



Sundram Fasteners Limited

Registered and Corporate Office:
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PRESS RELEASE

Sundram Fasteners Limited recorded total sales and other income of Rs 1039.70 crores for the nine months ended December 31, 2008 as against Rs 894.76 crores achieved during the same period in the previous year.

Export sales for the period was Rs 353.77 crores as against Rs 250.14 crores during the same period in the previous year despite the recessionary trends in global automotive industry. Domestic sales, net of excise duties, increased to Rs 684.51 crores (Rs 643.85 crores).

Gross Profit before interest, depreciation and provision for taxation was higher at Rs 146.92 crores during the period (Rs 119.07 crores).

The margins were under pressure due to increase in cost of raw materials, manufacturing inputs and additional usage of captive power. Operating expenses were at Rs 892.77 crores (Rs 775.70 crores).

Interest charges was Rs 29.96 crores (Rs 19.09 crores). Depreciation for the period was Rs 31.87 crores (Rs 24.70 crores).

Profit before tax and exchange fluctuations was at Rs. 85.09 crores (Rs.75.28 crores)

Exchange fluctuations on foreign currency loans resulted in a loss of Rs 50.53 crores as against a gain of Rs 20.36 crores in the previous year. Exchange fluctuation on foreign currency loans on account of restatement of borrowings includes exchange loss of Rs.32.26 crores as against exchange gain of Rs.14.20 crores during the same period due to a rapid depreciation in rupee vis-à-vis US dollar.

The provision for taxes, inclusive of Fringe Benefit Tax and deferred tax, was at Rs 11.90 crores (Rs 31.57 crores).

The net profit after tax was Rs 22.66 crores (Rs 64.07 crores). Earning per share on face value of Re 1 per share for the period amounted to Rs 1.08 (Rs 3.05).
