

USHA MARTIN'S STANDALONE TURNOVER AT RS.832 CRS

Kolkata, August 8, 2016 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally, announced its results for the quarter ended 30th June, 2016.

Key Highlights

Financials

Stand Alone

Particulars	Rs.in Crs			
	Q1 FY17	Q4 FY16	Q1 FY16	12M FY16
Net Sales	832.0	850.5	876.3	3447.5
EBIDTA	161.1	46.3	115.3	335.6
Margin	19.4%	5.4%	13.2%	9.7%
Depreciation	65.6	66.1	90.8	273.8
Interest	128.2	132.9	129.5	541.8
PBT	(32.6)	(152.7)	(105.0)	(480.0)
PAT	(32.6)	(172.2)	(91.6)	(404.4)

Production Data (Stand Alone)

	Qty in MT			
	Q1 FY17	Q4 FY16	Q1 FY16	12M FY16
Iron Ore	825,409	624,274	513,224	2,044,572
Coke	94,387	94,538	96,758	373,587
Billet	179,099	179,570	161,874	693,699
Rolled Products	155,426	144,655	146,593	577,063
Hot Metal	156,047	159,648	133,291	565,114
Sinter	224,489	243,175	208,099	840,919
DRI	83,659	75,349	107,052	402,653
VA Products	47,044	45,557	45,839	181,126

- Net Turnover was lower by 2.2 % on QoQ and 5.1% on YoY basis.
- Hot Metal production was lower by 2.3% on QoQ and higher by 17.1% on YoY basis.
- Rolled Product production was higher by 7.4% on QoQ and 6.0% on YoY basis.
- WWR production was higher by 3.3% on QoQ and 2.6% on YoY basis.
- There was an improvement in average price realization of finished goods both in Steel as well as WWR businesses.
- Slackness in exports segment continues to be a drag on WWR business.
- EBIDTA was significantly higher at Rs.161 Cr against Rs.46 Cr in Q4FY16.
- On an after tax basis, the Company reported a lower loss of Rs.32.6 Cr against Rs.172.2 Cr in 4QFY16 and Rs.91.6 Cr in 1QFY16.
- Other Income of the Company was higher at Rs.58.58 Cr against Rs.9.73 Cr in 1QFY16, mainly on account of the following :
 - Rs.32.21 Cr on account of recognition of accumulated CENVAT Credit in Steel business.
 - Rs.11.87 Cr on account of profit on sale of tangible assets in WWR business.



R. Chattopadhyay

Usha Martin Limited (UML) a leading Integrated Speciality Steel company and one of the largest Wire Rope manufacturers globally with facilities spread across major global markets -

Corporate Office	-	Kolkata, India
Steel Plant	-	Jamshedpur, India Agra, India
Wire & Wire Rope Plants	-	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plants	-	Ranchi, India Chennai, India
Iron Ore Mine	-	Barajamda, India
Coal Mine	-	Brinda & Sasai, India
Distribution & Marketing Centres	-	Singapore Dubai Glasgow, UK Aberdeen, UK Rotterdam, Netherlands Houston, USA Sydney, Australia Shanghai, China Jakarta, Indonesia Vietnam
R & D Centre	-	Italy

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