



Current Price: ₹ 237.35

STOCK DATA

BSE Code	533278
NSE Symbol	COALINDIA
Reuters	COAL.BO
Bloomberg	COAL IN

VALUE PARAMETERS

52 W H/L(Rs)	263.30/164.75
Mkt. Cap.(Rs Cr)	146272.36
Latest Equity(Subscribed)	6162.73
Latest Reserve (cons.)	50200.14
Latest EPS (cons.) -Unit Curr.	47.58
Latest P/E Ratio -cons	4.99
Latest Bookvalue (cons.) -Unit Curr.	91.46
Latest P/BV - cons	2.60
Dividend Yield -%	7.16
Face Value	10.00

SHARE HOLDING PATTERN (%)

Description as on	% of Holding 31/03/2023
Foreign	8.05
Institutions	21.04
Govt Holding	0.09
Non Promoter Corp. Hold.	0.65
Promoters	66.13
Public & Others	4.04

Financial Results

In Cr.

Particulars	Qtr Ending Mar. 23	Qtr Ending Mat. 22	Var. (%)
Net Sales	38,152.34	32,708.69	17
OPM (%)	18.08	27.83	-975 bps
OP	6,898.14	9,101.93	-24
Other Inc.	2,210.02	1,765.83	25
PBIDT	9,108.16	10,867.76	-16
Interest	195.07	120.9	61
PBDT	8,913.09	10,746.86	-17
Depreciation	1342.48	1412.35	-5
PBT	7,570.61	9,334.51	-19
Share of Profit/(Loss) from Associates	71.66	0.76	9329
PBT	7642.27	9335.27	-18
Taxation	2114.65	2620.27	-19
PAT	5527.62	6715	-18
Minority Interest (MI)	-5.61	22.06	LP
Net profit	5533.23	6692.94	-17
EPS (Rs)*	8.98	10.86	-17

Coal India Q4FY23 Results: Net Sales up 16.6% YoY, Net Profit down 17.3% YoY in Q4FY2023, below estimates

On consolidated basis

Quarter ended March 2023 compared with Quarter ended March 2022.

Net sales (including other operating income) of Coal India has increased 16.64% to Rs 38152.34 crore.

Operating profit margin has declined from 27.83% to 18.08%, leading to 24.21% decline in operating profit to Rs 6,898.14 crore. Raw material cost as a % of total sales (net of stock adjustments) decreased from 9.53% to 9.49%. Purchase of finished goods cost rose from 0.02% to 0.06%. Employee cost increased from 30.30% to 41.47%. Other expenses fell from 34.17% to 32.13%. Power and Oil fuel cost fell from 1.73% to 1.70%. Expenses from contract rose from 16.20% to 17.19%. Provisions writeoffs cost rose from 0.07% to 1.29%. Other provisions rose from 0.07% to 1.29%.

Other income rose 25.15% to Rs 2210.02 crore. PBIDT fell 16.19% to Rs 9108.16 crore. Provision for interest rose 61.35% to Rs 195.07 crore. Loan funds rose to Rs 4,331.42 crore as of 31 March 2023 from Rs 3,513.64 crore as of 31 March 2022. Inventories rose to Rs 8,154.68 crore as of 31 March 2023 from Rs 7,075.68 crore as of 31 March 2022. Sundry debtors were higher at Rs 13,060.48 crore as of 31 March 2023 compared to Rs 11,367.68 crore as of 31 March 2022. Cash and bank balance rose to Rs 39,921.85 crore as of 31 March 2023 from Rs 29,965.23 crore as of 31 March 2022. Investments declined from Rs 8,920.60 crore as of 31 March 2022 to Rs 7,139.41 crore as of 31 March 2023.

PBDT fell 17.06% to Rs 8913.09 crore. Provision for depreciation fell 4.95% to Rs 1342.48 crore. Fixed assets increased to Rs 59,710.59 crore as of 31 March 2023 from Rs 55,411.52 crore as of

31 March 2022. Intangible assets increased from Rs 4,162.58 crore to Rs 9,872.31 crore. Profit before tax down 18.90% to Rs 7,570.61 crore. Share of profit/loss was 9,328.95% higher at Rs 71.66 crore. Provision for tax was expense of Rs 2114.65 crore, compared to Rs 2620.27 crore. Effective tax rate was 27.67% compared to 28.07%. Net profit attributable to owners of the company decreased 17.33% to Rs 5,533.23 crore.

Full year results analysis.

Net sales (including other operating income) of Coal India has increased 26.01% to Rs 138251.91 crore. Operating profit margin has jumped from 22.53% to 26.63%, leading to 48.98% rise in operating profit to Rs 36,817.87 crore. Raw material cost as a % of total sales (net of stock adjustments) increased from 8.79% to 9.76%. Purchase of finished goods cost rose from 0.10% to 0.34%. Employee cost decreased from 37.68% to 35.56%. Other expenses fell from 30.42% to 27.84%. Power and Oil fuel cost fell from 2.46% to 1.99%. Expenses from contract fell from 17.57% to 16.76%. Provisions writeoffs cost rose from 0.17% to 0.41%. Other provisions rose from 0.17% to 0.41%.

Other income rose 68.77% to Rs 6550.66 crore. PBDIT rose 51.66% to Rs 43368.53 crore. Provision for interest rose 26.38% to Rs 684.31 crore. Loan funds rose to Rs 4,331.42 crore as of 31 March 2023 from Rs 3,513.64 crore as of 31 March 2022. Inventories rose to Rs 8,154.68 crore as of 31 March 2023 from Rs 7,075.68 crore as of 31 March 2022. Sundry debtors were higher at Rs 13,060.48 crore as of 31 March 2023 compared to Rs 11,367.68 crore as of 31 March 2022. Cash and bank balance rose to Rs 39,921.85 crore as of 31 March 2023 from Rs 29,965.23 crore as of 31 March 2022. Investments declined from Rs 8,920.60 crore as of 31 March 2022 to Rs 7,139.41 crore as of 31 March 2023.

PBDT rose 52.15% to Rs 42684.22 crore. Provision for depreciation rose 5.57% to Rs 4675.27 crore. Fixed assets increased to Rs 59,710.59 crore as of 31 March 2023 from Rs 55,411.52 crore as of 31 March 2022. Intangible assets increased from Rs 4,162.58 crore to Rs 9,872.31 crore.

Profit before tax grew 60.89% to Rs 38,008.95 crore. Share of profit/loss was 5.24% higher at Rs -8.14 crore. Provision for tax was expense of Rs 9875.87 crore, compared to Rs 6237.86 crore. Effective tax rate was 25.99% compared to 26.41%. Net profit attributable to owners of the company increased 62.26% to Rs 28,165.19 crore.

Operational highlights:

- FSA sale increased to 167.45 MTs in Q4 FY'23 compared to 150.11 MTs of preceding fiscal's Q4. Realization per tonne of coal under FSA category was Rs. 1,550, an increase of 5%, compared to Rs. 1,470 per tonne of Q4 FY'22.
- For FY2023 realization per tonne of coal under e-auction was Rs. 4,841 against Rs. 1,879 per tonne in FY'22, up 157.6%. The same in case of FSA sales was Rs. 1,475 compared to Rs.1,406 of FY'22.

Dividend: The Board of Directors have declared final dividend of Rs 4.0 per equity share of Rs 10/- each.

E-mail: researchfeedback@smcindiaonline.com



Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park, A Wing 401/402,
4th Floor, Graham Firth Steel Compound,
Off Western Express Highway, Jay Coach Signal,
Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-28805606

Kolkata Office:
18, Rabindra Sarani,
Poddar Court, Gate No.- 4, 5th Floor, Kolkata-700001
Tel: 91-33-39847000, Fax: 91-33-39847004

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