PRESS RELEASE

usha martin

Usha Martin's Consolidated Turnover up by 12%

Kolkata, November 6, 2012: Usha Martin Limited, leading producer of Specialty Steel and one of the largest Wire Rope manufacturer globally announced its result for the second quarter and half year ended 30th September 2012.

Consolidated

Financials

Particulars	Q2 FY13 Rs in Crs	Q2 FY 12 Rs in Crs	H1 FY13 Rs in Crs	H1 FY12 Rs in Crs
Net Sales	938.98	827.58	1785.07	1590.13
EBIDTA	176.55	147.76	317.45	295.01
PBT	32.40	32.01	35.63	68.58
Exceptional Item (Forex Loss)		(119.88)		(119.88)
PAT	22.85	(62.69)	26.32	(37.02)
Annualised EPS [Rs.]	3.00	(8.23)	1.73	(2.42)

Stand Alone

Financials

Particulars	Q2 FY13 Rs in Crs	Q2 FY 12 Rs in Crs	H1 FY13 Rs in Crs	H1 FY12 Rs in Crs
Net Sales	774.72	685.46	1503.20	1293.04
EBIDTA	144.48	124.60	255.99	238.83
PBT	10.10	17.01	(7.04)	28.44
Exceptional Item (Forex Loss)		(120.33)		(120.33)
PAT	6.47	(71.80)	(4.39)	(64.16)
Annualised EPS [Rs.]	0.85	(9.44)	(0.29)	(4.22)

Operational Data

	Q2 FY13 MT	Q2 FY 12 MT	H1 FY13 MT	H1 FY12 MT
Production				
Coal	115,212	24,440	277,068	116,631
Iron Ore	324,005	266,033	828,540	639,392
Billet	135,095	124,105	285,235	239,319
Rolled Products	133,601	126,094	272,420	246,279
VA Products	48,346	49,936	100,811	97,743
Sales				
Rolled Products	91,440	78,079	166,763	146,244
VA Products	44,005	47,604	91,487	89,328

Key Highlights

- **Consolidated Net Profit at Rs 26 Crs for H-1 and Rs.23 Crs for Q-2.**
- **Turnover increased by 12% on consolidated basis & 16 % on stand-alone basis.**
- **Consolidated EBIDTA margin at 17.8 %.**
- **Coal production up by 138%**
- **Iron ore production up by 30%**
- **Billet production up by 19%.**
- **Subsidiaries continue to do well.**
- **Export sales up by over 27%**
- **Usha Siam on track to normalcy by Q-3.**
- **Share of Steel transferred to value added products at 43%**
- **Suboptimal business condition, 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.**

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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