

## Press Release

### **HCC FY22 Consolidated Net Profit at ₹419.7 cr** **HCC records highest standalone turnover with 80% growth annually**

**Mumbai: May 12, 2022:** HCC reported consolidated net profit of ₹419.7 crore in FY22, versus net loss of ₹610 in FY21. Consolidated revenue stood at ₹10,669.7 crore in FY22 versus ₹8,248.4 crore in FY21. In Q4 FY22 the company registered consolidated net profit of ₹31 crore, versus ₹157 crore in Q4 FY21. Consolidated revenue in Q4 FY22 stood at ₹2,920.6 crore versus ₹2,354.2 crore in Q4 FY21.

HCC E&C reported stand-alone turnover and EBITDA of ₹4,666.3 crore and ₹788.9 crore, respectively, in FY22, as against ₹2,589.7 crore and ₹299.6 crore, respectively, in FY21. The company's order book stood at ₹15,967 crore as of March 31, 2022.

#### **Financial highlights – HCC audited standalone results**

- Turnover of ₹4,666.3 crore in FY22 versus ₹2,589.7 crore last year and ₹1,571.4 crore in Q4 FY22 versus ₹865.1 crore in Q4 FY21
- Net loss of ₹153.1 crore in FY22 compared to Loss of ₹566.5 crore last year and Net profit of ₹21.6 crore in Q4 FY22 versus Net loss of ₹90.2 crore in Q4 FY21
- EBITDA margins at 16.9% in FY22 compared to 11.6% last year

**Mr. Arjun Dhawan, Vice Chairman, HCC**, said, "This year, HCC made strides in both balance sheet resolution and strengthening operations. We have engineered solutions with our clients while navigating the pandemic and higher commodity prices. Our focus is now squarely on growth and profitability."

HCC, along with JV/Consortium Partners, secured three contracts worth ₹3,100 crore (HCC's share is ₹1,558 crore), mainly in the transportation and water sectors.

During Q4, HCC Concessions Ltd (HCON) executed binding terms to sell Baharampore-Farakka Highways Limited to Cube Highways and Infrastructure V Pte Ltd, at an enterprise value of ₹1,279 crore, which is expected to generate up to ₹900 crore of liquidity for the Group when the transaction closes in Q2 FY23.

The reorganising of HCC's debt via a Lender Resolution Plan is in final documentation phase with 100% of Lender Board approvals in place. HCC shareholders' approval was received at the EGM on March 23, 2022. The Plan is expected to achieve final closure shortly. Once completed, HCC's asset-liability mismatch will stand addressed, besides achieving a material de-leveraging, with the focus of the Company shifting to securing new orders for growth.

## **Performance of HCC subsidiaries:**

### **Steiner AG:**

Steiner AG reported revenues of CHF 754 million (₹6,015 crore) in the FY22 as compared to CHF 705 million (₹5,655 crore) in the previous year and a profit of CHF 39 million (₹312 crore) in the FY22 as compared to a net profit of CHF 3.7 million (₹ 30 crore) in the previous year. The Company secured fresh orders worth CHF 549 million (₹ 4,432 crore). The order book stood at CHF 996 million (₹8,041 crore) at the end of the financial year .

### **HCC Concessions Ltd:**

FY22 turnover of Baharampore Farakka Highways Ltd (BFHL) declined by 23% to ₹128.7 crore on account of COVID19 and related restrictions imposed by the State Government. BFHL registered turnover of ₹31.9 crore in Q4 FY22 vs ₹55.3 crore in Q4 FY21, a y-o-y decline of 42% on account of aforementioned restrictions. In Q4 FY22, Raiganj Dalkhola Highways Ltd (RDHL), an SPV of HCC Concessions Ltd, received an arbitration award of ~₹307 crore (including interest of ₹119 crore) against delay cost claims thereby increasing the total awards received by RDHL in FY22 to ~₹873 crore. During the year, an exit was accorded to HCC's private equity partner resulting in full ownership, and debt within the HCC Infrastructure group of companies was entirely paid down.

### **About HCC:**

HCC is a business group of global scale developing and building responsible infrastructure through next practices. With an engineering heritage of nearly 100 years, HCC has executed a majority of India's landmark infrastructure projects, having constructed 26% of India's Hydro Power generation and 60% of India's Nuclear Power generation capacities, over 4,036 lane km of Expressways and Highways, more than 360 km of complex Tunnelling and 395 Bridges. Today, HCC Ltd. serves the infrastructure sectors of Transportation, Power and Water. The HCC Group, with a group turnover of ₹10,652 crore, comprises of HCC Ltd., HCC Infrastructure Co. Ltd., and Steiner AG in Switzerland.