



Sundram Fasteners Limited

REGISTERED & CORPORATE OFFICE,
98-A, VII FLOOR, DR. RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI 600 004, INDIA.

PRESS RELEASE

Sale and other income of Sundram Fasteners Limited, increased by 43% to Rs. 406.04 crores for the quarter ended June 30, 2010 as against Rs. 283.60 crores achieved during the same period in the previous year.

Export sales for the period was Rs. 102.96 crores (Rs. 60.72 crores). Domestic sales, net of excise duties, was at Rs. 302.82 crores (Rs. 222.50 crores).

Operating expenses were at Rs. 349.26 crores (Rs. 244.87 crores). The operating margin was under pressure due to higher cost of inputs, additional usage of captive power and increase in employee costs arising out of long term settlement in some of the major factories.

Gross Profit before interest, depreciation and provision for taxation increased by 47% to Rs.56.79 crores during the period (Rs. 38.72 crores).

Interest charges for the quarter amounted to Rs 4.79 crores (Rs 8.01 crores). Foreign exchange fluctuations mainly due to restatement of foreign currency borrowings resulted in a loss of Rs. 6.54 crores as against a gain of Rs 6.76 crores last year.

Depreciation for the quarter was Rs. 13.27 crores (Rs. 12.13 crores). The provision for taxes was at Rs. 9.64 crores (Rs. 8.32 crores).

The net profit after tax was higher at Rs. 22.00 crores (Rs. 17.00 crores). Earnings per share (on face value of Re 1 per share) for the quarter amounted to Rs. 1.07 (Rs. 0.81).

During the period ended 30th June 2010, all subsidiary companies have performed well after a disappointing performance caused by global recession in the same period during the previous year.
