

PRESS RELEASE

Net Profit for the Third Quarter ended December 31, 2013 up by 27%.

The net profit after tax was higher at Rs. 28.64 crores (Rs. 22.54 crores). Earnings per share (on face value of Re 1 per share) for the period amounted to Rs. 1.36 (Rs. 1.07).

Export sales for the period was at Rs. 189.36 crores (Rs. 163.22 crores). Domestic sales, net of excise duties, was at Rs.277.71 crores (Rs.324.44 crores).

Sales and operating income was at Rs. 476.45 crores for the Third Quarter ended December 31, 2013 as against Rs. 496.75 crores achieved during the same period in the previous year.

Operating expenses were at Rs. 412.84 crores (Rs. 446.63 crores). Gross Profit before interest, depreciation and provision for taxation was at Rs. 67.67 crores during the period (Rs. 57.70 crores).

Interest for the Quarter amounted to Rs. 7.15 crores (Rs. 9.82 crores). Foreign exchange losses on borrowings amounted to Rs. 2.61 crores as against losses of Rs 12.56 crores last year.

Depreciation for the Quarter was Rs. 19.42 crores (Rs. 18.16 crores). The provision for taxes was at Rs. 9.86 crores (Rs. 6.04 crores).

Sales and operating income was at Rs. 1,501.66 crores for the Nine months ended December 31, 2013 as against Rs. 1587.74 crores achieved during the same period in the previous year. Exports for the period was at Rs. 553.04 crores (Rs. 519.44 crores) and Profit after tax was at Rs.93.44 crores (Rs.78.67 crores).
