

Usha Martin's Consolidated Turnover up by 11%

Kolkata, July 31, 2012: Usha Martin Limited, leading producer of Specialty Steel and one of the largest Wire Rope manufacturer globally announced its result for the first quarter ended 30th June 2012.

Consolidated

Financials

Particulars	Q1 FY13 Rs in Crs	Q1 FY 12 Rs in Crs	12M FY12 Rs in Crs
Net Sales	846.09	762.55	3360.82
EBIDTA	140.90	147.25	497.76
PBT	3.23	36.57	11.40
PAT	3.47	25.67	3.61
Annualised EPS [Rs.]	0.44	3.36	0.12

Highlights Q1 FY 12-13

- Turnover increased by 11% on consolidated basis & 20 % on standalone basis.
- Export sales up by over 40%
- Consolidated EBIDTA margin at 16.7 %.
- Achieved highest ever quarterly production of Coal, up by 76%
- Iron ore production up by 35%
- Crossed 150,000 MT Billet production in a quarter.
- Achieved significant growth in sales volume over corresponding period of last year.
- Successful commissioning of Caster IV, DRI V and 30 MW CPP.
- Usha Siam getting back to normal operations.
- Significant slowdown in domestic auto sector kept sales and margins under pressure.
- Implementation of new projects to further enhance competitiveness in specialty steel segment – Beneficiation, Pellet, Coke Oven, DRI and 35 MW Waste Heat Power - are underway.

Stand Alone

Financials

Particulars	Q1 FY13 Rs in Crs	Q1 FY 12 Rs in Crs	12M FY12 Rs in Crs
Net Sales	728.48	607.58	2836.89
EBIDTA	111.51	114.23	408.80
PBT	(17.14)	11.43	(43.81)
PAT	(10.86)	7.64	(32.77)
Annualised EPS [Rs.]	(1.44)	1.00	(1.08)

Operational Data

	Q1 FY13 MT	Q1 FY 12 MT	Growth %	12M FY12 MT
Production				
Coal	161,856	92,191	75.6 %	351,451
Iron Ore	504,535	373,359	35.1 %	1,537,362
Billet	150,140	115,214	30.3 %	525,115
Rolled Products	138,819	120,185	15.5 %	520,736
VA Products	52,465	47,807	9.7 %	202,944
Sales				
Rolled Products	75,323	68,165	10.5 %	327,391
VA Products	47,482	41,724	13.8 %	186,422

Business Locations

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
Iron Ore Mine	-	Barajamda, India
Coal Mine	-	Daltonganj, India
Steel Plant	-	Jamshedpur, India
Wire & Wire Rope Plant	-	Ranchi, India Hoshiarpur, India Thailand, UK & Dubai
Bright Bar Plant	-	Ranchi, India Chennai, India
Distribution & Marketing	-	United States, Europe, Middle East, South East Asia & Australia

For further information please contact :

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