



## Usha Martin's consolidated net profit at Rs 175.39 Crores up by 28 %

Kolkata, May 13, 2008: Usha Martin Limited, leading producer of speciality steel and one of the largest wire rope manufacturers globally, has posted improved performance. During the year ended 31<sup>st</sup> March, 2008, the key highlights of the **consolidated financials** were:

- a) Gross sales grew by 18% to Rs.2527.67 crores
- b) Net Sales grew by 18% to Rs.2308.77 crores
- c) PBT grew by 35 % to Rs.246.84 crores
- d) PAT grew by 28 % to Rs.175.38 Crores
- e) Cash Profit grew by 14 % to Rs.277.82 Crores
- f) EPS grew by 15 % to Rs. 7.01 per share

During the 4<sup>th</sup> quarter of the financial year 2007-08, the **consolidated** Profit before tax rose to Rs.75.29 crores from Rs.54.10 crores (an increase of 39%) and Profit after tax to Rs. 50.52 crores from Rs. 39.29 crores (an increase of 29 %). The net sales [net of inter segment adjustment] rose to Rs. 672.50 crores from Rs. 498.71 crores, registering a growth of 35 %.

Key Highlights of the year under review are:

- a) Global Wire Ropes production grew by 19 % compared to corresponding period of previous year.
- b) Full Integration of iron ore mine from own mines
- c) Value added product share at 55 % of steel produced
- d) Rating for short term PR1+ from CARE and A+ (ind) for long term loans from Fitch;

The Board of Directors have recommended dividend @ 100% on the face value of Re. 1/- per share.

The capital expenditure plans for speciality steel capacity expansion to one Million Tonne and Wire ropes product capacity enhancements are progressing as per schedule.

Usha Martin has manufacturing facilities at Ranchi, Jamshedpur, Hoshiarpur, UK, Thailand, UAE and USA. It has created a worldwide distribution, service and marketing network spread across the US, UK, Europe, Africa, the Middle East, South East Asia and Australia.

## Summarised Financials Highlights

### Consolidated

(Rs. in Cr)

Particulars	2007-08 Qtr IV	Growth (%)	2007-08 Annual	Growth (%)	2006-07 Annual
<b>Gross Sales</b> ✦	<b>1001.89</b>	<b>29.5</b>	<b>3460.18</b>	<b>16.9</b>	<b>2960.39</b>
<b>Net Sales</b>	<b>672.50</b>	<b>34.8</b>	<b>2308.77</b>	<b>17.5</b>	<b>1964.71</b>
PBT	<b>75.29</b>	<b>39.2</b>	<b>246.84</b>	<b>34.9</b>	<b>182.92</b>
PAT	<b>50.52</b>	<b>28.6</b>	<b>175.38</b>	<b>27.6</b>	<b>137.44</b>
EPS (FV Rs 1/-) Rs per share	<b>2.01</b>	<b>21.6</b>	<b>6.97</b>	<b>14.9</b>	<b>6.06</b>

✦ The Gross Sales figure is without netting off inter unit/company transfer and sales.

### Standalone

(Rs. in Cr)

Particulars	2007-08 Qtr IV	Growth (%)	2007-08 Annual	Growth (%)	2006-07 Annual
<b>Gross Sales</b> ✦	<b>701.30</b>	<b>22.3</b>	<b>2392.28</b>	<b>17.5</b>	<b>2036.65</b>
<b>Net Sales</b>	<b>493.07</b>	<b>22.7</b>	<b>1655.90</b>	<b>17.6</b>	<b>1408.6</b>
PBT	<b>62.95</b>	<b>47.8</b>	<b>200.72</b>	<b>45.0</b>	<b>138.40</b>
PAT	<b>44.31</b>	<b>52.7</b>	<b>144.84</b>	<b>42.7</b>	<b>101.48</b>
EPS (FV Rs 1/-) Rs per share	<b>1.76</b>	<b>44.7</b>	<b>5.76</b>	<b>28.7</b>	<b>4.48</b>

✦ The Gross Sales figure is without netting off inter unit transfer.

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