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Asian Oilfield Services Limited (AOSL) reports FY 2018-2019 results

Consolidated total income for FY19 of INR 197.83 Crs

Consolidated EBITDA before exceptional item for FY19 of INR 36.85 Crs

Consolidated Profit (comprehensive income) for FY19 of INR 10.84 Crs

Mumbai, May 29, 2019

Asian Oilfield Services Limited (AOSL) reports results for the Quarter & Year Ended 31st March 2019.

Asian Oilfield Services Limited (BSE: 530355), an integrated oilfield services company, reports its consolidated and standalone financial results for the quarter and year ended March 31, 2019.

Highlights for the quarter and Year ended March 31, 2019:

Financial Highlights

- Standalone total income for the year ended on 31st March 2019 at INR 162.56 Crs, an increase of 59% with respect to the year ended 31st March 2018
- Standalone EBITDA (before exceptional item) for year ended FY19 at INR 17.02 Crs an increase of 611% with respect to the year ended 31st March 2019
- Consolidated Gross external debt as on 31st March 2019 is INR 5.56 Crs and Net debt as on 31st March 2019 is Zero
- Consolidated Net Worth as on 31st March 2019 is INR 152 Crs

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Business Highlights

- Secured Contract from Amni International, Nigeria for upgradation of MOPU worth USD 52 mln
- Received LOI from Oilmax Energy Pvt Ltd for Supply and O&M of Surface Facilities for Charaideo Field
- Successfully completed seismic projects in Rajasthan and UP, significant progress in execution of Arunachal Pradesh and Mizoram / Tripura
- Strong pipeline for seismic projects

Mr. Ashutosh Kumar, Whole-time Director & CEO, AOSL said,

“We have successfully completed two seismic projects (Rajasthan and UP) in last quarter and have demonstrated our expertise to successfully acquire the seismic data. We have made good progress in north east project also. The seismic market in India as well as in Middle East is showing a lot of promise. We are working on various exciting opportunities in India, Iraq and other Middle East countries and trying to secure new projects.

We have already secured MOPU upgradation project in Nigeria and LOI from Oilmax for Surface Facility in Charaideo field in Assam. We are working on few more projects and confident of securing them.

Oil & Gas services market is showing improvement with stabilization in Oil prices and we are currently working and exploring various opportunities in India as well as globally.