

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

Particulars	Q4 FY13	Q4 FY 12	12M FY13	Rs. - Crs 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

Particulars	Q4 FY13	Q4 FY 12	12M FY13	Rs. - Crs 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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