

Exide reports Rs 461 crore net profit on Rs 5107 crore turnover

Mumbai, April 30, 2012: Exide Industries Ltd on Monday reported a net profit of Rs 461 crore on a net turnover of Rs 5107 crore for the financial year 2011-12. The Board of Directors of the company met in Mumbai on Monday to consider the results.

For the fourth quarter of the financial year 2011-12 (January to March 2012), the company's net turnover and net profit were, Rs 1446 crore and Rs 142.51 crore, respectively. Compared to the previous quarter the sequential growth in turnover is 16% and the net profit sequential growth is 37%.

The Exide Industries Ltd Board of Directors, which met in Mumbai today to approve the financial results declared a final dividend of Re 0.60 per Share (par value of Rs 1). Added to the interim dividend of Re 0.90 per Share declared earlier during the year, this takes the total dividend payment for the financial year 2011-12 to Rs 1.50 per Share (par value Rs 1) same as the previous year.

Commenting on the quarter's performance, the **Managing Director and CEO, Mr T.V. Ramanathan** said, "the financial results for the fourth quarter 2011-12 which shows a marked sequential improvement in the company's performance as compared to the third quarter of the year is both encouraging and augurs well for the current financial year".

While sales improved 16 per cent, operating margin improved by 170 basis points as compared to the third quarter of the financial year under review.



The company continues to remain debt free.

Industrial batteries division in the 4th quarter (January to March 2012) had a volume growth of 15% mostly contributed by Inverters and VRLA UPS battery segments and 390 basis points improvement in the operating margins.

However, despite a volume growth of 6.6% in SLI and 26% in two wheeler battery segments, due to lower realization from OEM customers, the overall operating margin of Automotive battery division was 150 basis points lower as compared to the previous quarter.

During the year under review Lead prices continued to remain volatile, with prices softening towards the end of the year. However, a counter movement in the rupee-dollar exchange rate negated most of what was gained due to Lead price softening.

During the quarter under review the company acquired inverter (Home UPS) manufacturing facilities to secure synergistic benefits with our inverter batteries so as to offer a complete solution to the problem of power cuts. The products have been well received by the market and currently the production volume is being enhanced to meet the market demand. In addition, the Company also signed Technical Assistance cum Technical Collaboration Agreements with East Penn Manufacturing Company, Pennsylvania, USA, to enhance the product quality at the battery manufacturing facilities and the two captive Lead smelting plants.

The total capital expenditure during the financial year under review was Rs 200 crore.

EXIDE INDUSTRIES LIMITED


T. V. RAMANATHAN
Managing Director &
Chief Executive Officer

30 April 2012