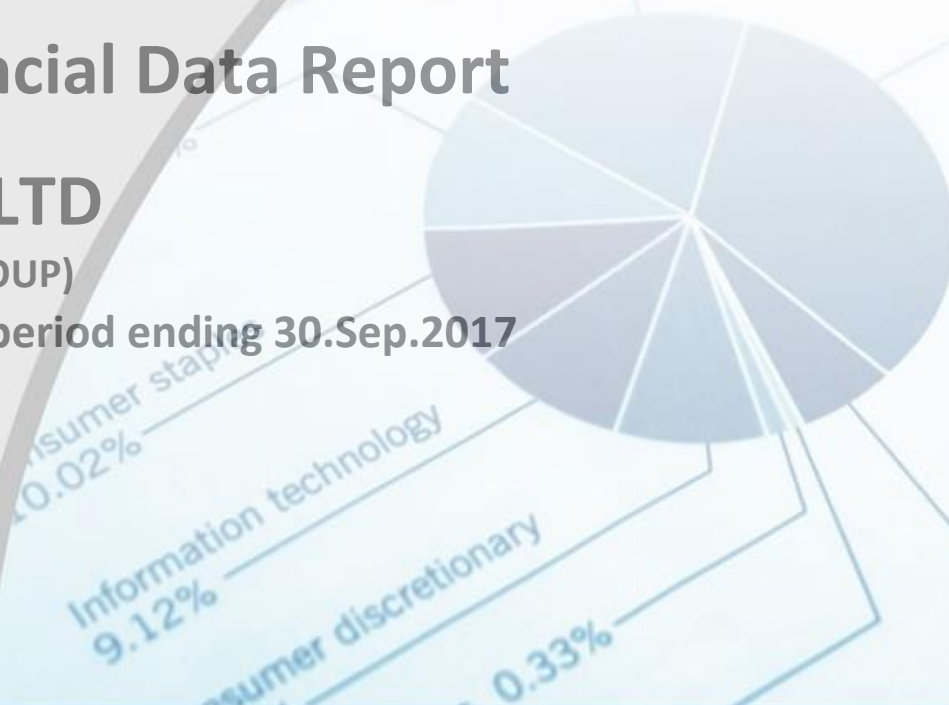


# Financial Data Report

## CIEL LTD

(THE GROUP)

for the period ending 30.Sep.2017

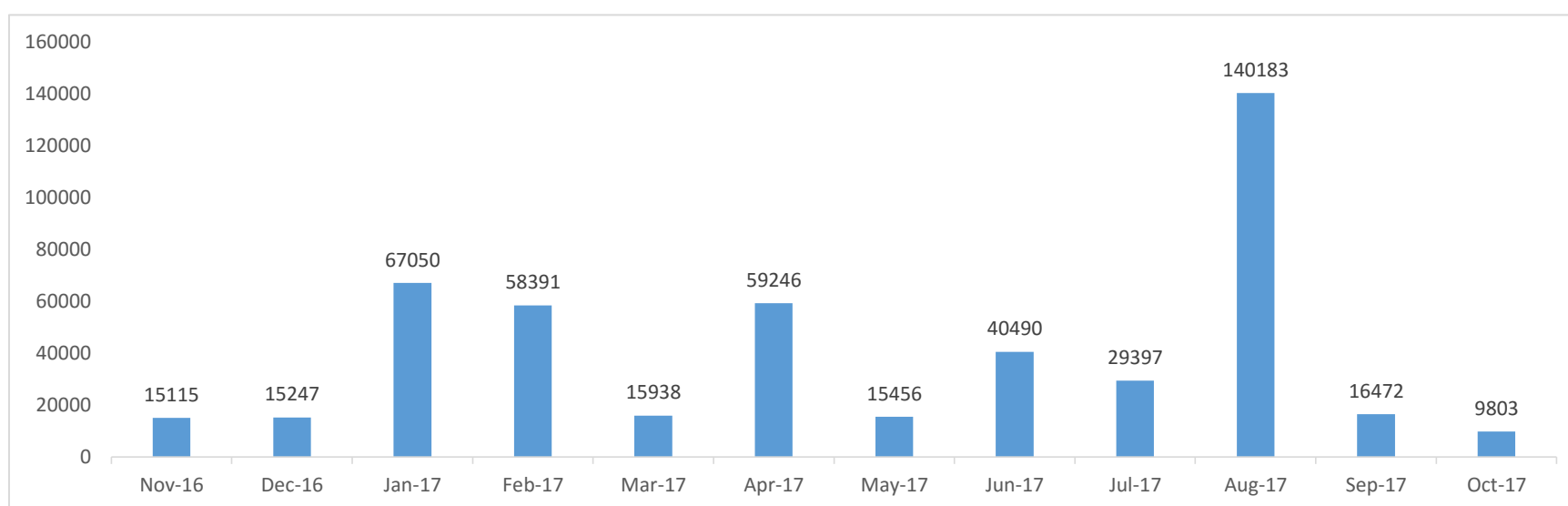


**Equity Statistics**

Particulars	Units	31-Oct-17
Current Market Price	MUR	7.30
52 week H/L*	MUR	7.94 / 6.06
Market Capitalisation	MUR Mn	12,336.28
P/B	Times	0.52
P/E	Times	23.55
Dividend Yield	%	2.74

\*The 52W/H – 52W/L prices are not adjusted to cater for Share Splits/Bonus Issues/Rights Issues and other corporate actions taking place within the 52 week period.

**Value Traded (MUR 000)**



**Stock Returns (%)**

Period	Stock Returns (Annualized %)	Index Returns (Annualized %)	Relative Return (Annualized %)
3 Months	(3.26)	2.32	(5.58)
6 Months	(7.39)	17.95	(25.34)
1 Year	19.67	21.95	(2.28)
3 Years	(1.32)	1.06	(2.38)

## INVESTMENT

## Annual Financial Snapshot

Income Statement	Year Ended	30-Jun-15	30-Jun-16	30-Jun-17
Total Income (MUR Mn)		17,512.22	19,411.77	20,445.98
Growth in Total Income (%)		80.58	10.85	5.33
Operating Revenue (MUR Mn)		16,454.94	18,532.55	20,258.33
Growth in Operating Revenue (%)		69.33	12.63	9.31
Per Share Data (MUR)	Year Ended	30-Jun-15	30-Jun-16	30-Jun-17
BVPS		12.57	13.34	15.01
Diluted EPS		0.70	0.31	0.31
Key Financial Ratios	Year Ended	30-Jun-15	30-Jun-16	30-Jun-17
EBITDA Margin (%)		15.68	14.76	14.12
PAT Margin (%)		12.70	6.38	5.65
PAT Margin on Total Income (%)		11.94	6.09	5.60
RoCE (%)		6.62	5.70	4.26
RoE (%)		11.88	5.99	5.20
Debt to Equity (times)		0.60	0.70	-
Interest Coverage (times)		4.44	3.10	2.93

Quarterly Financials	Sep-17	Sep-16	Jun-17	Growth	Growth
Income Statement (MUR Mn)				Y-o-Y (%)	Q-o-Q (%)
Total Income	5,525.49	4,908.26	NM/NA	12.58	NM/NA
EBITDA	401.69	482.53	NM/NA	-16.75	NM/NA
Depreciation	281.61	218.71	NM/NA	28.76	NM/NA
EBIT	120.08	263.82	NM/NA	-54.49	NM/NA
Interest	187.02	136.55	NM/NA	36.96	NM/NA
PBT	-16.35	149.78	NM/NA	NM/NA	NM/NA
PAT	-25.23	101.65	NM/NA	NM/NA	NM/NA
Per Share Data (MUR)	Sep-17	Sep-16	Jun-17	Sep-16	Jun-17
Diluted EPS			-0.01	0.01	NM/NA
Profitability Ratio (%)	Sep-17	Sep-16	Jun-17	Sep-16	Jun-17
EBITDA Margin			7.27	9.83	NM/NA
PAT Margin			-0.46	2.07	NM/NA

## INVESTMENT

## Annual Financial Statistics

Income Statement (MUR Mn)	Year Ended	30-Jun-15	30-Jun-16	30-Jun-17
Operating Revenue (Includes Other Operating Revenue)		16,454.94	18,532.55	20,258.33
Other Income (Includes changes in fair value, extraordinary & exceptional items or any other income from non-operating source)		1,057.28	879.21	187.65
Total Income (Operating + Other income)		17,512.2	19,411.77	20,445.98
Cost of Sales / Operating Expenses		14,068.04	16,666.65	-
EBITDA		2,580.60	2,735.62	2,859.78
Depreciation, Amortization & Impairments		667.52	779.47	969.47
EBIT		1,913.08	1,956.15	1,890.31
Interest Expenses		431.31	630.43	644.94
PBT		2,345.36	1,335.22	1,433.02
PAT		2,090.21	1,181.93	1,144.09
<b>Balance Sheet (MUR Mn)</b>				
	Year Ended	30-Jun-15	30-Jun-16	30-Jun-17
No. of Shares (Number)		1,522,619,008	1,525,039,944	1,576,175,766
Total Equity		22,044.40	23,584.06	23,663.57
Long Term Debt		5,605.24	5,367.36	-
Non Current Liabilities		503.41	596.57	28,666.30
Short Term Debt		5,810.94	8,952.56	-
Current Liabilities		16,820.10	17,740.84	10,556.43
DTL		1,239.96	1,042.48	-
<b>Total Equity &amp; Liabilities</b>		<b>52,024.04</b>	<b>57,283.86</b>	<b>62,886.29</b>
Tangible Assets		20,296.92	22,146.19	-
Intangible Assets		2,909.35	3,232.59	-
Investment		8,924.31	9,257.83	-
Non Current Assets		3,052.44	3,936.51	36,285.13
Long Term Receivables		170.35	115.23	-
Cash & Bank Balance		4,460.25	5,583.35	-
Trade Receivable		4,332.63	4,805.75	-
DTA		138.43	82.21	-
Inventories		2,931.99	3,088.66	-
Other Current Assets		4,807.38	5,035.55	26,781.16
<b>Total Assets</b>		<b>52,024.04</b>	<b>57,283.86</b>	<b>63,066.29</b>
Total Current Assets		16,532.25	18,513.30	26,781.16
Total Current Liabilities		22,631.03	26,693.40	10,556.43
Trade Receivable (Non Current+Current)		4,502.97	4,920.97	-
Capital Employed		32,294.59	36,310.43	52,509.86
Tangible Networkth		19,135.05	20,351.47	23,663.57

**INVESTMENT****Annual Financial Statistics (cont..)**

<b>Per Share Data (MUR)</b>	<b>Year Ended</b>	<b>30-Jun-15</b>	<b>30-Jun-16</b>	<b>30-Jun-17</b>
BVPS		12.57	13.34	15.01
Diluted EPS		0.70	0.31	0.31
DPS		0.16	0.18	0.20
<b>Growth Y-o-Y (%)</b>	<b>Year Ended</b>	<b>30-Jun-15</b>	<b>30-Jun-16</b>	<b>30-Jun-17</b>
Growth in Total Income		80.6	10.85	5.33
Growth in EBITDA		189.0	6.01	4.54
Growth in PAT		NM/NA	-43.45	-3.20
Growth in EPS		NM/NA	-55.71	-
<b>Key ratios</b>	<b>Year Ended</b>	<b>30-Jun-15</b>	<b>30-Jun-16</b>	<b>30-Jun-17</b>
EBITDA Margin (%)		15.68	14.76	14.12
PAT Margin (%)		12.70	6.38	5.65
PAT Margin on Total Income (%)		11.94	6.09	5.60
RoCE (%)		6.62	5.70	4.26
RoE (%)		11.88	5.99	5.20
Debt - Equity (times)		0.60	0.70	-
Interest Coverage (times)		4.44	3.10	2.93
Current Ratio (times)		0.73	0.69	2.54
Inventory Days		74.62	65.93	NM/NA
Receivable Days		92.04	89.99	43.29

**Result Analysis**

Total Income for the quarter ended September, 30 2017 Increased by 12.58 % compared to the same period previous year. Company recorded a loss of MUR 25.23 Mn for the quarter ended September, 30 2017. The company reported a profit of MUR 1144.09 Mn for the year ended June 30, 2017.

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