

Refex Refrigerants Reports Strong Audited Financial Results for the year ended March 31, 2008

Sales up by more than 75%; Net Profit up by more than 144%

Mumbai, Maharashtra, IND, 2008-04-09 16:53:32 (IndiaPRwire.com)

Refex Refrigerants Ltd, a Chennai based leading refrigerants management solutions provider and BSE listed company, has announced strong Audited Financial Results for the year ended March 31, 2008.

High Lights-Full Year 2007-08 Annual sales increased to Rs.90 crores, up more than 75 % as compared to Rs.51 crores in the last year(2006-07) Annual net Profit increased to Rs.12.15 crores up more than 144% as compared to Rs.3.91 crores in the last year (2006-07)

Announcing these results, **Mr.Anil Jain, Managing Director, Refex Refrigerants Ltd** stated, "I am very pleased with our performance in the financial year 2007-08. I believe our success in growing both revenues and profits substantially was driven by our ability to pursue and execute strategic acquisition. Our successful acquisition of Kaltech Engineering, Singapore, helped strengthen our position for our ability to generate sustainable growth and strong and consistent operational results. The synergies of Kaltech aquisition and the resulting income and profits will be consolidated from the first quarter of 2008-09"

2008-09 Outlook - First Quarter & Full Year:

Based on current working, the Company is now anticipating the following: First quarter 2008 - 09 revenue estimated to be at least Rs. 45 crores Fiscal 2008 - 09 revenue estimated to be at least Rs. 200 crores Total head count by end of full year 2008 -09 expected to exceed 120.

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About Refex Refrigerants Ltd:

Refex is a specialist refiller of environmental friendly refrigerant products. It has a state-of-the-art refilling and storage facility at Thiruporur, Kanchipuram Dist. (Tamilnadu). Refex is also setting up an additional refilling plant at the same location at a cost of Rs.36 crores. The construction work of the new plant is almost nearing completion and the company expects to increase its refilling capacity from the current 480 MT to 3000 MT per annum.

For more information, Please contact:

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