar Beet acreage dropped 10 to 15%
- Disease pressure on Vines will be growth driver for fungicides



Latin America

	1st Qtr of FY '14		1st Qtr of FY '13		Growth	
	Crores	%	Crores	%	Crores	%
Revenue (in crores)	453	18%	404	18%	49	12%

- Devaluation in major currencies with respect to US Dollar
- All regions received good rains, except Mexico
- Commodity prices positive for Corn and Soya, farmers holding on to produce leading to liquidity crunch
- Brazil agrochemical market crossed US Dollar 10 bn in 2012, making it the largest market globally
- Market recovery in Argentina, Andean and Mexico



North America

	1st Qtr of FY '14		1st Qtr of FY '13		Growth	
	Crores	%	Crores	%	Crores	%
Revenue (in crores)	447	18%	582	26%	(135)	-23%

- Late spring delayed corn and soya planting, with likely yield reduction
- Crop plantation and season delayed by 30-45 days
- Reduced off take due to high channel inventories
- Reduction in pre emergent herbicides may result in more post herbicide sales in favor of UPL



Financial Results Q1 - FY 2014

in crores

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
a) Net Sales	2,410	2,773	2,180	9,010
b) Other Income from Operations	46	48	42	184
Total Income	2,456	2,821	2,222	9,194
Expenditure				
a) Consumption of Raw Materials, Packing Material, Traded goods & Increase / Decrease in Stock	1,227	1,451	1,142	4,687
b) Employee benefits expenses	228	230	206	853
c) Depreciation / Amortisation	86	102	73	354
d) Other Expenses	544	603	480	1,993
Total	2,086	2,386	1,901	7,886
Profit from Operations before Other Income, Finance cost and Exceptional items	370	435	321	1,308
Other Income	26	18	28	100
Profit from Operations before Interest and Exceptional items	397	453	348	1,408
Interest and Finance Cost	136	130	111	429
Profit after Interest but before Exceptional Items	261	323	238	979
Exceptional Items	-	15	-	15
Profit / (Loss) from Ordinary Activities before Tax	261	308	238	964
Prior Period Adjustments	-	20	-	20
Profit / (Loss) from Ordinary Activities before Tax	261	288	238	944
Tax expense	68	19	70	203
Net Profit / (Loss) from Ordinary Activities after Tax	193	269	167	741
Less : Minority Interest	(19)	6	(31)	(2)
Add/ (Less) : Share of Profit/(Loss) from Associate Co	1	19	5	36
Less : Prior Period Adjustment - Associate Co	-	4	-	4
Net Profit After Tax with Income from Associate Co.	213	278	203	775



Thank You

United Phosphorus Ltd

