



# United Phosphorus Limited

*Consolidated Unaudited Results*

*(Investor's Presentation)*

*For the Period Apr 10 to Sep 10.*

*Date - 26<sup>th</sup> Oct 2010*

*Global Manufacturer Supplier & Distributor of  
Crop Protection Products*

# Comparative Results of 2nd Qtr of 10-11

Particulars	Qtr Ending September 10			Qtr Ending September 09			Growth %
	Crores	Crores	%	Crores	Crores	%	
<b>Gross Revenues</b>		<b>1,281</b>	<b>100%</b>		<b>1,161</b>	<b>100%</b>	<b>10%</b>
Domestic Revenues	454		35%	313		27%	45%
International Revenues	827		65%	848		73%	-2%
Cost of Goods Sold		775	60%		712	61%	9%
<b>Gross Margin</b>		<b>506</b>	<b>40%</b>		<b>449</b>	<b>39%</b>	<b>13%</b>
Overheads		249	19%		249	21%	0%
<b>EBDITA</b>		<b>257</b>	<b>20%</b>		<b>200</b>	<b>17%</b>	<b>29%</b>
Depreciation & Amortisation		51	4%		55	5%	-7%
Interest & Finance Charges		65	5%		40	3%	63%
Income From Associates		2	0%		14	1%	-86%
Profit Before Tax		143	11%		119	10%	20%
Tax provision		26			17		
<b>Profit After Tax</b>		<b>117</b>	<b>9%</b>		<b>102</b>	<b>9%</b>	<b>15%</b>



# Income by Region - 2nd Qtr 10

Region	2nd Qtr of 10		2nd Qtr of 09		Growth	
	Crores	%	Crores	%	Crores	%
North America	265	21%	283	24%	(19)	-7%
India	454	35%	313	27%	141	45%
Europe	207	16%	277	24%	(69)	-25%
Rest of World	355	28%	288	25%	67	23%
<b>Total</b>	<b>1,281</b>	<b>100%</b>	<b>1,161</b>	<b>100%</b>	<b>120</b>	<b>10%</b>



# Comparative Results of 1st Half of 10-11

Particulars	Half Year Ending September 10			Half Year Ending September 09			Growth %
	Crores	Crores	%	Crores	Crores	%	
<b>Gross Revenues</b>		<b>2,768</b>	<b>100%</b>		<b>2,805</b>	<b>100%</b>	<b>-1%</b>
Domestic Revenues	859		31%	681		24%	26%
International Revenues	1,909		69%	2,124		76%	-10%
Cost of Goods Sold		1,703	62%		1,787	64%	-5%
<b>Gross Margin</b>		<b>1,065</b>	<b>38%</b>		<b>1,018</b>	<b>36%</b>	<b>5%</b>
Overheads		501	18%		504	18%	-1%
<b>EBDITA</b>		<b>564</b>	<b>20%</b>		<b>514</b>	<b>18%</b>	<b>10%</b>
Depreciation & Amortisation		98	4%		105	4%	-7%
Interest & Finance Charges		165	6%		98	3%	68%
Income From Associates		1	0%		11	0%	-91%
<b>Profit Before Tax</b>		<b>302</b>	<b>11%</b>		<b>322</b>	<b>11%</b>	<b>-6%</b>
Tax provision		41			43		
<b>Profit After Tax</b>		<b>261</b>	<b>9%</b>		<b>279</b>	<b>10%</b>	<b>-6%</b>



# Income by Region - 1<sup>st</sup> Half 10-11

Region	1st Half of 10		1st Half of 09		Growth	
	Crores	%	Crores	%	Crores	%
North America	651	24%	721	26%	(70)	-10%
India	859	31%	681	24%	178	26%
Europe	572	21%	762	27%	(190)	-25%
Rest of World	686	25%	640	23%	46	7%
<b>Total</b>	<b>2,768</b>	<b>100%</b>	<b>2,805</b>	<b>100%</b>	<b>(37)</b>	<b>-1%</b>



# Sales Analysis

Sales Analysis for Apr 10 - Sep 10			
Particulars	1st Half	1st Qtr	2nd Qtr
Sales	-3%	-12%	10%
Exchange Impact	-5%	-7%	-3%
Balance Increase	2%	-5%	13%
Rate Variance	-4%	-7%	0%
Quantity Variance	7%	2%	13%
Seeds	0%	-2%	3%
Net Quantity Variance	7%	4%	10%



# Working Capital Analysis

Rs in Crores

Particulars	31-03-09 12 m	31-03-10 12 m	30-06-10 3 m	30-09-10 6 m	Incr Over Mar 10
Turnover	4802	5290	1430	2655	
Inventory	1685	1008	1051	1115	107
No of Days	128	70	67	77	7
Receivables	1141	1213	1372	1235	22
No of Days	87	84	88	85	1
Payables	1583	1454	1616	1387	-67
No of Days	120	100	103	95	-5
Net Working Capital	1243	767	807	963	196
Net Working Capital Days/ Sales	95	53	52	66	13



# Financial Results Apr-Sep 10

Rs in Crores					
Particulars	Quarter ended 30.09.2010	Quarter ended 30.09.2009	Half Year ended 30.09.2010	Half Year ended 30.09.2009	Year ended 31.03.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>					
a) Net Sales	1,225	1,118	2,655	2,733	5,290
b) Other Income from Operations	32	39	71	62	170
<b>Total Income</b>	<b>1,257</b>	<b>1,157</b>	<b>2,725</b>	<b>2,795</b>	<b>5,460</b>
<b>Expenditure</b>					
a) Consumption of Raw Materials, Packing Material, Traded goods & Increase / Decrease in Stock	614	609	1,378	1,564	2,954
b) Employee Cost	119	120	252	244	502
c) Depreciation / Amortisation	51	55	99	105	215
d) Other Expenses	292	232	573	483	1,005
<b>Total</b>	<b>1,076</b>	<b>1,015</b>	<b>2,302</b>	<b>2,396</b>	<b>4,676</b>
Profit from Operations before Other Income, Interest and Exceptional items	181	142	423	399	784
Other Income	24	4	42	11	34
<b>Profit from Operations before Interest and Exceptional items</b>	<b>205</b>	<b>146</b>	<b>466</b>	<b>409</b>	<b>819</b>
Interest and Finance Cost	65	40	166	98	194
<b>Profit after Interest but before Exceptional Items</b>	<b>140</b>	<b>105</b>	<b>300</b>	<b>311</b>	<b>625</b>
Exceptional Items	0	0	0	0	27
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>140</b>	<b>105</b>	<b>300</b>	<b>311</b>	<b>598</b>
Tax expense	25	17	41	43	81
<b>Net Profit / (Loss) from Ordinary Activities after Tax</b>	<b>115</b>	<b>89</b>	<b>259</b>	<b>268</b>	<b>517</b>
Less : Minority Interest	2	1	4	1	6
Add/(Less) Income from Associate Co	2	13	1	11	19
<b>Net Profit After Tax with Income from Associate Co.</b>	<b>115</b>	<b>101</b>	<b>257</b>	<b>277</b>	<b>530</b>





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➤ Thank You

