

February 03, 2023



**Current Price:** ₹ 217.55

## STOCK DATA

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

## VALUE PARAMETERS

52 W H/L(Rs)	263.30/149.00
Mkt. Cap.(Rs Cr)	134070.16
Latest Equity(Subscribed)	6162.73
Latest Reserve (cons.)	50200.14
Latest EPS (cons.) -Unit Curr.	47.58
Latest P/E Ratio -cons	4.57
Latest Bookvalue (cons.) -Unit Curr.	91.46
Latest P/BV - cons	2.38
Dividend Yield -%	7.81
Face Value	10.00

## SHARE HOLDING PATTERN (%)

Description as on	% of Holding 31/12/2022
Foreign	8.06
Institutions	21.18
Govt Holding	0.09
Non Promoter Corp. Hold.	0.65
Promoters	66.13
Public & Others	3.90

## Financial Results

In Cr.

Particulars	Qtr Ending	Qtr Ending	Var. (%)
	Dec. 22	Dec. 21	
Net Sales	35,169.33	28,433.50	24
OPM (%)	29.54	24.01	553 bps
OP	10,388.72	6,825.48	52
Other Inc.	1,584.96	652.85	143
PBIDT	11,973.68	7,478.33	60
Interest	203.86	131.61	55
PBDT	11,769.82	7,346.72	60
Depreciation	1,261.97	1,041.32	21
PBT	10,507.85	6,305.40	67
Share of Profit/(Loss) from Associates	85.83	-3.20	LP
PBT	10,593.68	6,302.20	68
Taxation	2,874.57	1,745.66	65
PAT	7,719.11	4,556.54	69
Minority Interest (MI)	-36.44	-1.85	-1870
Net profit	7,755.55	4,558.39	70
EPS	12.58	7.40	

### Coal India Q3FY23 Results: Net Sales up 23.7% YoY, PAT up 70.1% YoY, beats estimates

#### Quarter ended December 2022 compared with Quarter ended December 2021.

Net sales (including other operating income) of Coal India has increased 23.69% to Rs 35169.33 crore. Operating profit margin has jumped from 24.01% to 29.54%, leading to 52.20% rise in operating profit to Rs 10,388.72 crore. Raw material cost as a % of total sales (net of stock adjustments) increased from 8.68% to 10.07%. Employee cost decreased from 36.08% to 32.46%. Other expenses fell from 30.46% to 27.30%. Power and Oil fuel cost fell from 2.60% to 2.00%. Expenses from contract fell from 18.86% to 17.64%.

Other income rose 142.78% to Rs 1584.96 crore. PBIDT rose 60.11% to Rs 11973.68 crore. Provision for interest rose 54.90% to Rs 203.86 crore. PBDT rose 60.21% to Rs 11769.82 crore. Provision for depreciation rose 21.19% to Rs 1261.97 crore. Profit before tax grew 66.65% to Rs 10,507.85 crore. Provision for tax was expense of Rs 2874.57 crore, compared to Rs 1745.66 crore. Effective tax rate was 27.13% compared to 27.70%. Minority interest decreased 1,869.73% to Rs -36.44 crore. Net profit attributable to owners of the company increased 70.14% to Rs 7,755.55 crore.

Consolidated coal production (raw coal) rose 9.92% to 180.064 million tonnes (MT) in Q3 FY23 as against 163.819 MT posted in Q3 FY22. Meanwhile, offtake (raw coal) increased by 1.17% to 175.789 MT in Q3 FY23 as compared to 173.764 MT reported in the same period last year.

Though auction volumes were lower by 44% in current fiscal's Q3, compared to 26 MTs of similar quarter FY22, higher premiums under the e-window helped CIL in cranking up sales by Rs 2,341 crore. The realization per tonne of coal of was Rs 5,046 under auction segment, in Q3 against Rs 1,947 per tonne for comparable quarter in FY22. The jump was Rs 3,099 per tonne or 159%, Coal India stated.

Volume sale of 158 MTs and better average realization under FSA resulted in a net impact of around Rs 3,580 crore. FSA sale increased by 13.2 MTs in the Q3 FY23 compared to 144.6 MTs of previous fiscal's Q3. Realization per tonne of coal under FSA category was Rs. 1,482 in Q3 FY23 an increase of 8.2% compared to Rs 1,370 per tonne of Q3 FY22.

### Operational highlights:

- The company produced raw coal of 180.064 million Ton in Q3FY2023 as against 163.819 million ton in Q3FY2022.
- Off take stood at 175.789 million ton in Q3FY2023 as against 173.764 million ton in Q3FY2022.

**Dividend;** The Board of Directors have declared 2nd interim dividend of Rs 5.25 per equity share of Rs 10/- each.

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