



Exide reports Rs 104 crore net profit on Rs 1250 crore turnover

Kolkata, January 20, 2012: Exide Industries Ltd on Friday reported a net profit of Rs 104 crore on a net turnover of Rs 1250 crore for the third quarter ended December 31, 2011.

The Board of Directors of the company met in Kolkata on Friday to consider the results.

For the first nine months of the current financial year, the company's net turnover and net profit were, Rs 3668 crore and Rs 319 crore, respectively.

Commenting on the quarter's performance, the **Managing Director and CEO, Mr T.V. Ramanathan** said, "the financial results for the third quarter of the current financial year 2011-12 mark a significant improvement in the company's fortunes vis-a-vis the second quarter. While sales improved six per cent, operating margin improved by 560 basis points as compared to the second quarter of the current financial year. Consequently the net profit for the quarter is 104% higher sequentially even after absorbing an exchange loss of Rs 10.36 crore due to currency depreciation.

Whilst the sales volume of SBU-Automotive remains subdued in both OEM and replacement segments the volume growth in two wheeler batteries was nearly 20% during the quarter under review.

During the quarter under review lead prices in the international commodity markets remained comparatively soft. However, this advantage to the company was more than negated by the steep rupee depreciation that happened during the quarter under review.

Nevertheless, with current lower volatility of Indian Rupee vis-a-vis US Dollar, the overall margins should further improve in the fourth quarter.





In the case of SBU-Industrial despite the significant degrowth in Telecom batteries, the overall volume growth for the quarter was nearly 13% due to increased demand for Inverter and VRLA batteries.

The capital expenditure for the current year is expected to be Rs 270 crore.

EXIDE INDUSTRIES LIMITED

T. V. RAMANATHAN
Managing Director &
Chief Executive Officer