

ANSA McAL Limited (AMCL) Results for the Half Year Ended June 30, 2018

Key Points:

ANSA McAL Limited's ('AMCL') announced

- A series of acquisitions the Group is working on – four (4) acquisitions are now in the due diligence stage.
- One in Costa Rica (Tilawind S.A), one in Barbados and two in Trinidad (Trinidad Aggregates Products Limited – TAP).
- Two of the acquisitions will be add-ons.
- The improved performance was mainly derived from the full integration of the Berger acquisition and Automotive, Trading & Distribution segment.
- The Group's strategic focus is innovation and new products.

Diluted Earnings Per Share (EPS):

AMCL reported an EPS of \$1.61, up 7.33 per cent or \$0.11 per share on the corresponding period's EPS of \$1.50 in HY17.

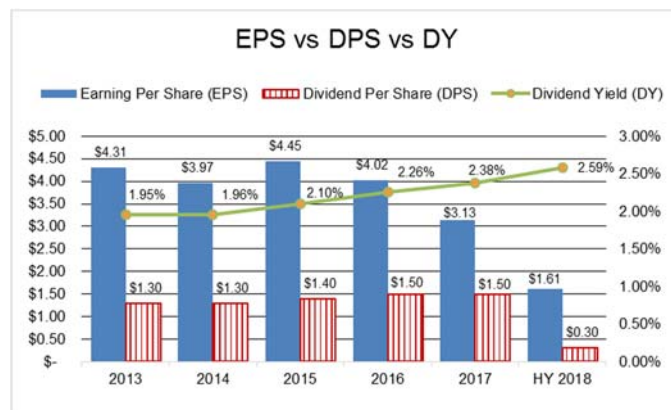
Dividend:

The Board of Directors declared an interim dividend of \$0.30 per share which has been consistent for the past six years. The interim dividend will be paid on November 08, 2018 to shareholders on record as at October 25, 2018.

Financial Year End	December 30
Sector	Conglomerates
Symbol on TTSE	AMCL
Issued Share Capital	176.20MM
Market Capitalization	\$10.21B
Current Price (August 22, 2018)	\$57.00
52 Week Price Range	\$55.00 - \$66.00
Trailing EPS	\$3.26
Price to Earnings Multiple	17.48x
Current Book Value/Share	\$39.72
Price to Book	1.44x
Return on Equity	7.10%
Return on Assets	3.86%
Dividend Yield (August 22, 2018)	2.63%

Diluted EPS	Q1	Q2	Q3	Q4	Total
2018	0.80	0.81			\$ 1.61
2017	0.78	0.72	0.52	1.11	\$ 3.13
2016	0.80	0.98	0.85	1.39	\$ 4.02
2015	0.80	0.95	0.93	1.77	\$ 4.45
2014	0.68	0.91	0.85	1.53	\$ 3.97
2013	0.82	0.73	1.04	1.72	\$ 4.31

Dividend	Interim	Final	Total	Dividend Yield
2018	0.30			2.59%
2017	0.30	1.20	1.50	2.38%
2016	0.30	1.20	1.50	2.26%
2015	0.30	1.10	1.40	2.10%
2014	0.30	1.00	1.30	1.96%
2013	0.30	1.00	1.30	1.95%



Income Statement as at June 30, 2018

			\$ Change		Change	YE17
	HY 2018	HY 2017	HY18 - HY17	HY18 - HY17		
	\$'000	\$'000	\$'000	% Change		\$'000
Revenue	3,057,034	2,899,301	157,733	5.44%	↑	6,244,482
Operating Profit	464,996	440,005	24,991	5.68%	↑	990,498
Finance Costs	(25,512)	(22,002)	(3,510)	15.95%	↑	(49,534)
Share of Results of Associates and Joint Venture Interests	14,878	13,964	914	6.55%	↑	26,751
Profit Before Tax	454,362	431,967	22,395	5.18%	↑	967,715
Taxation	(131,410)	(124,858)	(6,552)	5.25%	↑	(319,761)
Profit for the Period	322,952	307,109	15,843	5.16%	↑	647,954
Attributable to:						
Equity Holders of the Parent	278,230	258,051	20,179	7.82%	↑	543,588
Non-Controlling Interests	44,722	49,058	(4,336)	-8.84%	↓	104,366
	322,952	307,109	15,843	5.16%	↑	647,954
EPS - Basic	\$1.61	\$1.50	\$0.11	7.33%	↑	\$3.15
EPS - Diluted	\$1.61	\$1.50	\$0.11	7.33%	↑	\$3.15

Balance Sheet as at June 30, 2018

			\$ Change		Change	YE17
	HY 2018	HY 2017	HY18 - HY17	HY18 - HY17		
	\$'000	\$'000	\$'000	% Change		\$'000
Total Assets	14,460,165	13,971,907	488,258	3.49%	↑	14,349,711
Total Liabilities	6,654,606	6,356,337	298,269	4.69%	↑	6,489,050
Total Equities	7,805,559	7,615,570	189,989	2.49%	↑	7,860,661
	14,460,165	13,971,907	488,258			14,349,711

Financials:

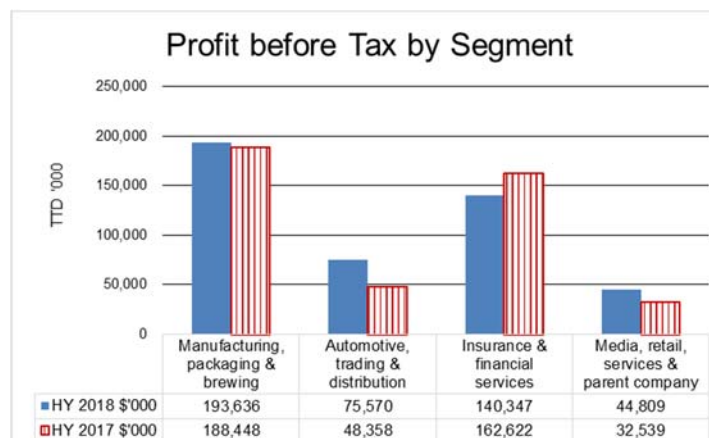
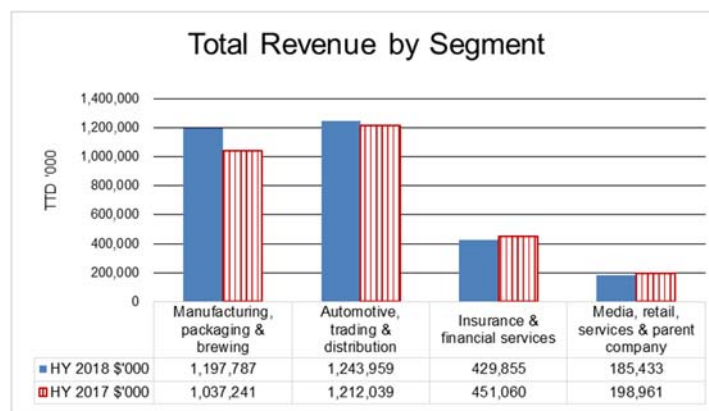
Total revenue closed at \$3.06B, up 5.44 per cent or \$157.73MM from HY17's total of \$2.90B. Profit Before Tax for HY18 stands at \$454.36MM, up 5.18 per cent or \$22.40MM from \$431.97MM in HY17. The effective tax rate remained at 28.9 per cent from HY17. Profit attributable to equity holders totaled \$278.23MM in HY18 up 7.82 per cent or \$20.18MM from \$258.05MM in HY17.

Total Assets increased by 3.49 per cent or \$488.26MM to \$14.46B in HY18. Total Liabilities amounted to \$6.65B in HY18 and Total Equities increased by 2.49 per cent or \$189.99MM to close at \$7.81B.

The Automotive, Trading and Distribution segment represents 40.69 per cent of the Group's Total Revenue. Manufacturing, Packaging and Brewing segment followed with 39.18 per cent and in third place was

Insurance, Financial Services segment holding 14.06 per cent.

Manufacturing, Packaging and Brewing segment was the major contributor representing 42.62 per cent of the Group's Profit Before Tax. In second place was Insurance, Financial Services segment holding 30.89 per cent, followed by the Automotive, Trading and Distribution segment with 16.63 per cent.



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