

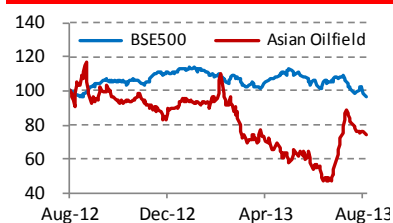
# Asian Oilfield Services Ltd.

## Market data

Current price*	Rs 19.8 (BSE)
Market cap *	Rs 302.6 m
Face value	Rs 10
BSE Code	530355
No. of shares	15.3 m
Free float	63.6%
52 week H/L*	Rs 33.4/11.9

\*as on 20<sup>th</sup> Aug 13

## Rs 100 invested is now worth



## Shareholding (Jun-2013)

Category	(%)
Promoters	36.4
DII's	0.0
FII's	6.2
Others	57.4
Total	100.0

## Report prepared by

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## Quarter results overview

### Result performance review

- Asian Oilfield announced its results for the quarter ended June 2013. The company's net sales declined by 29% on a year on year (YoY) basis.
- While net sales declined, the company's expenditure during the quarter grew by 6.3% YoY. As a result, it reported gross loss of Rs 60 m during the quarter as compared to gross loss of Rs 12 m during the corresponding quarter of the previous year.
- The depreciation expenses for the quarter declined by 4.5% YoY while interest charges almost doubled.
- The company reported net loss of Rs 59.5 m during the quarter as compared to net loss of Rs 15 m during the corresponding quarter of the previous year.

### Quarter result comparison snapshot

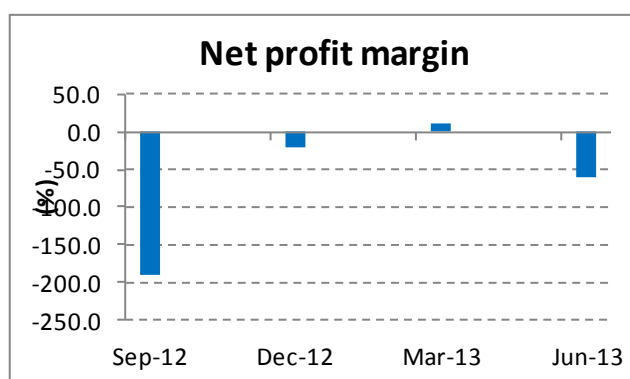
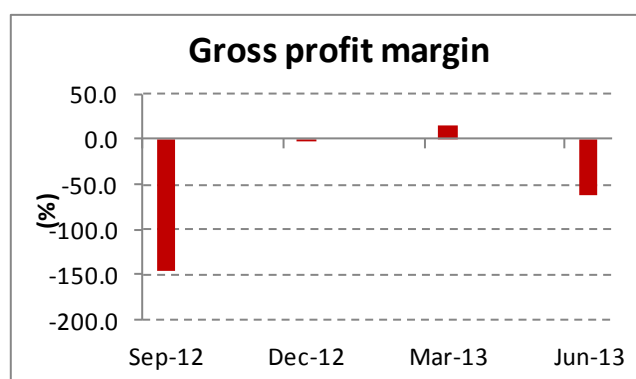
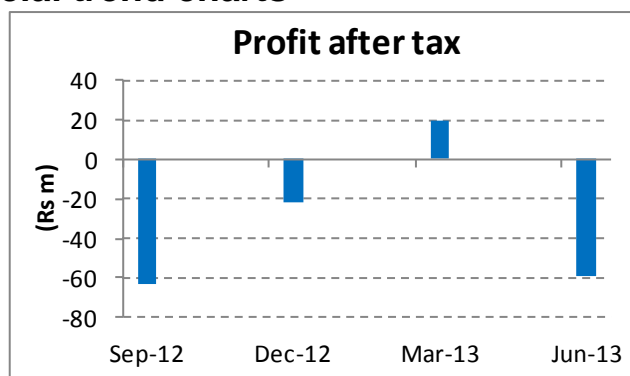
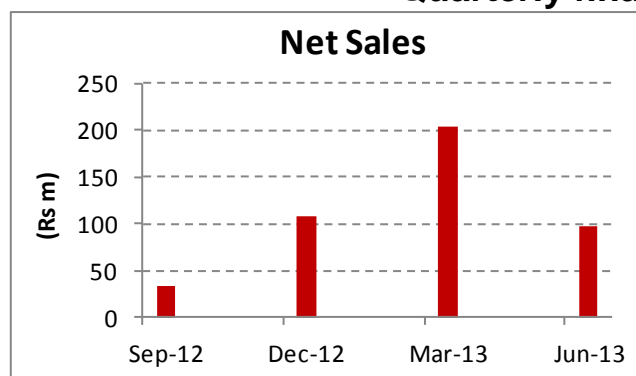
Rs m	Jun-12	Mar-13	Jun-13	QoQ ch	YoY Ch
Net Sales	135.0	203.3	96.4	-52.6%	-28.6%
Other income	26.0	18.6	35.2		
Total Income	161.0	221.9	131.6	-40.7%	-18.3%
Expenses	147.0	170.4	156.2	-8.3%	6.3%
Gross profit	-12.0	32.9	-59.8		
Depreciation	22.0	22.2	21.0	-5.4%	-4.5%
Interest	7.0	9.2	13.9	51.1%	98.6%
Profit before tax	-15.0	20.1	-59.5	NA	NA
Tax	0.0	0.0	0.0	NA	NA
Profit after tax	-15.0	20.1	-59.5	NA	NA
Gross profit margin	-8.9%	16.2%	-62.0%		
Effective tax rate	0.0%	0.0%	0.0%		
Net profit margin	-11.1%	9.9%	-61.7%		
Diluted EPS	-1.0	1.3	-3.9		

Note: Quarter results exclude extraordinary / exceptional items | Wherever the results are consolidated we have taken consolidated numbers else standalone. NA = Not applicable

### Current valuation

The company's stock currently trades at Rs 19.8 per share. Its trailing twelve months diluted EPS stands at Rs -8.1. Hence the P/E ratio is not meaningful.

## Quarterly financial trend charts



### Important Message from Equitymaster:

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- The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
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