

USHA MARTIN'S FIRST QUARTER CONSOLIDATED TURNOVER AT RS.1,067 CRS

Kolkata, July 30, 2015 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally, announced its results for the first quarter ended 30th June, 2015.

Financials

Consolidated

Particulars	Rs.in Crs			
	Q1 FY16	Q4 FY15	Q1 FY15	12M FY15
Net Sales	1,067.83	1171.06	1,155.28	4561.10
EBIDTA	132.47	156.93	211.14	753.44
Margin	12.4%	13.4%	18.3%	16.5%
Depreciation	101.62	112.38	116.05	418.42
Interest	134.03	129.68	127.30	521.94
PBT	(103.18)	(106.88)	(32.21)	(287.04)
PAT	(73.23)	(130.48)	(21.35)	(253.12)
Annualised EPS [Rs.]	(9.63)	(17.12)	(2.80)	(8.31)

Stand Alone

Particulars	Rs.in Crs			
	Q1 FY16	Q4 FY15	Q1 FY15	12M FY15
Net Sales	880.40	982.02	920.11	3746.05
EBIDTA	118.01	130.15	179.07	646.38
Margin	13.4%	13.3%	19.5%	17.3%
Depreciation	91.12	100.46	107.49	383.00
Interest	129.96	126.25	123.85	507.39
PBT	(103.07)	(118.31)	(52.27)	(344.17)
PAT	(71.24)	(139.79)	(36.15)	(292.41)
Annualised EPS [Rs.]	(9.35)	(18.36)	(4.76)	(9.60)

Production Data (Stand Alone)

	Qty in MT			
	Q1 FY16	Q4 FY15	Q1 FY15	12M FY15
Coal	-	180,306	214,584	789,912
Iron Ore	513,224	633,669	175,732	1,274,628
Pellet	198,839	129,191	193,555	669,136
Coke	96,758	96,124	85,010	338,811
Billet	161,874	180,365	168,570	710,967
Rolled Products	146,593	124,127	134,999	554,859
VA Products	45,839	44,621	51,281	193,613

Key Highlights - Q1-FY16

- Challenges of subdued steel demand and competition with cheaper imports became more severe in quarter affecting business and margins.
- Value Added Product business, domestic and global, also suffered due to poor off take in infra, oil sector and business conditions remaining sub normal.
- Net Turnover was down by 7.6% on consolidated basis and 4.3% on stand alone basis.
- Consolidated EBIDTA margin at 12.4% and stand alone at 13.4%
- Achieved Billet production at 161,874 MT, down by 4% YoY and 10.3% on QoQ basis.
- Achieved growth in production of Rolled Products, DRI, Hot Metal, Coke and Pellet on YoY basis.
- Excellent Performance Award for 2014 at DP World, won by BWWR, a subsidiary of the Company in Dubai.
- Ranchi unit received Green Manufacturing Excellence Award in Frost & Sullivan's Believers Category.
- Manufacture of first reel Oceanmax rope weighing 176 MT from new facilities at Usha Martin UK Limited, a subsidiary of the Company.



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	-	Daltonganj, 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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