

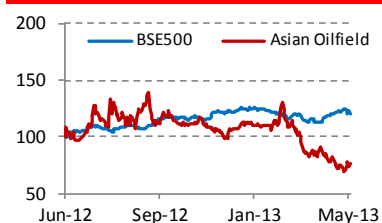
# Asian Oilfield Services Ltd.

## Market data

Current price*	Rs 17.4 (BSE)
Market cap *	Rs 265.8 m
Face value	Rs 10
BSE Code	530355
No. of shares	15.3 m
Free float	54.5%
52 week H/L*	Rs 33.4/15.3

\*as on 31<sup>st</sup> May 13

## Rs 100 invested is now worth



## Shareholding (Mar-2013)

Category	(%)
Promoters	39.0
DII's	0.0
FII's	6.2
Others	54.8
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 March 2013. At Rs 203 m, the company's net sales increased 6% on a year on year (YoY) basis.
- In response to increased net sales, the company's expenditure declined by 11% YoY. As a result it reported gross profit of Rs 33 m for the quarter as compared to gross loss during the same quarter of previous year. Its gross profit margin stood 16% for the quarter.
- Depreciation increased by 3% YoY while interest expenses grew by 21% YoY.
- At the bottom line, the company reported profit after tax of Rs 20 m for the quarter as compared to net loss of Rs 8.7 m during same quarter of previous year.

### Quarter result comparison snapshot

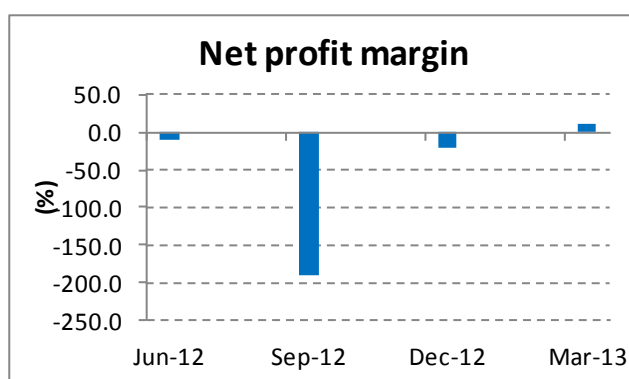
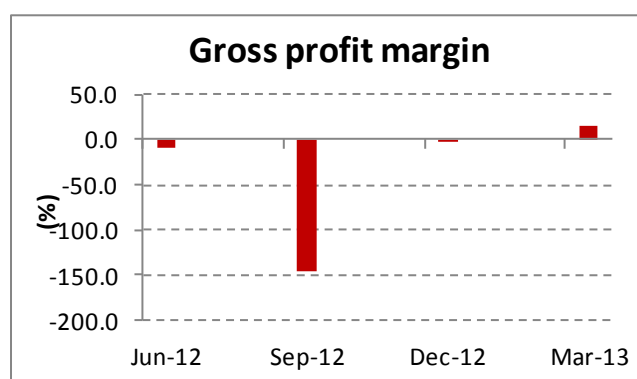
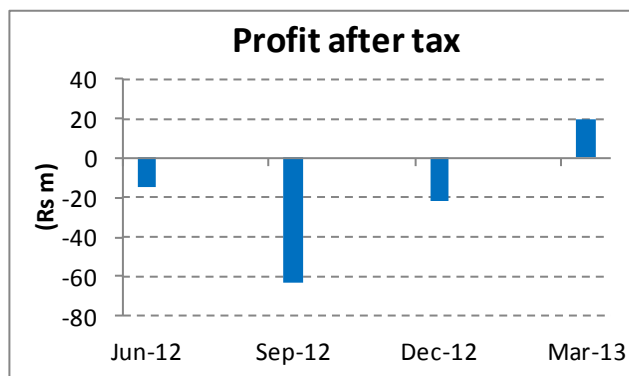
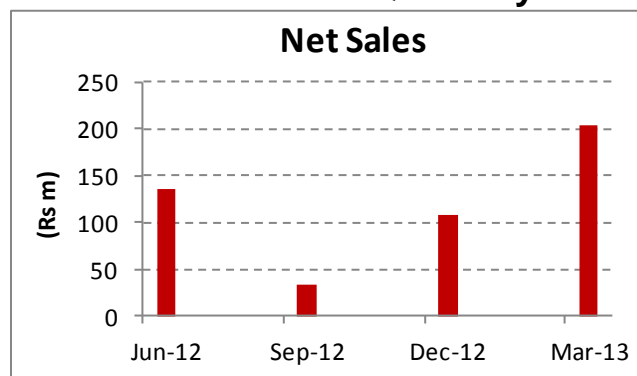
Rs m	Mar-12	Dec-12	Mar-13	QoQ ch	YoY Ch
Net Sales	191.5	107.2	203.3	89.6%	6.2%
Other income	12.6	9.4	18.6		
Turnover	204.1	116.5	221.9	90.5%	8.7%
Expenses	191.8	107.4	170.4	58.7%	-11.2%
Gross profit	-0.4	-0.3	32.9		
Depreciation	21.5	22.1	22.2	0.5%	3.3%
Interest	7.6	8.7	9.2	5.7%	21.1%
Profit before tax	-16.9	-21.7	20.1	NA	NA
Tax	-8.2	0.1	0.0	NA	NA
Profit after tax	-8.7	-21.8	20.1	NA	NA
Gross profit margin	-0.2%	-0.3%	16.2%		
Effective tax rate	48.6%	-0.4%	0.0%		
Net profit margin	-4.5%	-20.3%	9.9%		
Diluted EPS	-0.6	-1.4	1.3		

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 trades at Rs 17, its trailing twelve months EPS is negative. Hence the PE ratio is not meaningful.

## Quarterly financial trend charts



### Important Message from Equitymaster:

- This report has been prepared exclusively for the BSE Investor Protection initiative.
- The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
- Equitymaster did not meet the management of this company in person.
- Equitymaster insists that it makes no recommendation by way of presenting this report.
- The only purpose of this report is to make available publicly information on the company to readers in a format that is easy to understand

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