



Usha Martin reports consolidated net profit of Rs.41.86 Crores, higher by 30.7%

Kolkata, July 27th 2010: 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.60.80 crores and profit after tax of Rs. 41.86 crores for first quarter of financial year 2010-11, higher by 21.0% and 30.7% respectively against Rs.50.24 crores and Rs.32.03 crores for corresponding quarter of previous financial year. The net sale of the quarter is Rs.673.15 crores against Rs.608.54 crores in the corresponding quarter of previous financial year, with a growth of 10.6%.

On **stand alone** basis, profit before tax and profit after tax are Rs.43.81 crores and Rs. 30.43 crores respectively during first quarter of current financial year against Rs.25.75 crores and Rs.13.40 crores, registering a growth of over 70% and 127% respectively. The net sales on standalone basis for the quarter is Rs.520.21 crores, higher by 35.8% over Rs.405.13 crores for same quarter previous year.

The other highlights for the quarter under review are as under :

- a) 2nd Blast Furnace having a rated capacity of 400,000 MT has been commissioned ;
- b) The Company has achieved full mineral integration with normal operations of iron ore and coal mines ;
- c) All the subsidiaries have continued to make profits during the quarter. However, global operations have suffered on account of business uncertainties.

Usha Martin has undertaken cost optimization and value added product capacity enhancement projects at Jamshedpur and Ranchi plants, at a cost of Rs.1200 crores.

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	2010-11 Qtr I	2009-10 Qtr I	Growth (%)	2009-10 Annual
Turnover	718.65	635.72	13.0	2630.33
Net Sales	673.15	608.54	10.6	2514.41
PBT	60.80	50.24	21.0	240.04
PAT	41.86	32.03	30.7	168.62
EPS – Annualized [Rs.]	5.48	5.12		6.46

Standalone

(Rs. in Cr)

Particulars	2010-11 Qtr I	2009-10 Qtr I	Growth (%)	2009-10 Annual
Turnover	594.44	430.38	38.1	1960.03
Net Sales	550.21	405.13	35.8	1850.39
PBT	43.81	25.75	70.2	139.21
PAT	30.43	13.40	127.2	92.21
EPS – Annualized [Rs.]	4.00	2.16		3.53

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