



Ester Industries Limited - Summary of Financial Performance

For Q2 / 6 months, FY 2010-11

Impressive Performance in Q2 / 6 months

New Delhi, 1st November, 2010: Ester Industries Limited, India's leading manufacturer of Polyester Films and Engineering Plastics, today announced its reviewed results for Quarter & 6 months ended **September 30, 2010**.

Highlights

- **Net Sales** increased by **52%** to **Rs. 147.25 crores** from **Rs. 97.11 crores** reported in the corresponding quarter last year. For the **6 months** ended it increased by **41%** to **Rs. 257.61 crores**.
- The **Earnings Before Interest, Depreciation & Tax (EBIDTA)** in the present quarter increased by **305%** to **Rs. 60.65 Crores** from **Rs. 14.98 Crores** while it increased by **135%** to **Rs. 76.56 Crores** in the **6 months** ended September 2010.
- The **Profit after Tax (PAT)** has increased by **535%** in the present quarter to **Rs. 36.71 Crores** from **Rs. 5.78 Crores** reported in the quarter ended September 2009. For the **6 months** period it stood at **Rs. 43.44 Crores** registering an increase of **207%**.
- **EPS** for the quarter ended September 2010 is at **Rs. 5.84** while for the **6 months** ended September 2010 it is **Rs. 6.91**.

Significant improvement in the performance is on account of Improvement in margins in Polyester Film due to substantial growth in demand both in Domestic and Global markets (India and China growing at about 17% - 20% pa), decommissioning of about 200 KT of Film capacity coming out of old vintage plants in developed / high cost economies like US, EU, Japan and Korea. Besides this, few Thin Polyester Film plants were converted to produce Industrial products like LCD Screens, back panels of Solar PV cells etc.

Commenting on the performance for the period ended September 2010, **Mr. Arvind Singhania, Chairman & Managing Director, Ester Industries Limited**, said *"Our focus on production of Value Added Niche products in the last few years and commissioning of new capacity (30,000 TPA of Polyester Film) in December 2010 would enable us to achieve the desired objective of being a strong and vibrant company in the sphere we operate. On top of that, a series of cost-cutting measures taken earlier continue to have positive impact on margins."*



Comparison -Corresponding quarter- September 2010 v/s September 2009

PARTICULARS	In Rs. Crores		
	Qtr ended Sept 2010	Qtr ended Sept 2009	Increase %
Net Sales	147.24	97.11	51.63%
Earnings before Interest, Depreciation and Tax (EBIDTA)	60.65	14.98	304.99%
Profit Before Tax (PBT)	54.51	10.07	441.48%
Profit After Tax (PAT)	36.71	5.78	535.47%
EPS	5.84	1.04	461.23%

Six Months Comparisons

Particulars	September 2010	September 2009	Increase %
Net Sales	257.61	183.29	40.55%
Earnings before Interest, Depreciation and Tax (EBIDTA)	76.56	32.53	135.31%
Profit Before Tax (PBT)	64.98	22.81	184.81%
Profit After Tax (PAT)	43.44	14.16	206.80%
EPS	6.91	2.55	170.83%

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About Ester Industries:

Ester Industries Limited is a public limited company incorporated in 1985 promoted by the Singhania family. The company is one of India's low cost leading producers of Polyester Films and Engineering Plastics having a track record of continually developing new and innovative products for customers across the globe. Ester Industries has state-of-the-art manufacturing facilities in khatima in Uttarakhand with the capacity of 36000 TPA of Polyester Chips, 30000 TPA of Polyester Film, 6000 TPA of Metalized Polyester Film and 14400 TPA of Engineering Plastics. New Capacities of 70000 TPA of Polyester Chips, 30000 TPA of Polyester Films and 7200 TPA of Metalized Polyester Films are under erection and likely to be commissioned by December 2010. New plant of Polyester Films is based on cost effective 'Continuous Polymerization and Direct Casting' technology. The company currently exports more than 30% of its production of Polyester Films with sales and distribution network in more than 50 countries across the world resulting in strong customer relationship.

For Ester Industries Limited

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Girish Narang

Head – Legal and Secretarial