

Report Generated on : 5th October 2011

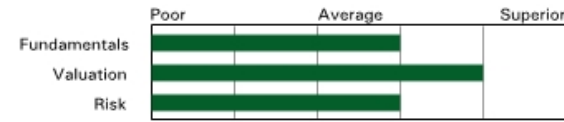
Score Card as of 5th October 2011

Shipping Corporation of India Ltd. (SCI)

Overview

Price as of 05/10/2011 Rs. 69.80
 Industry Shipping
 52 Week High / Low Rs. 202.70 / 69.65
 Asset Class Large Cap

Company Background : Shipping Corporation of India (SCI) was formed in 1961 by merger between Eastern Shipping Corporation and the Western Shipping Corporation. The company operates mainly in three divisions, namely, bulk carrier & tanker, Liner & passenger services and technical & offshore services. Company's major portion of the revenues comes from bulk carrier & tanker division, which is engaged mainly into transportation of crude oil. The company's vessels comprises of general cargo vessels, cellular container vessels, crude oil tankers (including combination carrier), product tankers, bulk carriers, LPG/Ammonia carriers, acid carriers, passenger vessels and offshore supply vessels. The company is having plans to enter into container terminal operations business. The promoter of the company held 63.75% stake in the company while Institutional investors 23.27%, general public 9.41% and other investors held 3.57% stake in the company as on 30/06/11.



Peer Analysis on Net Profit (Figures in Crores)



Fundamental Information

	SCI	Industry	Market
Revenue (Rs. Crores)	3543.42	13101.59	1401980.39
Market Cap (Rs. Crores)	3251.28	21021.66	3003154.49
Price / Sales	0.92	1.60	2.14
Profit Margin (%)	14.11	8.52	12.34
Return on Equity (%)	7.91	4.83	15.1
LT Debt / Equity	0.66	1.05	0.49
Return on Assets (%)	4.36	1.97	3.82
Dividend Yield	8.13	--	--
Beta	0.9	--	--

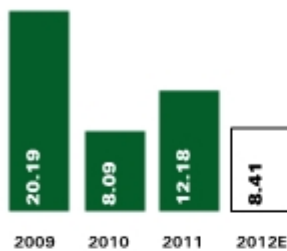
Peer Analysis

	Revenue (Rs. Crores)	Growth (%)	P/E
Shipping Corporation	3543.42	2.31	5.73x
Mundra Port & Spe	1885.07	35.37	30.60x
Great Eastern Shippin	1468.62	-28.55	13.16x
Essar Ports Ltd.	1041.95	1.33	19.81x
Varun Shipping Compan	836.85	-6.66	17.95x

The peers listed are the companies within the same industry. The P/E numbers are of the last financial year.

Growth Expectations and Valuation Measures

Annual EPS Trend



EPS numbers in solid background are actuals. The bars in white background are projected figures.

Current P/E Multiples

Category	Trailing	2012E
Company	8.99x	8.30x
Industry	15.97x	3.50x
Market	16.80x	21.55x

Price/Earnings ratio measures a stock's price relative to its earnings. Trailing indicates last 4 quarters.

Valuing Potential Growth

	P/E	1 Year Projected Earning Growth	PEG Ratio
Company	8.99x	-30.95	-0.29
Industry	15.97x	327.49	0.05
Market	16.80x	-21.47	-0.78

The PEG ratio indicates how expensive a stock is given its price, earnings, and expected long term growth. It is calculated as the P/E ratio, divided by the expected growth rate. Theoretically, the higher the ratio the more expensive the stock.