

USHA MARTIN'S HALF YEARLY CONSOLIDATED EBIDTA* IMPROVES TO Rs.321 CRS

Kolkata, December 9, 2016 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturers globally, announced its results for the second quarter and half year ended 30th September, 2016.

Production Data (Stand Alone)

	Qty in MT				
	Q2 FY17	Q2 FY16	H1 FY17	H1 FY16	12M FY16
Iron Ore	264,232	337,844	1,089,641	851,068	2,044,572
Coke	93,997	86,987	188,384	183,745	373,587
Billet	169,925	168,442	349,025	330,316	693,699
Rolled Products	144,740	153,141	300,165	299,734	577,063
Hot Metal	149,136	116,887	305,183	250,178	565,114
Sinter	210,306	165,876	434,795	373,975	840,919
DRI	86,114	103,758	169,773	210,810	402,653
VA Products	42,563	44,497	89,607	90,336	181,126

Key Highlights

- Billet production was higher by 0.8% and 5.7% in Q2FY17 and H1FY17 respectively compared to corresponding periods last year.
- Rolled product production was lower by 5.4% in Q2FY17 compared to corresponding period last year.
- Production of Value Added products was lower by 4.3% and 0.8% in Q2FY17 and H1FY17 respectively compared to corresponding periods last year.
- Hot Metal production was higher by 27.6% and 22.0% in Q2FY17 and H1FY17 respectively compared to corresponding periods last year.
- The Company showed marked improvement in profitability in Q2FY17 and H1FY17 compared with corresponding periods last year.
- Sale of Rolled products and Value Added products was weaker in Q2FY17 and almost at par in H1FY17 as compared to corresponding periods last year due to heavy monsoon this year.
- Sluggish overseas market continues to be a drag on WWR business.

Financials

Stand Alone

Rs.in Crs

Particulars	Q2 FY17	Q2FY16	H1 FY17	H1 FY16	12M FY16
Net Sales	770.8	845.1	1602.8	1721.4	3447.5
EBIDTA *	138.2	58.2	299.3	173.5	335.6
Margin	17.9%	6.9%	18.7%	10.1%	9.7%
Depreciation	67.7	54.3	133.3	145.0	273.8
Interest	135.6	134.2	263.7	263.7	541.8
PBT	(65.1)	(130.3)	(97.7)	(235.3)	(480.0)
PAT	(65.1)	(77.8)	(97.7)	(169.3)	(404.4)

Consolidated

Rs.in Crs

Particulars	Q2 FY17	Q2FY16	H1 FY17	H1 FY16	12M FY16
Net Sales	919.9	1002.8	1935.4	2062.0	4147.9
EBIDTA *	147.9	66.0	321.0	193.6	389.4
Margin	16.1%	6.6%	16.6%	9.4%	9.4%
Depreciation	74.9	63.5	149.2	164.9	312.0
Interest	139.5	138.1	271.5	271.5	558.1
PBT	(66.5)	(135.6)	(99.7)	(242.8)	(480.7)
PAT	(66.8)	(101.7)	(100.2)	(178.0)	(415.0)

* including other income



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
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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