



For immediate release

Simbhaoli Sugars Q1FY10 strong results

Net Profit Rs 43.78 Cr

Net Sales at Rs 308 Cr; up by 149%

Editor Synopsis

- *Total Revenue Jumps 170% at Rs 335.68 Cr*
- *Net Profit at Rs 43.78 Cr against Q1FY09 loss of Rs 11.87 Cr*
- *EBIDTA margin stood at 25%*
- *EPS for the quarter at Rs 18.89*
- *Debt reduction plan has started. Rs.20 Cr repaid*
- *FCCB liability reduced by 94%*

New Delhi, January 28th, 2010: Simbhaoli Sugars Limited (SSL), one of the country's largest sugar refiners and integrated sugarcane processors, unveiled a strong set of numbers for the quarter ended December 31, 2009. It reported a net profit of Rs 43.78 Cr for the first quarter of FY 2009-2010 (October-September) as against a loss of Rs 11.87 Cr in the same period of last year. Net Sales rose to Rs 308.30 Cr compared to Rs 123.99 Cr in the corresponding period last year. Profit before tax stands at 51.47 Cr as against loss of Rs. 10.43 Cr in the corresponding quarter.

The EBIDTA margin for the year ending Dec 31, 2009 stood at 24.94% (excluding other income) and Earnings per share (EPS) stood at Rs 18.89 in the first quarter.

Commenting on the results, **Mr. Sanjay Tapriya, Director Finance, Simbhaoli Sugars** told that "We have started the financial year with strong set of numbers for the first quarter mainly on account improved realization at Rs 32,800 pmt. Following the debt reduction regime of the Company, we have further repaid Rs 20 Cr of the long term loan. Average realization pmt for Simbhaoli is one of the highest in the industry."

He further added that the net profit has shown a remarkable increase as a result of higher free sale sugar realizations at Rs 32,800 pmt and higher sugar sales by 34,300 mt. This could happen only because

of larger quantity, 108,692 mt of white sugar produced including 63000 mt from raw sugar processing operations carried out along with the sugar cane crushing in the mills. Only a few mills could carry out the raw refining. This is the part of the raw processing plan of over 350,000 mt for the sugar year 2009-10. SSL has imported/ contracted 2.4 lakh mt raw for this crop year, at an average price of USD 525 pmt.

Going further, the Company will continue its raw refining plans in all its three units in the off crop period, for which major part of raw sugar has already been contracted/ imported. Along with the raw refining in the off season, SSL has also developed capabilities to generate power from saved bagasse or with the help of the alternate fuels based boilers specially designed for the purpose and have cogenerated power round the year ensuring the optimum utilization of the equipment and lowering the fixed costs.

ABOUT SIMBHAOLI SUGARS LIMITED:

Simbhaoli Sugars Limited (SSL) is an over 75 year old Indian Company, operating three technologically advanced sugar manufacturing facilities in North India and are capable of manufacturing up to 300,000 metric tons per annum (MTPA) of sugar from sugarcane. It is one of the leading sugar companies producing all types of specialty/ branded sugars for institutional/ domestic usages. In addition; the Company is capable to refine raw sugar, both domestic or imported to the extent of 400,000 MTPA in its refineries. SSL also has three ethanol distilleries alongside its sugar facilities with a combined capacity of 210 kilo liters of alcohol/ ethanol per day. Its branded alcohol division is capable of producing and marketing two million cases of quality spirits annually and presently operating in Nine Indian States with 11 bottling tie ups. Simbhaoli and Chilwaria sugar complexes house bagasse based cogeneration facility of 64 mwh, out of which 34 mwh is surplus and sold to the state power corporation under PPA.

Being a regular exporter, Simbhaoli is a star trading and has got accredited ISO systems certifications namely, ISO 9001:2000, ISO 14001:2004; and HACCP, which signifies that the Company ensures highest product quality. For the ongoing season, Company has a business plan to refine 360,000 MT raw sugar to meet sugar deficit in the Country.

For more information, please contact

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