



Usha Martin's consolidated net profit at Rs 32.03 Crores

Kolkata, July 29th 2009: Usha Martin Limited, leading producer of speciality steel and one of the largest wire rope manufacturers globally, has reported **consolidated** profit before tax of Rs.50.24 crores and profit after tax of Rs.32.03 crores for the quarter-1 of financial year 2009-10 against Rs.100.83 crores and Rs.65.08 crores respectively for the corresponding quarter-1 of financial year 2008-09. The net sales for the quarter is Rs. 608.54 crores against Rs.698.69 crores in the corresponding quarter of previous financial year.

On **stand alone** basis, profit before tax and profit after tax are Rs.25.75 crores and Rs. 13.40 crores respectively during the quarter-1 of current financial year against Rs.85.23 crores and Rs.56.70 crores of the corresponding quarter-1 of previous financial year. The net sales has dropped by 17.4% to Rs.405.13 crores from Rs.490.40 crores.

The turnover and profitability of the Company were impacted due to planned shut down of its Wire Rod Mill for 24 days during the quarter to increase the capacity to 4,00,000 tonnes per year, high incidence of deferred tax liability and significantly adverse economic and business conditions in the quarter compared to quarter-1 of financial year 2008-09.

Key Highlights of the quarter under review:

- a) All the subsidiaries performed well.
- b) Integration of new plants and equipments have commenced with trial production of DRI-II Kiln, 30 MW thermal power and Blooming Mill.
- c) Value added product share was at 59% of steel produced.
- d) EBIDTA margin stood at 18.9% excluding the impact of foreign exchange.

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	2009-10 Qtr I	2008-09 Qtr I	Growth (%)	2008-09 Annual
Turnover	635.72	754.20	-15.7	3146.79
Net Sales	608.54	698.69	-12.9	2949.85
PBT	50.24	100.83	-50.2	280.59
PAT	32.03	65.08	-50.8	185.34
EPS (FV Re.1/-) Rs. per share	1.28	2.57		7.41

Standalone

(Rs. in Cr)

Particulars	2009-10 Qtr I	2008-09 Qtr I	Growth (%)	2008-09 Annual
Turnover	430.38	541.14	-20.5	2307.21
Net Sales	405.13	490.40	-17.4	2127.23
PBT	25.75	85.23	-69.8	207.34
PAT	13.40	56.70	-76.4	142.29
EPS (FV Re.1/-) Rs. per share	0.54	2.24		5.95

For further information please contact:

Mr S Somani – Sr. Vice President

Usha Martin Ltd, Kolkata.

Tel: 033-39800515/39800300

Fax: 033-39800400/22822283

E-mail : ssomani@ushamartin.co.in