

Abhishek Industries announces Results for Quarter & Half Year ended September 30, 2010

Register a growth of 50% in sales on YoY basis

12% growth in EBIDTA on YoY basis

170% growth in Net Profit on YoY basis

Ludhiana, October 27, 2010: The Board of Abhishek Industries Limited, the flagship Company of Trident group, in its meeting held today on October 27, 2010 has approved results for the Quarter and Half Year ended September 30, 2010.

The Company has reported net revenue of ₹ 639.22 crores in Q2 of FY 2010-11 as against ₹ 427.56 crores of corresponding quarter of FY 2009-10. The net profit for Q2 is ₹ 18.66 crores.

Highlights

- The total revenues reported for half year ended September 30, 2010 were ₹ 1,222.86 crores as compared to ₹ 842.30 crores reported for the half year ended September 30, 2009, thereby registering a growth of 45%.
- Net Revenues were ₹ 639.22 crores for the quarter ended September 30, 2010; an increase of 50% on YoY basis.
- EBIDTA for the quarter was ₹ 101.18 crores; an increase of 12% on YoY basis.
- Net Profit for the quarter was ₹ 18.66 crores vis a vis ₹ 6.91 crores in corresponding quarter – an increase of 170% on YoY basis.
- The Company reported Net profit of ₹ 29.26 crores for the half year ended September 30, 2010.

Expansions

During the quarter, the following projects were approved and Company has started implementing the same:

- Yarn Expansion Project for setting up 2,75,904 spindles & 2,040 Rotors including other balancing equipment at a total capital outlay of ₹ 1,117 crores; and
- Terry Towel Expansion cum Modernization Project for installing 14 new Air Jet Looms along with other machineries in processing, finishing house and spinning sections at a total capital outlay of ₹ 55 crores.

Awards & Accolades

The recent awards & accolades conferred on the Company include:

- Forest Stewardship Council's (FSC) Chain of Custody certificate for its responsible sourcing of pulpwood fiber.



- Silver trophy for “Top Exporters – Madeups” in the category of ‘Towels’ and the Bronze trophy for “Highest Global Exports for textiles” for the year 2009-10 by Texprocil.
- ‘Sustainability (Trading Area -South Asia) Award for the year 2010’ by IKEA.

About Abhishek Industries Limited:

Abhishek Industries Limited is a part of ₹ 3000 crores Trident Group and has interest in yarn, home textiles, paper, chemicals and captive power. The Company enjoys respectable position in all business segments it operates in and is pioneer in adopting Good Corporate Governance as a basic management principle.