

Exide net profit rises to Rs.120 crores

Friday October 19, 2012: Exide Industries Ltd at its Board Meeting in Mumbai on Friday declared improved second quarter results for the year 2012-13.

During the quarter under review the company had a net sales of Rs.1517 crores as compared with Rs.1172 crores for the same quarter of the previous year which reflects a growth of 29%. Net profit for the quarter was Rs.120 crores as compared to Rs.51crores for the same quarter of the previous year representing an increase of 135%. The net profit for the quarter under review reflects a degrowth of 21% as compared with the immediately preceding quarter.

During the first six months of the current financial year the company's net sales stands at Rs.3068 crores as compared to Rs.2415 crores earned during the first half of the previous financial year. Net profit during this period improved from last year's Rs.300 crores to Rs.390 crores – a YTD growth of 30%.

ESPEX Batteries Limited is now a 100% subsidiary of the Company.

“Demand in the automotive OE segment remained dampened during the quarter due to the ongoing slowdown in the Indian automotive industry. However, robust growth in the replacement market more than compensated for this,” said Mr T.V. Ramanathan, the Managing Director and Chief Executive Officer of the company, adding “by this high volume growth we regained some of the lost market share in the branded automotive battery business segment.”





As for Industrial battery segment, the home UPS batteries continued its robust growth in this quarter also, but will be subdued in the next quarter consequent to the onset of the winter.

The company's entry into the new synergistic business of manufacturing and marketing its own range of home UPS system have been well received by the national market. Buoyed by the enthusiastic consumer response the company has decided to augment capacity by setting up another factory near Haridwar in Uttarakhand. The company's first home UPS manufacturing facility is located in nearby Roorkee.

"The home UPS business is evolving fast in the country. Customers today need a complete integrated solution for their back up power requirement, which the Company can now provide with its own range of home UPS systems. This business has gained traction and will gain further momentum in future," Mr. Ramanathan said.

The Board of Directors, which met in Mumbai today to approve the financial results declared an interim dividend of Re $\frac{1}{-}$ per Share (100% on the Rupee one Equity Share).

The capital expenditure for the current financial year is estimated to be Rs.250 crores.

EXIDE INDUSTRIES LIMITED


T. V. RAMANATHAN
Managing Director &
Chief Executive Officer