



Sundram Fasteners Limited

Registered and Corporate Office:

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PRESS RELEASE

Sundram Fasteners Limited achieved a net profit after tax of Rs.35.90 crores for the half year ended 30th September, 2009 as against Rs.22.02 crores reported during the same period in the previous year, an increase of 63%. Earnings per share (on face value of Re 1 per share) for the half year amounted to Rs. 1.71 (Rs. 1.05).

Gross Profit before interest, depreciation and provision for taxation was at Rs. 88.79 crores (Rs. 112.93 crores) . The margins continued to be under pressure due to increase in cost of raw materials, manufacturing inputs and additional usage of captive power.

Operating expenses were at Rs. 526.34 crores (Rs. 639.65 crores). Interest charges were Rs 15.44 crores (Rs 18.56 crores). Exchange fluctuations on foreign currency loans resulted in a gain of Rs.3.91 crores as against a loss of Rs. 40.20 crores.

Depreciation for the half year was Rs. 24.19 crores (Rs. 20.78 crores). The provision for taxes was at Rs. 17.17 crores (Rs. 11.37 crores).

Total sales and other income were at Rs. 615.13 crores (Rs. 752.58 crores). Export sales for the period was at Rs.141.73 crores (Rs. 233.64 crores) and domestic sales, net of excise duties, was at Rs.472.44 crores (Rs. 518.03 crores), due to decline in demand.
