

Thermax Q3: Revenue up 66%, Profits up 77%

Pune: January 27, 2011

Thermax Limited registered a 66% growth in total operating revenue for the quarter at Rs. 1241 crore as against Rs. 748 crore for the corresponding period last year. Profit before tax for the quarter was up 72 % to Rs. 147 crore. Profit after tax was Rs. 100 crore, a rise of 77% over last year's Rs. 57 crore.

The year-to-date operating revenue of the company was Rs. 3112 crore (last year Rs. 1969 crore). PBT was Rs. 377 crore (Rs. 238 crore) and PAT Rs. 256 crore (Rs. 157 crore).

On a consolidated basis, year-to-date, Thermax group's total operating revenue rose 62 % to Rs. 3372 crore (Rs. 2087 crore) and profit after tax was 64% higher at Rs. 264 crore (Rs. 161 crore). The order backlog is Rs. 7154 crore. Order booking for the quarter was Rs. 1234 crore (Rs. 1548 crore).

During the quarter, the company acquired 100% stake in Danstoker A/S, the Danish boiler maker, its German subsidiary, Omnical GmbH and its associate company, Ejendomsanpartsselskabet Industrivej Nord (EIN). The acquisition provides Thermax an immediate access to European markets, manufacturing facilities in Denmark and Germany, and know-how to support growth in new markets.

Thermax is aggressively pursuing plans to grow in renewable energy. It is the only company selected by the Maharashtra Government to study and develop a geothermal energy based power plant. Also, Thermax Solar business that has developed solar concentrators has become the first in India to have received the top rating of SP1A from CRISIL.

About Thermax Limited

Thermax Limited, the Rs. 3300 crore leader in energy and environment solutions, is one of the few companies in the world that offers integrated, innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and waster sources. For more information visit www.thermaxindia.com

