

PRESS RELEASE: ISMT Limited announces Q1 FY 2011-12 Results

Pune, 13th August, 2011: ISMT Limited, a leading Seamless Tube and Alloy Steel Manufacturer, announced its unaudited results for the 1st Quarter of FY 2011-12 in its Board Meeting held on 13th August 2011.

KEY HIGHLIGHTS : Q1 FY 2011-12:

(Rs. In Crore)

PARTICULARS	Q1 FY 11-12	Q1 FY 10-11	% Change (Y-O-Y)	Q4 FY 10-11	% Change (Q-O-Q)
Income from Operations	479.17	346.28	38.4%	492.87	-2.8%
- Exports Sales	108.16	72.72	48.7%	109.9	-1.6%
EBIDTA	74.91	58.68	27.7%	69.99	7.0%
EBIDTA %	15.5%	16.7%	-7.6%	14.0%	10.3%
PBT	25.96	18.41	41.0%	14.17	83.2%
Net Profit	18.56	18.41	0.8%	17.04	8.9%
Cash Accruals	41.15	33.03	24.6%	38.98	5.6%

1. Income from Operations higher by 38% over Q1 FY 2010-11 on back of 44% growth in Seamless Tube Sales & 28% growth in Steel Billet Sales.
2. Export Sales grew by 49% over Q1 FY 2010-11 to Rs. 108 crs.
3. Healthy growth witnessed in domestic Boiler sector & in exports Bearing & OCTG sector.
4. EBIDTA in absolute terms higher by 28% over Q1 FY 2010-11 and by 7% sequentially.
5. Profit Before Tax higher by 41% over Q1 FY 10-11 & by 83% over Q4 FY 10-11. However PAT is almost flat on account of Deferred Tax provisioning of Rs. 7.40 crs.
6. Cash Accruals higher by 25% over Q1 FY 2010-11.

About ISMT Limited: ISMT Limited is a leading manufacturer of Seamless Tubes and Alloy Steel. Company caters to a diversified industry segment viz. Power, Oil & Gas Exploration, Automotive, Bearing, Construction Equipment and Projects. Company has manufacturing facilities at Jejuri, Ahmednagar & Baramati in India and Overseas Subsidiary by name of Structo Hydraulics AB in Sweden.

