



**ISPAT INDUSTRIES LIMITED**

## **Ispat Industries Ltd's Unaudited Financial Results for the Quarter Ended September 30, 2007**

### **Highlights Q2 Fy08**

- Total income in Q2 Fy08 at Rs 2048.69 crores up by 8.3% against Q2 Fy07
- PBT in Q2 Fy08 at Rs 75.03 crores up by Rs 69.27 crores against PBT of Q2 Fy07
- Net Profit in Q2 Fy08 at Rs 13.54 crores up by Rs 11.22 crores against Net Profit of Q2 Fy07

### **Highlights H1 Fy08**

- Total Income in H1 Fy08 at Rs 3907.95 crores up by 9.4% against H1 Fy07
- PBT for H1 Fy08 at Rs 89.59 crores against a Net loss of Rs 159.49 crores in H1 Fy07 saw an upturn of Rs 249.08 crores
- Net Profit of Rs 21.91 crores in H1 against a Net Loss of Rs 109.17 crores in H1 Fy07 saw an upturn of Rs 131.08 crores

## **Media Release**

Mumbai, October 31, 2007

Ispat Industries Limited posted a profit before tax of Rs 75.03 crores for the 3-month period ended September 30, 2007 (Q2), compared to a profit before tax of Rs 5.76 crores for the corresponding period last year. The company's net profit for Q2 was at Rs 13.54 crores as against a net profit of Rs 2.32 crores for corresponding period last year, after taking into account deferred tax charges and fringe benefit tax.

Ispat's total income of Rs 2048.69 crores in Q2 was higher by 8.3% compared to its income of Rs 1891.25 for the corresponding period last year, as per the company's unaudited financial results for the quarter ended September 30th, 2007 announced today.

For the first six month ended September 30, 2007 (H1), Ispat's profit before tax at Rs 89.59 crores as against a net loss of Rs 159.59 crores in the corresponding period last year, saw an upturn of Rs 249.08 crores on the bottom-line. Net profit in H1 at Rs 21.91 crores also saw a turnaround compared to a net loss of Rs 109.17 crores for the corresponding period last year. Total income at Rs 3907.95 crores in H1 was higher by 9.4% compared to an income of Rs 3571.66 crores for the corresponding period last year.

Ispat produced 7.02 lakh tonnes of Hot Rolled Coils in Q2 Fy08, which was higher by about 9% compared to 6.44 lakh tonnes Hot Rolled Coils produced in Q2 Fy07.

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