PRESS RELEASE

usha martin

Usha Martin's Consolidated Profit Before Tax above Rs. 100 Crs

Kolkata, May 9, 2013: Usha Martin Limited, leading producer of Specialty Steel and one of the largest Wire Rope manufacturer globally, announced its result for the fourth quarter and twelve months ended 31st March 2013.

Consolidated

Financials

Rs. - Crs

Particulars	Q4 FY13	Q4 FY 12	12M FY13	12M FY12
Net Sales	**947.71**	954.41	**3,621.83**	3360.82
EBIDTA	**192.41**	123.05	**705.20**	497.76
PBT	**29.60**	(6.28)	**103.50**	11.40
Exceptional Item (Forex)		29.75		
PAT	**22.11**	14.91	**78.84**	3.61
Annualised EPS [Rs.]	**2.92**	1.96	**2.59**	0.12

Stand Alone

Financials

Rs. - Crs

Particulars	Q4 FY13	Q4 FY 12	12M FY13	12M FY12
Net Sales	**801.60**	831.01	**3,044.53**	2,836.89
EBIDTA	**165.64**	95.73	**572.33**	408.80
PBT	**13.38**	(24.49)	**10.32**	(43.81)
Exceptional Item (Forex Loss)		29.01		
PAT	**9.00**	0.76	**7.05**	(32.77)
Annualised EPS [Rs.]	**1.20**	0.10	**0.23**	(1.08)

Operational Data

	Q4 FY13 MT	Q4 FY 12 MT	12M FY13 MT	12M FY12 MT
Production				
Coal	**162,600**	145,054	**560,232**	351,451
Iron Ore	**487,775**	427,462	**1,786,770**	1,537,362
Billet	**164,673**	145,530	**600,115**	525,115
Rolled Products	**135,657**	137,115	**543,754**	520,736
VA Products	**50,365**	53,947	**200,001**	202,944
Sales				
Steel Products ★	**107,784**	103,285	**371,200**	329,496
VA Products	**46,665**	50,064	**180,467**	186,422

★ Include wire sales from steel plant

Economic & Business Environment

- **Global recovery is still away, in view of advanced economies remaining in lower range of growth. Euro zone has slipped in negative during calendar year 2012.**
- **The GDP growth of 5% and Industry (Manufacturing & Mining) continuing to remain lower has been keeping pressure on performance**
- **IIP (April' 12 – Feb'13) dropped to 0.9 % from 8.1% in the corresponding period of last year, with manufacturing and mining sector continuing to suffer.**
- **Significant slowdown with negative growth rates in domestic auto sector kept sales and margins under pressure**

Highlights FY 12-13

- **Net Profit at Rs 79 Crs on consolidated basis and Rs 7 Crs on stand alone basis.**
- **Turnover increased by 8% on consolidated basis & 7 % on stand-alone basis.**
- **Consolidated EBIDTA margin at 19.5% against 14.8% in corresponding period of last financial year .**
- **Coal production up by 59%**
- **Iron ore production up by 16%**
- **Billet production up by 14%.**
- **Successful commissioning of key cost optimization projects like 30 MW CPP, DRI – V, Lime Klin, Beneficiation Plant – Phase 1 and Char Beneficiation.**
- **Subsidiaries continue to do well even in difficult economic conditions**
- **Usha Siam operations back to normal.**
- **Projects to further perpetuate advantage of cost competitive ness in advanced stages of implementation.**
- **Dividend proposed at 15%**

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

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