

JBF Industries Ltd announces results for FY 2007- 2008

JBF Industries Limited announced financial results for the fourth quarter and fiscal year ended March 31, 2008. The Company reported a revenue growth of 41.75% as compared to the same period in the previous year. The company's production have been working at near 100%

During the year we added valued added products to our portfolio , this enhanced our delivery capabilities to our customers. We are seeing early returns from these investments .We have established a framework to bolster our business operations and drive future growth and profitability," said Mr. B C Arya, Chairman JBF Industries Ltd.

Mr Rakesh Gothi, Managing Director added, "Our efforts in 2007-08 was centered on holistically capturing cost efficiencies in our domestic and middle east manufacturing facilities. .

Q4 Financial Summary

JBF Industries reported Total income of Rs 580.89 crores for the quarter ended March 31, 2008, as compared to Rs 479.57 the fourth quarter of 2006-2007. EBIDTA for the fourth quarter of 2007-2008 was Rs 64.90 crores, this compares to Rs 52.17 crores, in the fourth quarter of 2007- 2008. Net Profit after Tax for the fourth quarter of FY 2007-08 was Rs 29.09 crores as compared to Rs 18.38 crores in the fourth quarter. EPS (Basic) for the fourth quarter of 2007-08 was Rs 4.84 as compared to Rs 3.35 for the third quarter.

Financial Performance for the Year 2006- 2007

Highlights

Increased revenue driven by expanded capacities and growth in demand

JBF Industries Ltd reported Total Income of Rs 2,109.69 crores for the year ended March 31, 2008, an increase of 41.75% as compared to the same period in the previous year. EBIDTA for 2007-2008 was Rs 273.49 crores, this compares to EBIDTA of Rs 184.09 crores, in the 2006- 2007. Net Profit after Tax for FY 2007-08 was Rs 126.76 crores as compared to Rs 80.77 crores over the same period last financial year. Basic EPS for the 2007- 2008 was Rs 22.02 as against Rs 15.61 for the same period in the previous year.

JBF RAK

In the financial year, JBF RAK commissioned its PET Film production.

Merger & Acquisition

• The Company has acquired Microsynth Fabrics (India) Limited. Upon receipt of statutory approvals, the scheme will be given effect to in the audited financial results for the year ended March 31, 2008 and audited financial results will be accordingly restated. With this, the Company will add capacities for high value specialty yarn. This acquisition would facilitate further expansion of the Company's portfolio. This acquisition will synergies productivity and enhances JBF's existing economies of scale.

Microsynth's core competency lies in producing 'Specialty Yarn'. There are very few market players in this field and thus the company has a good potential in synthetic fiber industry. The major markets are India, Europe, and Middle East. Around 80 % of production is exported

Consolidated Results

The company announced its consolidated results. The subsidiaries, which are consolidated, are JBF Global Pte Ltd (Singapore) and JBF RAK FZ LLC (United Arab Emirates). The financial results of JBF Global Pte Ltd, Singapore have been prepared by following Singapore Financial Reporting Standards. The Financial results of JBF RAK FZ LLC, United Arab Emirates have been prepared by following International Financial Reporting Standards and are unaudited.

The consolidated results reported Total Income of Rs 2,751.55 crores for the year ended March 31, 2008, as compared to Rs 1488.31 in the same period in the previous year. Consolidated EBIDTA for 2007- 2008 was Rs 295.87 crores, this compares to EBIDTA of Rs 182.19 crores, in the 2006- 2007. Consolidated Net Profit after Tax for FY 2007-08 was Rs 121.90 crores as compared to Rs 79.53 crores over the same period last financial year. Basic EPS for the 2007- 2008 was Rs 21.18 as against Rs 15.37 for the same period in the previous year.

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