



**JSW Steel**  
*Bringing alive a billion dreams*



**JSW Builds**



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**Consolidated Results**  
Quarter Ended Dec 31, 2012

# Operational performance – JSW Ispat Steel Ltd



Production (million tonnes)	Oct-Dec'12	Oct-Dec'11	April- Dec'12	April- Dec'11
HR Coils	0.65	0.59	1.98	1.80
Downstream products*	0.10	0.08	0.27	0.26

Sales (million tonnes)	Oct-Dec'12	Oct-Dec'11	April- Dec'12	April- Dec'11
HR Coils	0.67	0.60	1.91	1.80
Downstream products	0.09	0.08	0.25	0.24

₹ Crores

Particulars	Oct-Dec'12	Oct-Dec'11	April- Dec'12	April- Dec'11
Income from operations	2,771	2,668	8,384	7,768
EBITDA (Including VAT benefits)	246	246	905	832
Net profit After Tax	(131)	(309)	470	(1789)

\* Saleable production

# Operational performance – US Plate & Pipe Mill



Production (net tonnes)	3QFY13	3QFY12	9MFY13	9MFY12
Plate Mill	79,803	65,956	256,988	223,581
Utilization (%)	33%	28%	35%	29%
Pipe Mill	21,477	17,785	72,967	43,627
Utilization (%)	16%	13%	18%	11%

Sales (net tonnes)	3QFY13	3QFY12	9MFY13	9MFY12
Plate Mill	65,396	66,309	187,912	182,001
Pipe Mill	19,969	17,443	66,639	43,528

USD mn

Particulars	3QFY13	3QFY12	9MFY13	9MFY12
Turnover	78.29	94.04	269.72	256.50
EBITDA + Other Income	(0.76)	3.59	8.52	13.72
Profit After Tax	(17.44)	(10.06)	(38.99)	(27.03)

Net tonnes = 0.907 metric tonnes

# Operational performance – Chile



USD mn

Particulars	3QFY13	3QFY12	9MFY13	9MFY12
Production (Tonnes)	194,158	191,432	559,788	570,798
Sales (Tonnes)	220,833	148,040	711,816	490,194
Turnover	21.85	20.09	82.91	79.94
EBIDTA	(0.82)	4.06	7.59	24.00
Profit after Tax	(2.39)	0.89	1.25	13.39

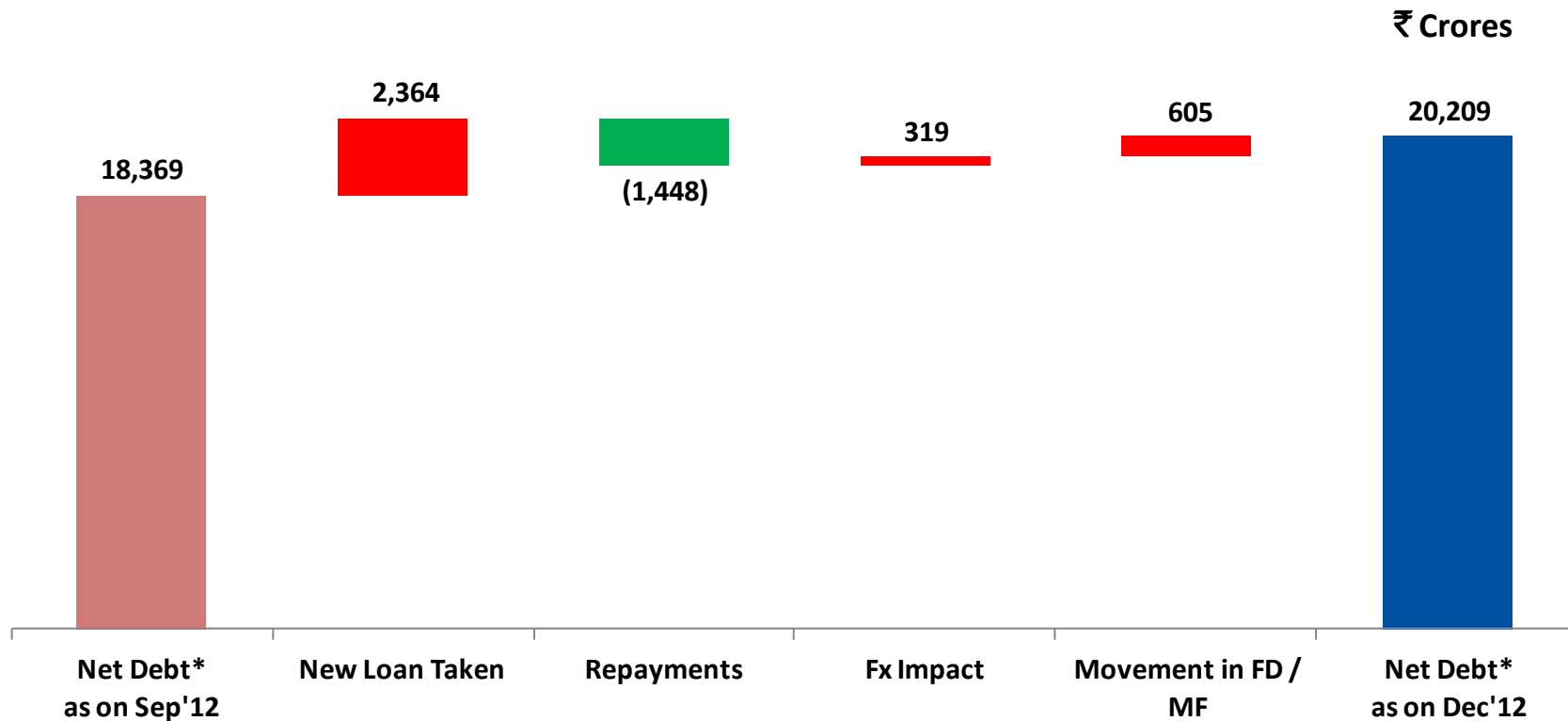
# Financials – consolidated



₹ Crores

Particulars	3QFY13	3QFY12	Growth	9MFY13	9MFY12	Growth
Gross Turnover	9,710	9,043	7%	30,788	25,789	19%
Net Sales	8,866	8,405	5%	28,243	23,971	18%
Operating EBIDTA	1,331	1,323	1%	4,771	4,215	13%
Other Income	8	23	-64%	67	53	27%
Finance Cost	517	379	36%	1,460	972	50%
Depreciation	563	502	12%	1,643	1,406	17%
Exceptional Items	(268)	(504)		(440)	(1,025)	-57%
Profit Before Tax	(9)	(39)	-78%	1,295	864	50%
Tax	(17)	(131)	-87%	469	190	146%
Share of Associates and Minority Interest	(82)	(140)		(159)	(906)	-82%
Profit after Tax	(74)	(48)	-54%	667	(232)	-ve to +ve

# Net debt movement – consolidated



Particulars	31.12.2012	30.09.2012
Cash & cash equivalent (₹ Crores)	1,862	2,467
Net Debt/Equity (x)	1.15	1.04
Net Debt/EBITDA (x)	3.04	2.75

\* Net Debt excludes Acceptances

# Forward looking and cautionary statement



*Certain statements in this report concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risk and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, our ability to commission mines within contemplated time and costs, our ability to raise the finance within time and cost client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for steel, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the Company has made strategic investments, withdrawal of fiscal/governmental incentives, impact of regulatory measures, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the company.*

**Thank you**