

APTECH LIMITED

UNLEASH
YOUR
POTENTIAL



Investor Update – Quarter Ending 30th June 2012

Safe Harbor Statement

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in vocational training space including those factors which may affect our market share, network across the world, our ability to attract and retain highly skilled professionals, time and cost overruns on government contracts, our ability to manage our international marketing & sales operations, slowdown in demand for the end-use sectors, liability for damages on our service contracts & placement guarantees, the success of the companies in which the Company has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time forward to time by or on behalf of the company.

MD & CEO's Message

Dear Friends,

After focusing on turning around the operations in the last three years, last quarter we focused very heavily on improving our value proposition and invested significant amount in marketing. While the difficult macro economic scenario did dampen the enrollments in first two months, we are very much encouraged by the response in June and initial part of July. Though the change in MAAC accounting policy, change of degree alliance partner and closure of Own Centers will continue to impact top line, as in Q1, we expect the revenue flow-through from improved bookings in June and July to deliver growth in Q2 FY13. Domestic Retail EBITDA has been impacted by the jump in marketing investments and decline in income from sign-up/ renewal.

We are gearing up for enrollment season in Q2 in our major international markets such as Vietnam, Russia etc. International Retail revenue got a slow start in Q1 on account of back-loading of batches in ITEC and IWP, which contributed half of the Y-o-Y decline in International Retail revenue. On an annual basis though, we expect ITEC and IWP to grow by 20%+. Exit from Brazil JV, which contributed ₹4.3 million to revenue in Q1 FY12, and better revenue mix contributed to ~13% jump in operating EBITDA % for International Retail.

Recruitment freeze and uncertain demand scenario in the IT sector have started impacting our Corporate Training business. At the same time, we continue to see lot of market opportunities in our Assessment & Testing business and our order pipeline remains healthy.

The team at Aptech is leaving no stone unturned in its effort to capture a big pie of the market in Q2. The road ahead is very exciting and it would be a pleasure to have you onboard with us!

Ninad Karpe
20th July 2012

Summary

- Operating income for Q1 FY13 was ₹385.70 million as against ₹464.38 million in Q1 FY12 (16.9% de-growth)
 - Adjusted for ₹47.39 million impact due to change in MAAC accounting policy, operating revenue would show a 6.7% y-o-y de-growth
- Operating EBITDA for the quarter was ₹28.04 million, de-growth of 38.7% over last year
 - Adjusted for ₹6.1 million impact due to change in MAAC accounting policy and ₹17.4 million impact of Arena TV campaign in Q1 FY13, and ₹9.7 million re-branding spend in Q1 FY12, y-o-y operating EBITDA decline would be 8.6%
- Profit Before Tax (before exceptional items) of ₹45.65 million, represents growth of 50.7% on a y-o-y basis (after excluding China dividend income)
- Recorded PAT of ₹37.73 million in comparison with ₹32.82 million (excluding China dividend income) in Q1 FY12 (15.0% growth)



Consolidated Financials

Q1 FY2013

Consolidated Results

| For Period | Q1 FY13 | Q4 FY12 | % Variation (PQ) | Q1 FY12 | % Variation (PY) |
|---------------------------------------|---------------|---------------|---------------------|---------------|---------------------|
| Operating Income | 385.70 | 407.80 | -5.4% | 464.38 | -16.9% |
| Less: Operating Expenses | 357.66 | 335.74 | 6.5% | 418.64 | -14.6% |
| Operating EBITDA | 28.04 | 72.06 | -61.1% | 45.74 | -38.7% |
| Add: Other + Dividend Income | 38.11 | 47.57 | -19.9% | 514.98 | -92.6% |
| Less: Interest Expense | 0.49 | 0.19 | 157.9% | 0.64 | -23.4% |
| Less: Depreciation | 20.01 | 18.69 | 7.1% | 25.99 | -23.0% |
| PBT (before exceptional items) | 45.65 | 100.75 | -54.7% | 534.10 | -91.5% |
| Add: Exceptional Items | - | - | - | - | - |
| Less: Tax | 7.7 | 2.57 | 199.6% | 0.16 | 4712.5% |
| PAT (before minority interest) | 37.95 | 98.18 | -61.3% | 533.94 | -92.9% |
| Add: Minority Interest | (0.22) | 0.05 | -540.0% | 2.69 | -108.2% |
| PAT (after minority interest) | 37.73 | 98.23 | -61.6% | 536.62 | -93.0% |

Key Notes & Segment Results

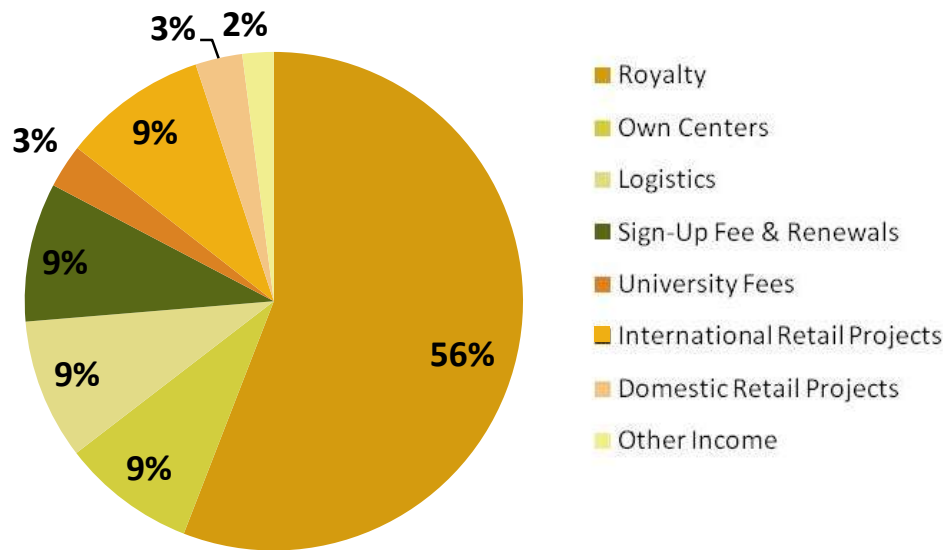
- During the quarter, the Company has invested US\$ 500,000 in the shares of Syntea SA, Poland which comprises 9.09% of share capital of the said Polish company.

| Segment (Quarterly) | Retail | Non-retail | Un-allocable | Total |
|---|--------|------------|--------------|---------|
| Operating Income | 325.52 | 60.18 | - | 385.70 |
| Operating EBITDA | 69.79 | 10.71 | (52.46) | 28.04 |
| Operating EBIT (before exceptional items) | 56.90 | 10.08 | (58.95) | 8.03 |
| Exceptional Items | - | - | - | - |
| Less: Interest Expense | | | | 0.49 |
| Un-allocable Income | | | | 38.11 |
| Profit Before Tax | | | | 45.65 |
| Capital Employed* | 187.52 | 4.14 | 3169.43 | 3361.10 |

* Un-allocable includes Cash & Cash Equivalents + Current Investments of ₹ 1,033.39 million and Investments (China) of ₹ 1081.32 million

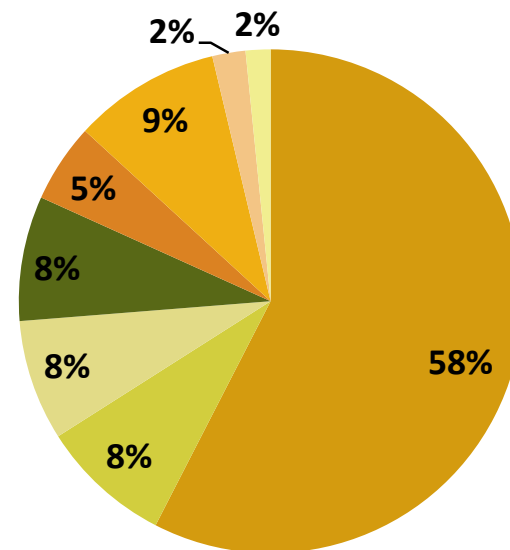
Retail Revenue Analysis

Q4 FY12 Retail Revenue



- Income from Microsoft courses (in Other Income) increased by 436.6% as compared to Q1 FY12
- 4.4% drop in sign-up fee and 24.3% drop in renewal fee (MAAC contributed to ₹3.9 million to the sign-up & renewal fee drop) vis-à-vis Q1 FY12
- Reduction in Own centers from 24 to 20 leads to Y-o-Y decline of 17.0% in Own center revenue

Q4 FY11 Retail Revenue



- Royalty income declines by 21.8% mainly on account of ₹47.4 million impact from change in MAAC revenue recognition policy
- Drop of ₹11.0 million in University fees in Arena vs. Q1 FY12 on due to change in alliance partner
- International projects income declined by 20.1% due to back-loading of batches in last 3 quarters

Expense Analysis

| Operational Expenses | Q1 FY13 | Q4 FY12 | Q1 FY12 |
|------------------------------------|---------------|---------------|---------------|
| Employment cost | 97.18 | 78.22 | 98.00 |
| Training and Education expenses | 114.10 | 135.50 | 165.83 |
| Marketing and Advertising expenses | 58.22 | 21.30 | 49.63 |
| Provision for Doubtful Debts | 21.65 | 34.75 | 29.02 |
| Administration expenses | 66.51 | 65.97 | 76.17 |
| Total | 357.66 | 335.74 | 418.64 |

- One-time TV campaign expenses of ₹17.4 million in Arena in Q1 FY13 vs. ₹9.7 million corporate re-branding cost in Q1 FY12
- Provision for doubtful debts in Q1 FY13 include ₹10.4 million provision from MAAC vs. ₹19.1 million MAAC provision in Q1 FY12
- No ESOP warrant write back in Q1 FY13 as against ₹16.74 million write back in Q4 FY12
- FOREX gain of ₹10.1 million in Q1 FY13 (accounted under Other Income) vs. FOREX loss of ₹1.4 million in Q1 FY12 (accounted under Administration expenses)
- No costs related to Brazil JV due to conversion to MF from July 1, 2011 vis-à-vis costs of ₹10.0 million in Q1 FY12 (major impact on Admin expenses)

Key Balance Sheet Information

| | 30 th June 2012 | 31 st March 2012 |
|-------------------------------|----------------------------|-----------------------------|
| Share Capital | 489.23 | 489.23 |
| Reserves & Surplus | 2,871.87 | 2,835.51 |
| Debt (incl. Commercial Paper) | - | - |
| Goodwill | 661.85 | 661.85 |
| Net Fixed Assets | 340.59 | 341.86 |
| Cash & Cash Equivalent | 1,086.64 | 1,033.39 |
| Debtors (Net of provisions) | 229.53 | 238.36 |

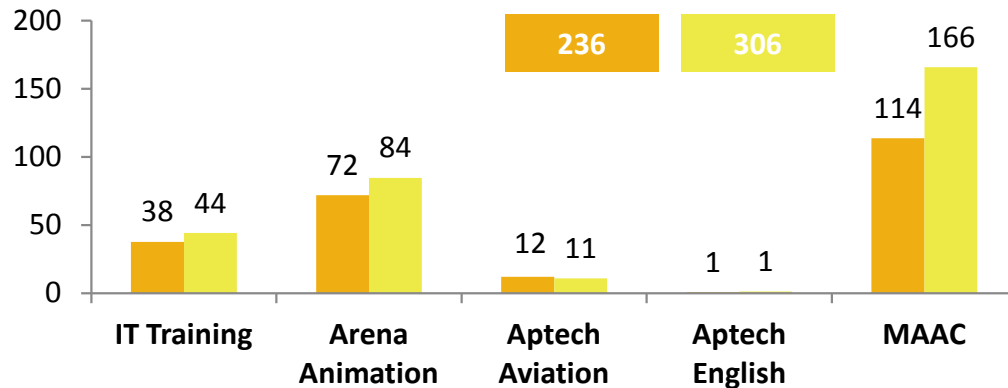
- Cash & Cash Equivalent also includes investment of ₹ 46.88 million in mutual funds



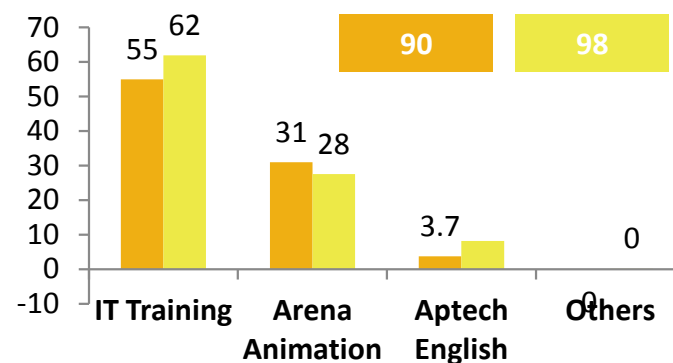
BRAND-WISE PERFORMANCE

Revenue By Brand

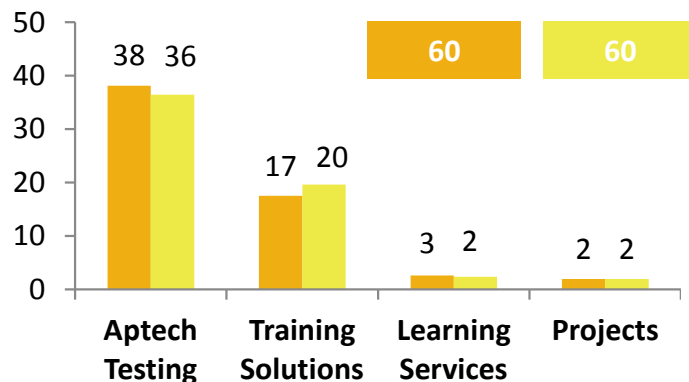
DOMESTIC RETAIL



INTERNATIONAL RETAIL



ENTERPRISE



- MAAC revenue declined by 31.5% mainly due to accounting policy change and drop in sign-up and renewal fees
- Franchising of Own Centers and withdrawal of Internship in IT Training contributed ₹2.56 million and ₹1.55 million to the drop in revenue vis-à-vis Q1 FY12
- Drop in Arena revenue mainly on account of decline in University fees
- Drop in revenue from ITEC and IWP (₹4.58 million) and Brazil JV dissolution (₹4.30 million) contribute majorly to decline in International Retail revenue

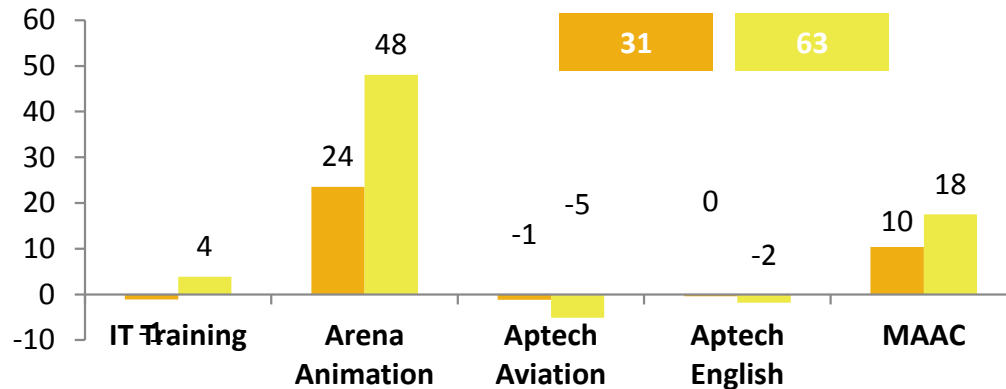
* IT Training = Aptech Computer Education (Aptech Computer) + Aptech Hardware & Networking (Aptech Networking)

■ Q1 FY13

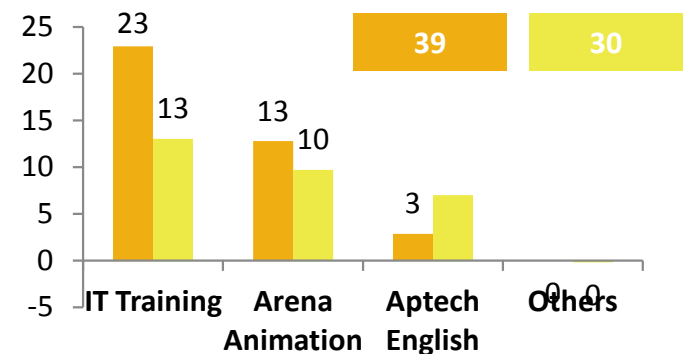
■ Q1 FY12

Operating EBITDA By Brand

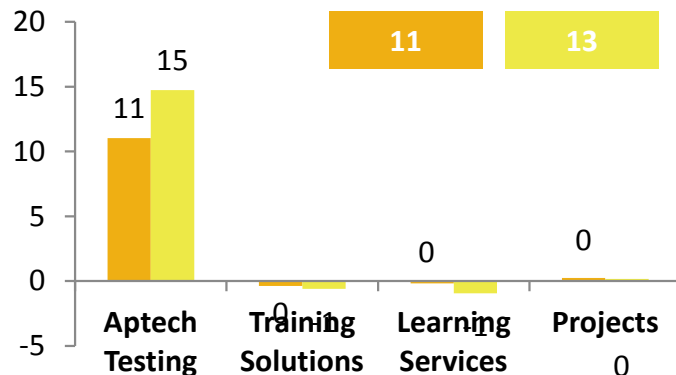
DOMESTIC RETAIL



INTERNATIONAL RETAIL



ENTERPRISE

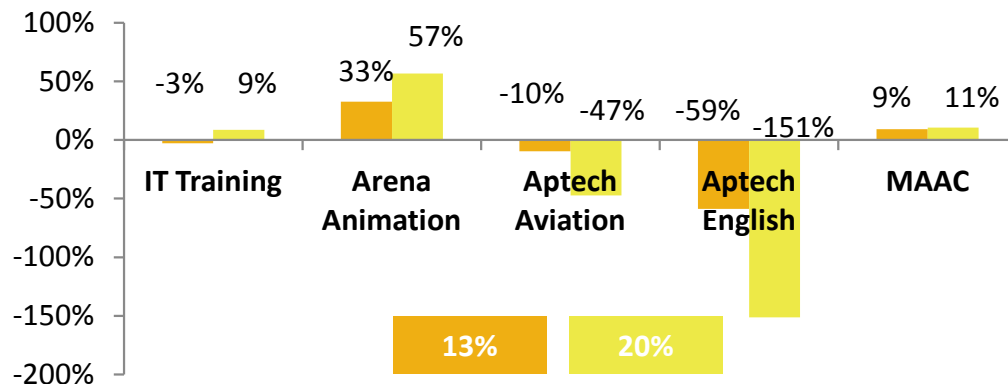


- Overall Retail EBITDA of ₹69.79 million in Q1 FY13 vs. ₹84.34 million in Q4 FY12 and ₹92.12 million in Q1 FY12
- Decline in Arena EBITDA is on account of TV campaign investment and decrease in University fees
- Decline in sign-up and renewal fee and change in accounting policy impact MAAC EBITDA
- Aptech Testing delivery costs increase by 24.6%
- Aptech Aviation and English at near breakeven levels

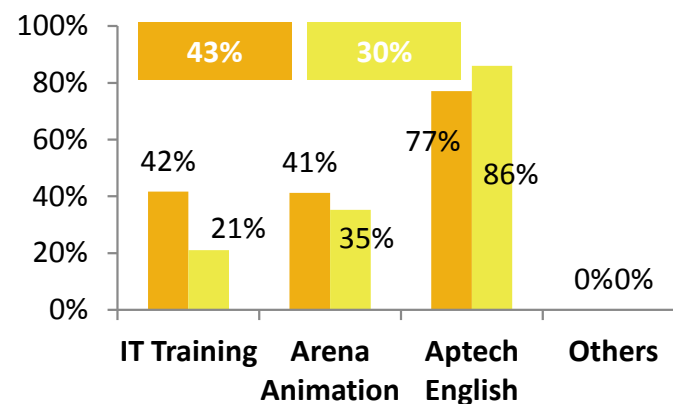
■ Q1 FY13 ■ Q1 FY12

% Operating EBITDA By Brand

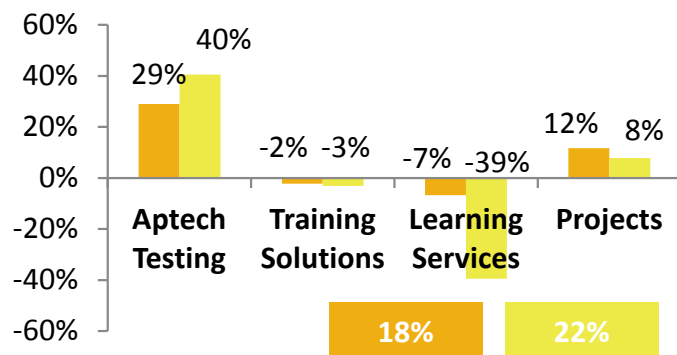
DOMESTIC RETAIL



INTERNATIONAL RETAIL



ENTERPRISE



- Overall Retail % EBITDA of 21.4% in Q1 FY13 vis-à-vis 22.8% in Q1 FY12
- Enterprise % EBITDA of 17.8% in Q1 FY13 vs. 22.1% in Q1 FY12
- Overall % Operating EBITDA was 20.9% in Q1 FY13 as against 22.7% in Q1 FY12

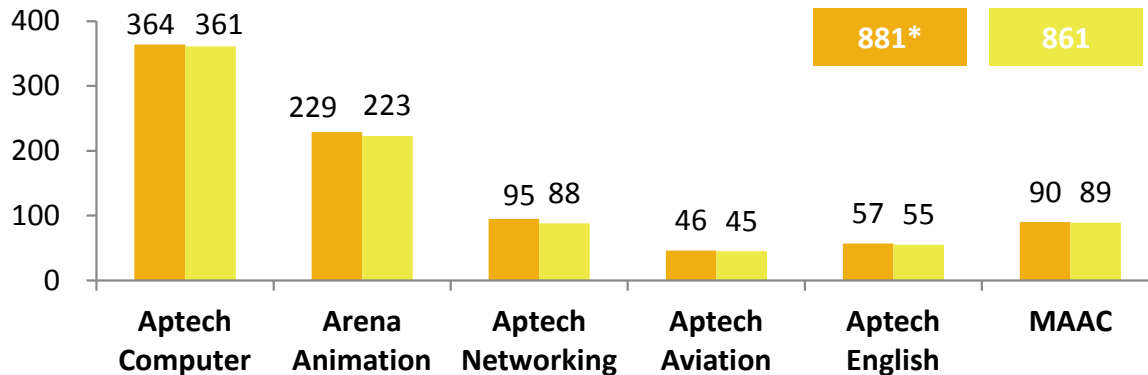
■ Q1 FY13 ■ Q1 FY12



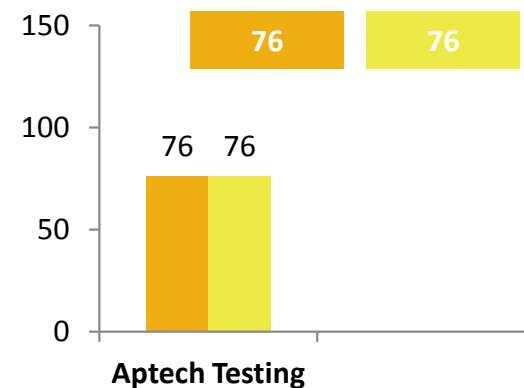
OPERATING PARAMETERS

Network (# of Centers) By Brand

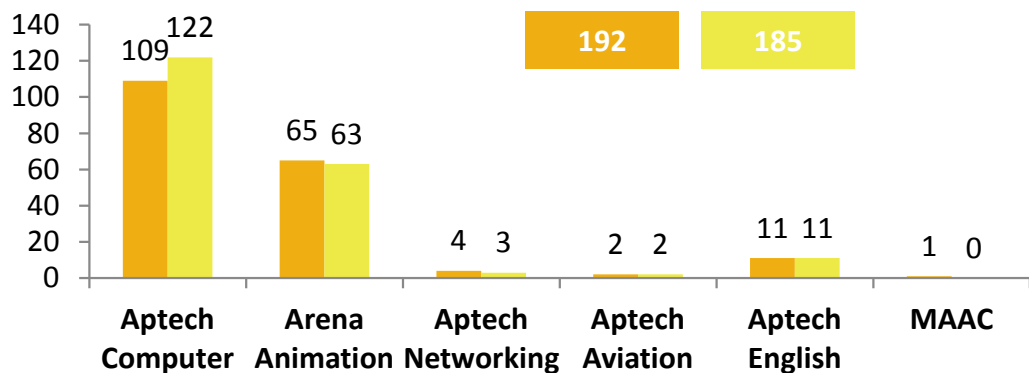
DOMESTIC RETAIL



ENTERPRISE



INTERNATIONAL RETAIL



| Gross Additions | India | ROW | Total |
|--------------------|-----------|----------|-----------|
| Aptech Computer | 4 | 6 | 10 |
| Arena Animation | 6 | 1 | 7 |
| Aptech Networking | 8 | - | 8 |
| Aptech Aviation | 1 | - | 1 |
| Aptech English | 2 | 2 | 4 |
| MAAC | 1 | - | 1 |
| Grand Total | 22 | 9 | 31 |

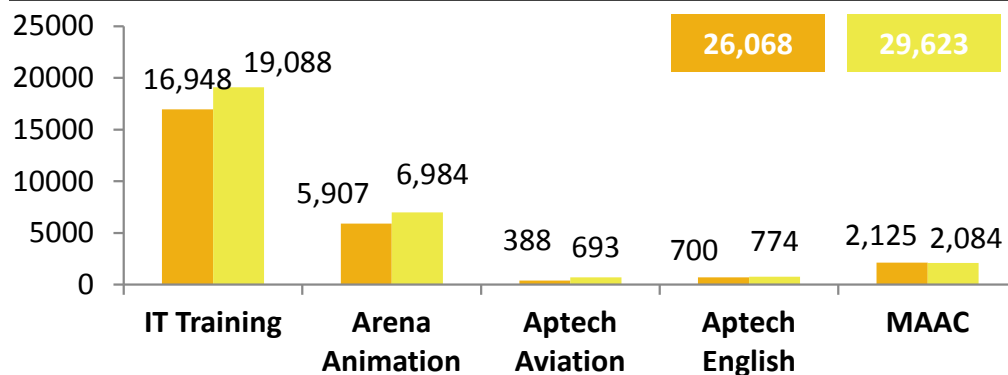
* includes 13 owned and 7 semi-owned centers

■ Q1 FY13

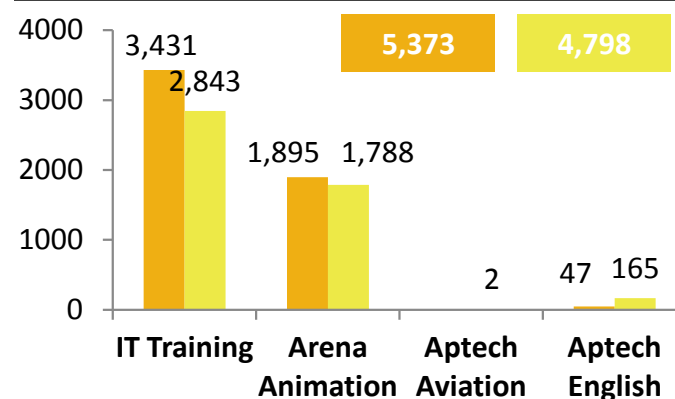
■ Q4 FY12

Retail – Enrollment & Booking

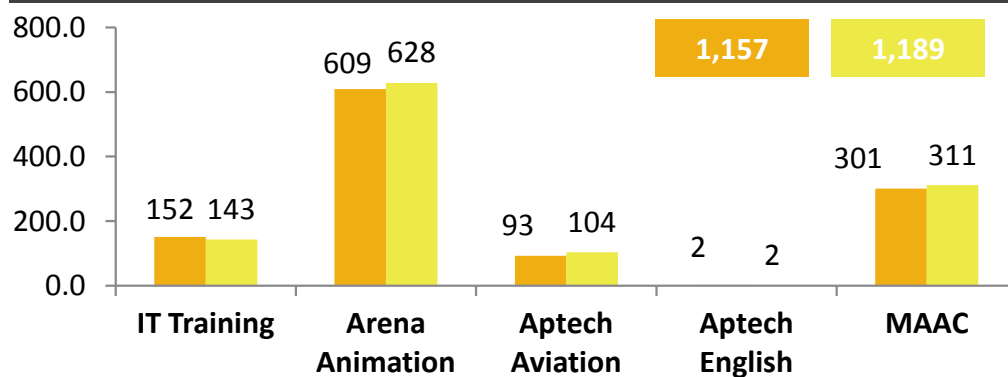
ENROLLMENT – DOMESTIC RETAIL



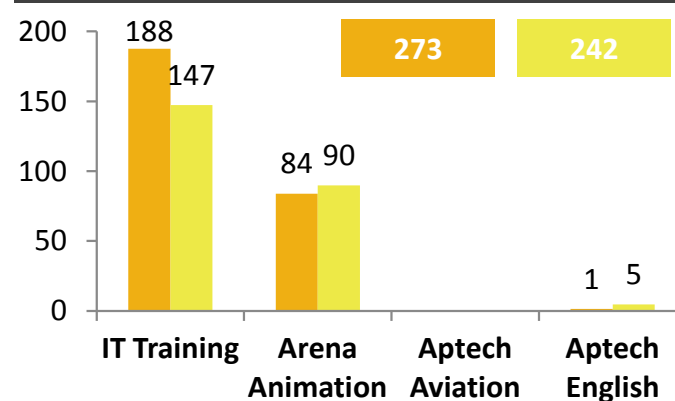
ENROLLMENT – INTERNATIONAL RETAIL



BOOKING – DOMESTIC RETAIL

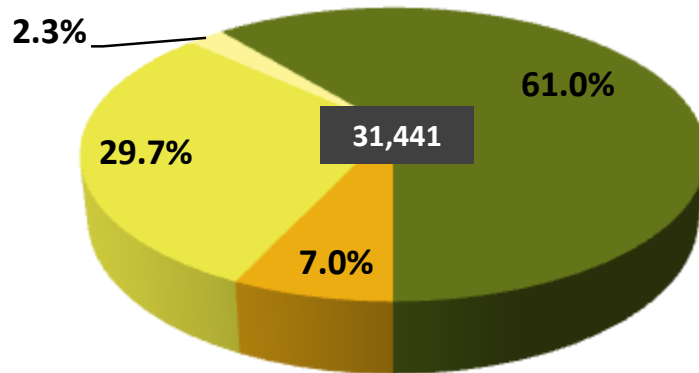


BOOKING – INTERNATIONAL RETAIL



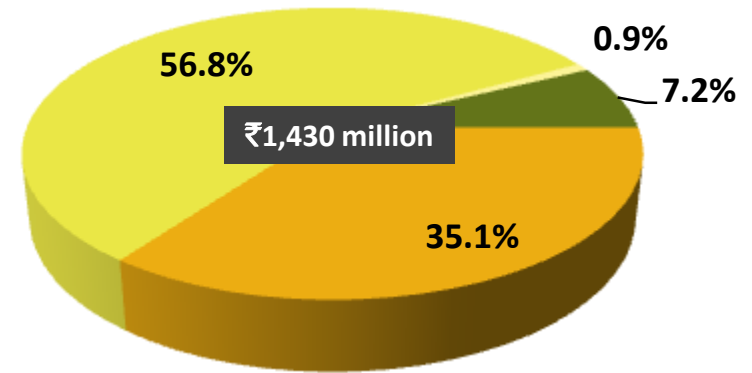
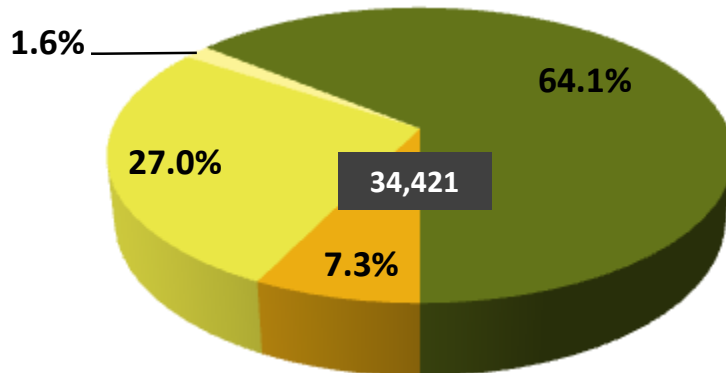
■ Q1 FY13 ■ Q1 FY12

Retail – Product Distribution



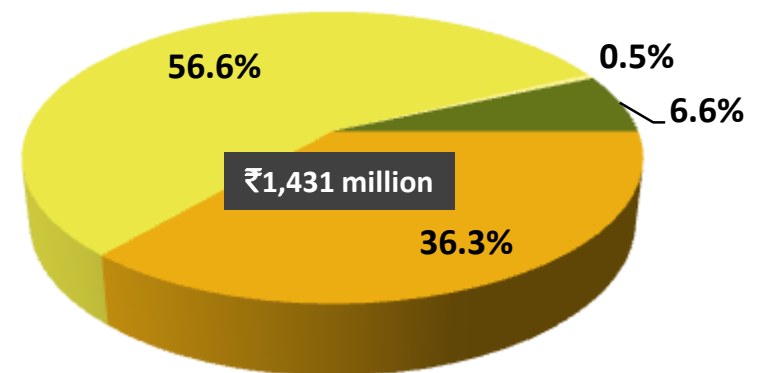
ENROLLMENT – PRODUCT SPLIT (Q1 FY13)

ENROLLMENT – PRODUCT SPLIT (Q1 FY12)



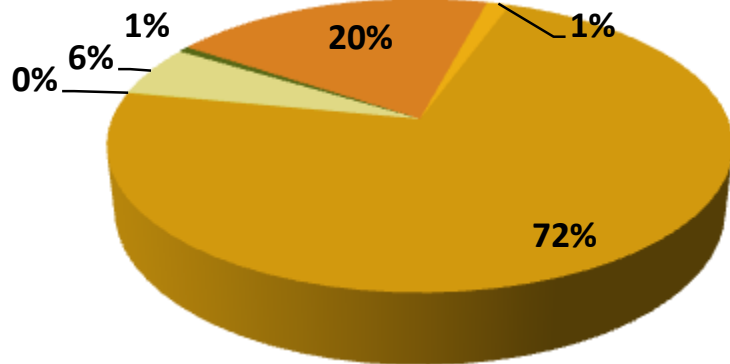
BOOKING – PRODUCT SPLIT (Q1 FY13)

BOOKING – PRODUCT SPLIT (Q1 FY12)

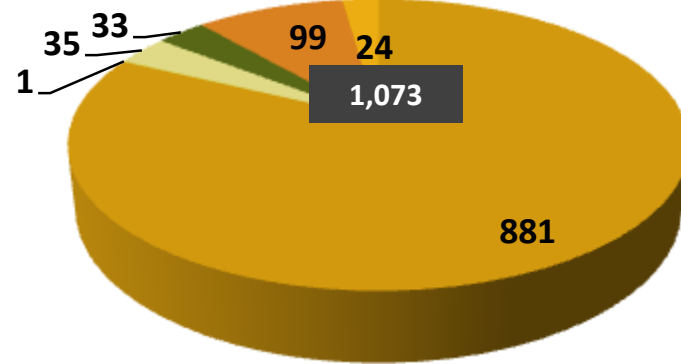


■ University
 ■ Career
 ■ Certification
 ■ STCs

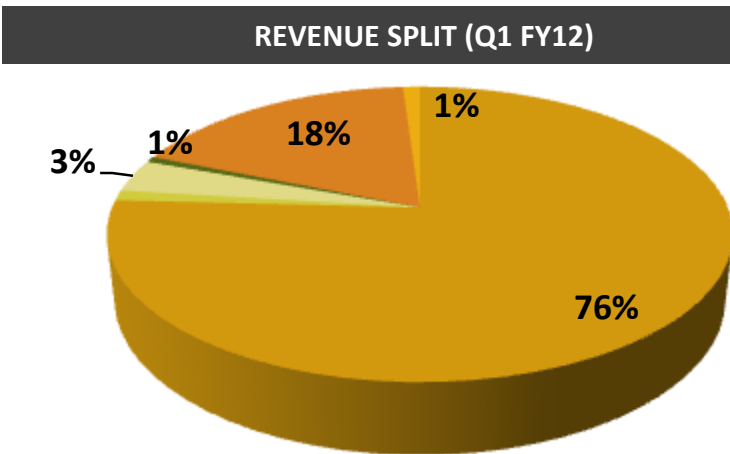
Retail – Region-wise Split



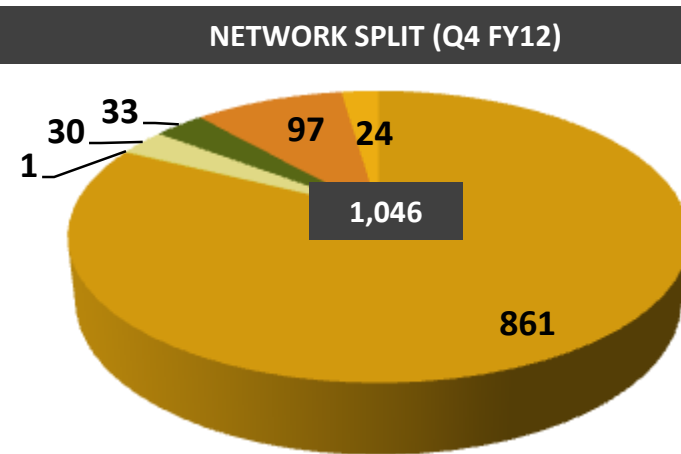
REVENUE SPLIT (Q1 FY13)



NETWORK SPLIT (Q1 FY13)



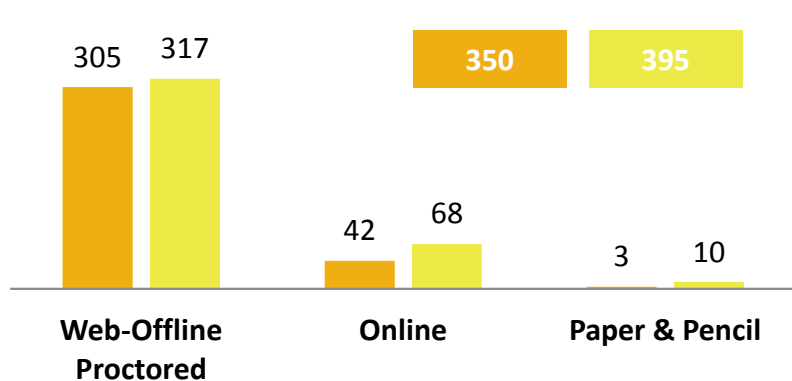
REVENUE SPLIT (Q1 FY12)



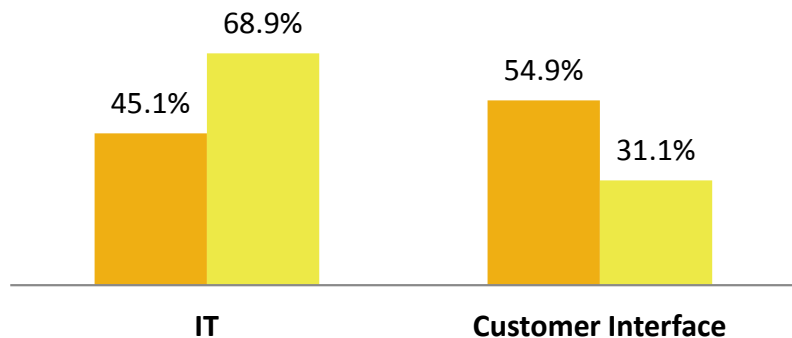
NETWORK SPLIT (Q4 FY12)

■ India
 ■ Americas
 ■ Africa
 ■ CIS
 ■ APAC
 ■ Middle East

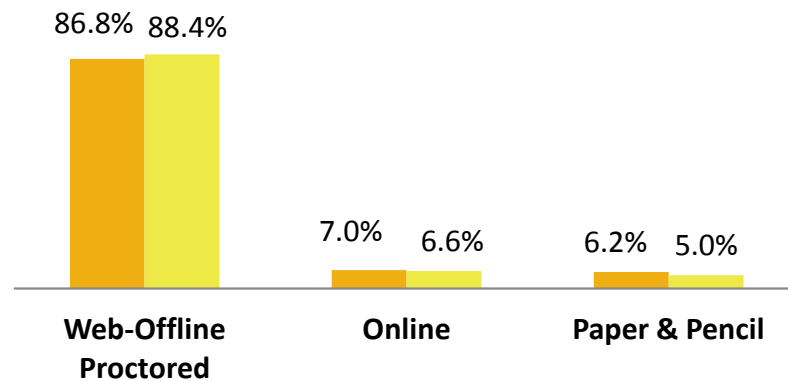
Enterprise Business Parameters



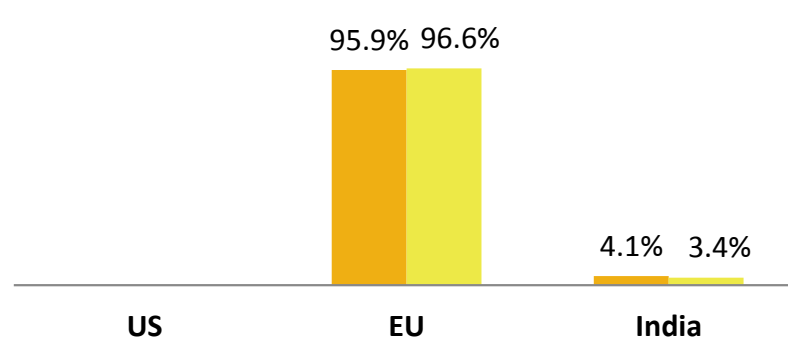
OF TESTS BY CATEGORY (Unit '000)



REVENUE BY PRODUCT (Training Solutions)



REVENUE BY CATEGORY (Aptech Testing)



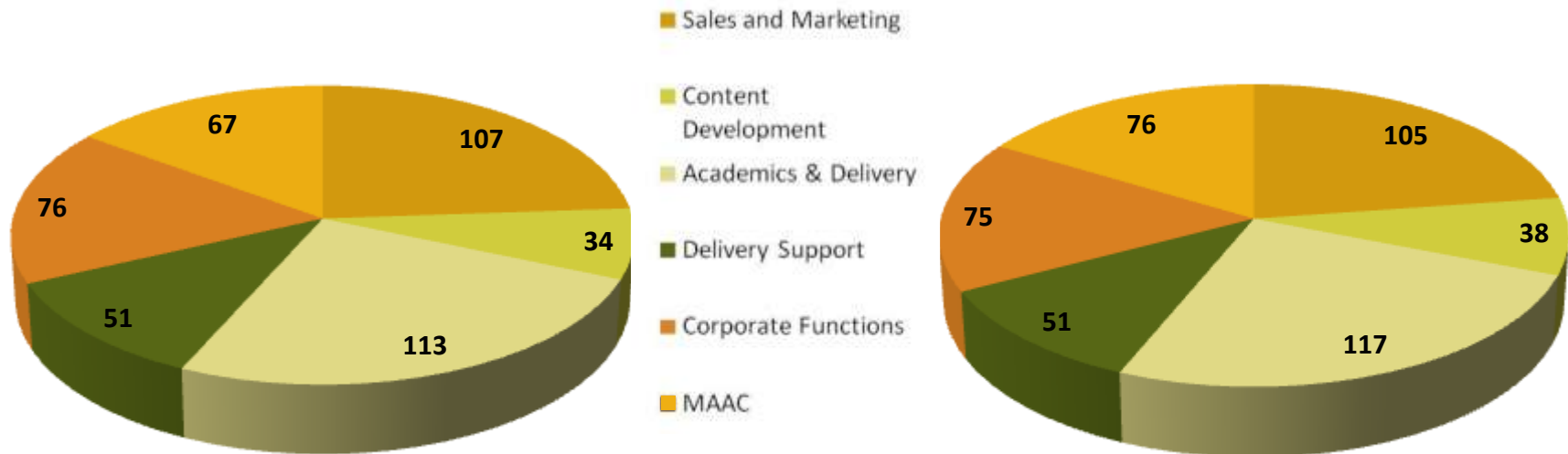
REVENUE BY MARKET (Learning Services)

Q1 FY13 Q1 FY12

Employee Data

Employee Count as on 30th June 2012 = 448

Employee Count as on 31st March 2012 = 462



In addition to the above employees, there are 131 staff on contract as on 30th June 2012 vis-à-vis 147 as on 31st March 2012



KEY BUSINESS HIGHLIGHTS

- Entry into new countries – Yemen (Aptech Computer), Cote D'Ivoire and Cameroon (Aptech Computer and Aptech English for both)
- MAAC entered into an association with United Nations Information Center (UNIC), for the second time in a row, to organize the 9th 24FPS International Animation Awards
 - MAAC and UNIC jointly organized multiple exhibitions of paintings and installations depicting the award theme of 'The Future We Want'
- Deploying new payment methods such as card, mobile and online payments across centers
- Franchised out Delhi own centers for Aptech Computer and Aptech Networking
- MGU alliance extended to Aptech Aviation for degree and diploma courses in Aviation, Travel & Tourism and Hospitality

1st 3D TV Advertisement in India!



MAAC tie-up with Amazing Spiderman!



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Watch the ad at <http://www.youtube.com/watch?v=Xh0j9WfYAIU>

24 FPS Paint Your Planet Exhibition – ‘The Future We Want’



Marketing Campaigns – 1

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☐ Design a park bench



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Bangalore: 325, 8th Main, 1st cross, 2nd Stage, 2nd floor, 4th block, Above 5th Ph: 42100378, 98722674524 | Davangere: #2662, 2nd floor, Ashray Building, Opp. J.J.M. Medical College, M.C.E., 8th Block Ph: 8190-225955/6, 9886655153 | Hubli: 5F-1, A Block, Preeti Anshiyana Building, Srur Park Circle Ph: 836-6490568 | Indira Nagar: 5/15, 1st Floor, 3AM Cambridge Cambridge Road, Ussor Ph: +91-80-32412232 | Jayanagar: No.5, 2nd Floor, Vasavi Plaza Above Pizza Corner, 11th Main, 4th Block Ph: 41654180 | Karmangla: No- 16, 2nd Floor, 100 feet Intermediate Ring Road, Ejipura Ph: 42028020/1 | Malleshwaram: #55/1, 11th Cross, East Park Road, Near MIA College, Opp to Indoor Basketball Stadium Ph: 23461204

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Marketing Campaigns – 2

Media & Entertainment Industry Size to touch ₹145700 Cr. by 2016*
31% Phenomenal Industry Growth*
ANIMATION JOBS SET TO DOUBLE

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Hey Dad... Guess what...
I got selected by a leading airline!
My career will soon take off and it's all because of you.
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Marketing Campaigns – 3



MAAC 

50,000

MAAC crosses yet another milestone.
A big Thank You for all the love & continued support.

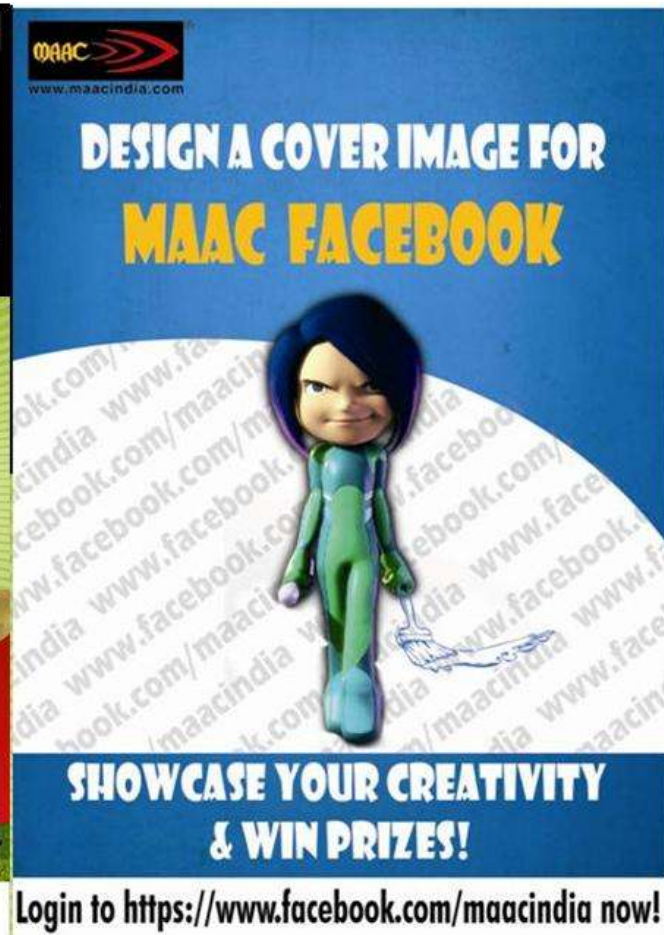
We are known by those who love us!
Thanking all the fans who've 'Liked' us so far.


50,000

ARENA ANIMATION

10 questions to a creative career!

Completed 10th/ 12th & confused about your future?
You could be suited for a fabulous career in Web Design & Animation.
Participate in Arena Animation's creative aptitude test
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THANK YOU

About Aptech

Aptech commenced its education and training business in 1986 and has globally trained over 6.5million students. Aptech is an ISO 9001:2008 organization and the first IT Training and Education company to get this certification for Education Support Services in 1993. Aptech has presence in more than 40 emerging countries through its two main streams of businesses – Individual training and Enterprise Business. As a leader in career education, it has over 1300+ centres of learning across the world.

Under Individual Training, Aptech offers career and professional training through its Aptech Computer Education, Arena Animation & Maya Academy of Advanced Cinematics (both in Animation & Multimedia), Aptech Hardware & Networking Academy, Aptech Aviation & Hospitality Academy and Aptech English Learning Academy brands. Enterprise business includes Content Development (Aptech Learning Services), Training and Assessment Solutions for Corporates & Institutions (Aptech Training Solutions, Aptech Assessment & Testing Solutions).

For further information on Aptech Limited, please visit our website at www.aptech-worldwide.com or contact:

Media Contact

Shrutidhar Paliwal

+91.22.28272446

shrutidharp@aptech.ac.in

Investor Relations Contact

Saurabh Gada

+91.22.28272325

sgada@aptech.ac.in