

USHA MARTIN'S SECOND QUARTER CONSOLIDATED TURNOVER AT RS.1013 CRS

Kolkata, November 04, 2015 : Usha Martin Limited, leading producer of specialty steel and one of the largest wire rope manufacturer globally, announced its results for the second quarter and half year ended 30th September, 2015.

Financials

Consolidated

Rs.in Crs			
Particulars	Q2 FY16	H1 FY16	12M FY15
Net Sales	1012.99	2080.82	4561.10
EBIDTA	64.20	196.67	753.48
Margin	6.3%	9.5%	16.5%
Depreciation	63.69	165.31	418.42
Interest	138.19	272.22	521.94
PBT	(137.68)	(240.86)	(287.04)
PAT	(99.33)	(172.56)	(253.12)
Annualised EPS [Rs.]	(13.04)	(11.32)	(8.31)

Stand Alone

Rs.in Crs			
Particulars	Q2 FY16	H1 FY16	12M FY15
Net Sales	852.81	1733.21	3746.05
EBIDTA	53.83	171.84	646.38
Margin	6.3%	9.9%	17.3%
Depreciation	53.74	144.86	383.00
Interest	134.27	264.23	507.39
PBT	(134.18)	(237.25)	(344.17)
PAT	(92.12)	(163.36)	(292.41)
Annualised EPS [Rs.]	(12.08)	(10.72)	(9.60)

Production Data (Stand Alone)

Qty in MT			
	Q2 FY16	H1 FY16	12M FY15
Coal	-	-	789,912
Iron Ore	337,844	851,068	1,274,628
Pellet	157,137	360,137	669,136
Coke	86,987	183,745	338,811
Billet	168,442	330,316	710,967
Rolled Products	153,141	299,734	554,859
VA Products	44,497	90,336	193,613

Key Highlights - H1-FY16

- Net Turnover was down by 10.0% on consolidated basis and 7.6% on standalone basis.
- Consolidated EBIDTA margin at 9.5% and stand alone at 9.9%.
- Achieved Billet production at 330,316 MT, down by 3.2 %.
- Achieved growth in production of Rolled Products, DRI, Hot Metal, Coke, Pellet & Sinter.
- Business continued to remain under severe pressures of cheaper imports and depressed demand across segments.
- Price reduction of finished goods and intermediate level kept sliding in global and domestic markets.



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	-	Brinda & Sasai, 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

For further information please contact:

Mr. A K Somani - Chief Financial Officer
Usha Martin Ltd, Kolkata
Tel: 033-39800403
Fax: 033-39800415/22822283
E-mail: cfo@ushamartin.co.in

