

Jindal Stainless (Hisar) Limited records 34% growth in FY18 revenue

Key Highlights FY 18

<i>Standalone (Rs in crore)</i>			
Particulars	FY18	FY17	% Growth
Revenue (Net)	9,259	6,890	34%
EBITDA	1,139	924	23%

New Delhi, 26th April, 2018: Jindal Stainless (Hisar) Ltd (JSHL) continued its trend of high operational and financial performance. The company delivered a strong PAT growth in FY18, up by 81% y-o-y. FY18 PAT stood at Rs 396 cr as against Rs 218 cr in corresponding period last year (CPLY). JSHL posted FY18 annual revenue of Rs 9,259 cr as against Rs 6,890 cr, registering an increase by 34% over CPLY. Enhancement in production of cold rolled products and sustained efforts to improve operational efficiencies led to a significant boost in revenue. At Rs 1,139 cr in FY 18, company's EBIDTA witnessed a jump of 23% over last financial year. JSHL registered a sales volume growth of 13% at 742,704 MT as against 656,880 MT CPLY. Net worth of the company stood at Rs 1,256 cr as on March 31, 2018.

"JSHL's earnings growth validates our strong fundamentals. Our growth in FY18 came from better capacity utilization in cold rolled segment and higher share of speciality products. Our exports have been consistent in FY18. We will now focus on increased return from speciality products by expanding capacities, adding value at each step of the chain, and upgrading processes by harnessing new technology. We're also making efforts to expand our reach in the long products market. FY19 will be about exploring new markets and capitalizing new application development", said Managing Director, JSHL, Abhyuday Jindal.

PAT for the fourth quarter of FY18 was at Rs 96 cr, a 60% growth over CPLY. Net revenue stood at Rs 2,254 cr in FY18, marking a 10% increase over CPLY. Q4 FY18 EBIDTA stood at Rs 286 cr, up by 20% CPLY.

JSHL Consolidated Highlights FY 2018:

- Net Revenue increase by 33% at Rs 10,357 cr vs Rs 7,774 cr in FY17
- EBIDTA grew by 26% at Rs 1,231 cr vs Rs 981 cr in FY 17
- PAT up by 101% at Rs 578 cr vs Rs 287 cr in FY17

JSHL's subsidiaries remained persistent in their FY18 financial performance and continued the uptrend. Jindal Stainless Steelway Limited (JSSL) reported FY18 net sales at Rs 1,392 cr as against Rs 1,227 cr, up by 14% over CPLY. JSSL's EBIDTA rose by 37% in FY18. JSL Lifestyle Limited, which provides customised and value added products for infrastructure, railways, modular kitchens and prefabricated structures, also registered a 74% increase in net sales at Rs 356 as against Rs 204 cr in CPLY. FY18 EBIDTA rose significantly by 266%.