

Bharat Forge Limited

Performance for Second Quarter of the Financial Year 2011-12

Standalone revenues increased 28% to Rs 930.7 crores
Impressive growth at PAT level of 56.2% to Rs 106.4 crores

Key Highlights

- Impressive performance from standalone operations with Total Income & PAT increasing by 28.0% & 56.2% respectively on a YoY basis.
- Exports continue to impress with growth of 57.6% to Rs 431.6 crores in Q2 FY12.
- Strong Performance of Non auto business continues in Q2 FY12.

Pune, 09th November 2011: Bharat Forge Ltd., today announced its Q2 results with standalone revenue reaching Rs. 930.7 crores, a growth of 28% over the same quarter last year.

Standalone EBITDA registered a growth of 29.2% to Rs 236.1 crores while PBT increased by 48.7% to Rs 151.2 crores. PAT for the quarter increased to Rs 106.4 crores as against Rs 68.1 crores in the same quarter previous year, a growth of 56.2%.

Domestic revenues in Q2 FY12 grew by 7.6% over the same period previous year to Rs 478.4 crores.



Export revenues maintained the impressive growth trajectory with all round growth of 57.6% to Rs 431.6 crores over the same period previous year. Exports in to North America & Europe grew by 25.3% & 75.5% respectively.

The overseas operations registered stable performance in the quarter with topline growing by 23.4% to Rs 6,493 million. The EBITDA margins expanded by 170 bps from 4.2% in Q2 FY11 to 5.9% in Q2 FY12 and PBT for the quarter was Rs 4 crores in Q2 FY12 as against loss of Rs 1.7 crores in the corresponding quarter previous year.

Non Automotive business continued to impress with revenues increasing 24.1% on a YoY basis fuelled by ramp up of new facilities & new order wins.

Commenting on the results of the company Mr. B N Kalyani, Chairman & Managing Director said “The derisked business model is facilitating the continuation of the company’s growth trajectory during the year with impressive growth of Exports & non auto notwithstanding the slowdown in the Indian automotive sector.

The Non automotive business continues to do well and witness tremendous traction with good order flow and has reached 40% of the standalone business.” he added.

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