



Press Release
Financial Results H2 & FY2019-20 Update
29th June, 2020

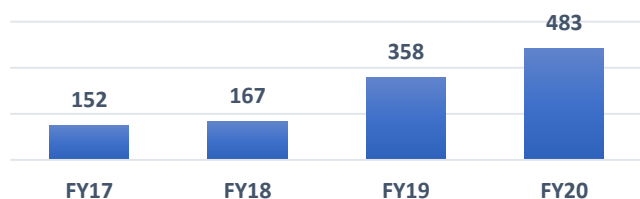
BANKA BIOLOO LIMITED (BBL) established since 2012, is a pioneer in Bio-toilets and Bio-tanks offering solutions in treatment of Water, Sanitation and Hygiene. The sanitation solutions offered are based on own licenced & patented "bio-digester" technology. One of few vendors servicing railways with its unique Bio-Toilets, the company also has a number of large corporates as clients. It was listed on NSE Emerge in February 2018, with an IPO of 1.098 million shares at Rs.115 each, raising Rs.126.2 million. Please find below highlights of H2 & FY2019-20 results declared at the Board meeting held on 29th June 2020.

H2 & FY20 Result Highlights – Strong Growth Numbers

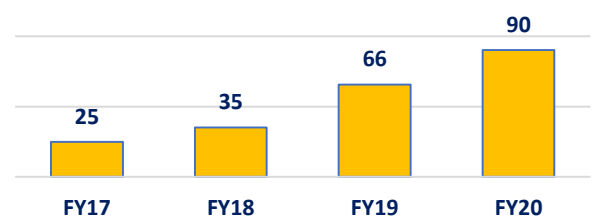
FY20 Revenues up 35%; EBIDTA up 39% YoY & PAT Margin healthy 12.65%

- ✓ Railway's contributed 81% of revenues and have been the major growth driver during the year. During the year, over 13,000 tanks were maintained per day. Volumes will continue to grow, as more tanks are installed and come under annual operation and maintenance contracts (AMOC). In addition to AMOC, BBL also supplies spare parts for these tanks on regular basis. Non-railways have started to gain traction and contributed to around 19% of revenues. During the year our company delivered new projects which includes -
 - 1500+ BioLoo (Bio-Toilets) were manufactured and installed
 - Started work on 06 fecal sludge treatment plants (FSTP) across AP and Telangana.
 - Booked first order for Japanese Johkasou based packaged sewage treatment plant (PSTP) in partnership with Aqua Nishihara Corporation, (Thai-Japanese JV).
- ✓ EBIDTA grew by 39% YoY to Rs.90 mn despite higher investments in marketing and R&D. PAT was up 34% YoY to Rs.61 mn with a healthy PAT margins of 12.6%.

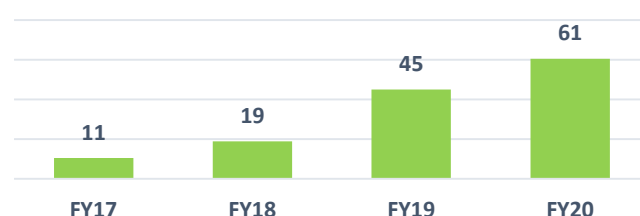
Total Revenue (Rs.Mn)



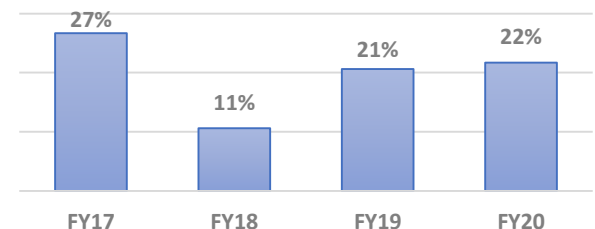
EBIDTA (Rs.Mn)



PAT (Rs.Mn)



RONW%



H2FY2019-20 Result Highlights : Strong 29% YoY Revenue Growth

Revenues at Rs.276 million in H2FY20 are up 29% YoY and 37% sequentially. Services to Railways and product supply was the major contributor to total revenues and continue to grow at healthy rate. During H2 over 13,000+ bio-toilets in trains were serviced daily. The main product and services offered is supply of steel bio-tanks, spare parts and annual maintenance contracts, all three segment witnessing good growth. Non-railway and private business also saw good traction.

EBIDTA reported for the H2FY20 was Rs.52 million, up 28 % YoY and an increase of over 58% on a sequential basis. EBIDTA margins for H2FY20 remained stable over the previous corresponding period. The overall higher volumes lead to a jump in PAT to Rs.38 million, up 18% YoY and an increase of over 75% on a sequential basis. The growth could have been higher, but for the impact of COVID-19.

The liquidity position remains stable and the increase in debt in FY20 includes the water Equity loan of Rs.38 million towards expanding business in the segment.

Financial Highlights (Rs. Millions)

	(6mths) 2HFY20	6mths 2HFY19	Y-O-Y %	1HFY20	Seq. Gr. %	(12mths) FY20	(12mths) FY19	Y-O-Y %
Revenue from Operations	276.35	213.5	29%	202.02	37%	478.65	354.21	35%
Expenses								
Cost of materials consumed	51.72	50.11	3%	41.93	23%	93.65	92.15	2%
Changes in inventories	-4.26	-5.41	-21%	-1.48	188%	-5.75	-8.03	-28%
Employee benefit expenses	121.74	89.26	36%	99.62	22%	221.36	146.59	51%
Other expenses	54.61	38.48	42%	28.65	91%	83.70	61.63	36%
EBIDTA	52.56	41.15	28%	33.30	58%	85.69	61.87	39%
EBIDTA Margin %	19.02%	19.27%		16.48%		17.90%	17.47%	
Interest	5.81	2.78	109%	3.71	57%	9.52	5.76	65%
EBDT	46.75	38.37	22%	29.60	58%	76.17	56.11	36%
Depreciation	2.54	1.78	42%	2.13	19%	4.66	3.18	47%
PBT	44.21	36.59	21%	27.47	61%	71.51	52.93	35%
Other Income #	2.81	2.686	5%	1.79	57%	4.55	3.73	22%
PBT after Other Income	47.02	39.28	20%	29.26	61%	76.06	56.66	34%
Total Tax	8.52	6.75	26%	7.29	17%	15.52	11.61	34%
PAT	38.50	32.50	18%	21.97	75%	60.54	45.05	34%
PAT Margin %	13.93%	15.22%		10.88%		12.65%	12.72%	
EPS (Rs) * Fully Diluted	9.4	7.9		5.3		14.7	11.0	
Number of Equity shares	4.11	4.11		4.11		4.11	4.11	
Net Worth						279.0	218.50	

Management Comments

Commenting on the results, the CEO Mr. Vishal Murarka said “We are pleased to share our results with you, which reflect strong revenue and profit growth for the fiscal FY2019-20. We are a small but rapidly growing, at a 40% CAGR since inception. While we work closely with the Railways to offer new and unique products to upgrade facilities in trains, we are witnessing a spurt in demand from retail and institutions for our products and services. We are also remain committed to our core purpose of providing our services to the rural and semi-urban population at large.

The COVID-19 pandemic has made us realize the need for innovative and cost-effective products and services around Sanitation and Hygiene. We have increased our investments in Research and expanded our R&D center at Hyderabad. At Banka BioLoo we are working to introduce improve existing, as well as introduce new and efficient and sustainable solutions.

There has been some disruption in the last couple of months due to mobility restrictions on account of COVID-19, but we believe the disruption is temporary and remain optimistic of rebound of operations in H2FY2020-21. On behalf of our Board Members, I would like to take this opportunity to thank all stakeholders for your faith in us and assure you of our commitment to work towards maximizing returns for all”.

For more details, please visit www.bankabio.com

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