

10.02.2014

PRESS RELEASE

NMDC'S SPECTACULAR Q3 PERFORMANCE DECLARES 2ND INTERIM DIVIDEND OF 550% (2013-14)

- **Interim Dividend so far 850% (2013-14)**
- **Iron ore production 7.30 MT (Q3) up by 36%**
- **Iron ore sales – 7.34 MT (Q3) up by 38%**
- **Turnover – Rs.2823 crore (Q3) up by 38%**

The NMDC Board at its meeting today has recommended 2nd interim dividend of 550% in addition to the 1st interim dividend of 300% for the year 2013-14. The total interim dividend so far is 850% for the year 2013-14.

The Company's production of iron ore during the 3rd quarter is 7.30 million tonnes (MT) registering a growth of more than 36% over CPLY while sales of iron ore was 7.34 MT which is about 38% more than that of the corresponding quarter of previous year.

NMDC has posted a turnover of Rs.2823 crore, representing a increase of 38% in turnover, over the corresponding period last year (CPLY). NMDC has recorded gross profit of Rs.2374 crore and net profit after tax of Rs.1567 crore in the third quarter of 2013-14 which is 24% more and 21% more respectively over CPLY.

The Company's production of iron ore for 9 months for the year 2013-14 is 20.16 MT registering a growth of 14% over CPLY while sales of iron ore was 21.10MT which is 17% more than that of the corresponding 9 months period of previous year.

NMDC's turnover for 9 months for the year 2013-14 is Rs.8174 crore, gross profit of Rs.6761 crore and net profit after tax of Rs.4458 crore representing an increase of 9% in turnover and decrease of 6% in gross profit and 9% in net profit over corresponding period last year (CPLY).

For the year 2013-14, capital expenditure of Rs.2720 crore is planned to be incurred including Rs.100 crore for overseas acquisitions. So far, from April-December 2013, the capital expenditure of Rs.1679 crore has been incurred, which is 65% more than CPLY.

The installation of 3 MTPA steel plant at Nagarnar in Chhattisgarh, as part of NMDC's forward integration programme and value addition, is being pursued vigorously. Orders for major technological packages have already been placed, other auxiliary packages are in advanced stages of finalization and construction works of the major packages are being undertaken on war footing.

As part of its expansion programme, NMDC is developing two new mines, one in Bailadila Sector in Chhattisgarh i.e. Deposit-11B Iron Ore Project and the other in Bellary-Hospet region in Karnataka i.e. Kumaraswamy Iron Ore Mine. Besides, orders have already been placed for setting up of 1.2 MTPA capacity Pelletisation plant in Karnataka.

The 3rd quarter results for 2013-14 were approved by the Board of Directors of the Company under the Chairmanship of Shri C.S. Verma, in its meeting held on 10.02.2014.

Speaking on the occasion, Shri C.S. Verma, CMD said "NMDC is in its stride to reach production of iron ore of 30 MT for the year 2013-14 which would be a record in itself for NMDC in spite of evacuation hurdles. It is evident from these results that NMDC would definitely be in the forefront in the years ahead and move towards ensuring sustainable growth".