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Pune, Maharashtra, November 2, 2009 /[India PRwire](#)/ -- Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter ended 30th September 2009.

Net Sales for the quarter ended September 2009 were Rs 3977.9 million as against Rs 3649.8 million for the corresponding period in year 2008-09. Net Sales in the current quarter shows an increase of 9% compared to the corresponding period of the previous year. Net sales for first half of the year stood at 7183.4 million as against Rs.7622.1 million for the corresponding period of the previous year.

Profit for the quarter before Exceptional Items increased significantly from Rs.87.0 million in the corresponding period of the previous year to Rs. 580.9 million. Profit before Exceptional Items for the six months ended September 30, 2009 is Rs.1044.3 million (previous year Rs.444.1 million).

Net Profit after taxes for the quarter was Rs.287.5 million (previous year was Rs 18.0 million). Net profit after taxes for the six months is Rs. 505.5 million (previous year Rs.92.3 million)

Highlights of the business during the quarter ended 30th September 2009 are as under:

The Company's Low Duty Cable products in the Electrical Cable Segment has shown significant growth both in tonnage and value over the corresponding period of previous year. Sales growth in tonnage terms has been 52% over the corresponding quarter of previous year.

The Company's operations at Roorkee have stabilized and currently capacity utilization at Roorkee has averaged more than 85% during the quarter. This augurs well for the Company as the profits from Roorkee are tax free for a period of five years. The Company plans to further **increase capacity at Roorkee by 50%** before the year end..

The Company's High Voltage Power Cable products have gained acceptance in the market with approvals from several power utilities. The plant at Urse has stabilized. Looking at the business potential in the coming years, the Company plans to **double capacity** in the coming period.

In the Communication Cables segment, Optic Fibre business had a good quarter with sales volumes doubling comparable volumes of previous year. However, in respect of the JFTC business, there were minimal sales since there were no new tenders from BSNL/MTNL.

Based on the Company's export performance, the Company's Export House status has been enhanced to a **Three Star Status** by the Director General Foreign Trade, Government of India. Exports which were sluggish in the past few months, are showing signs of returning to normal levels recently with revival signs being seen in the developed world.

Notes to Editor

ABOUT FCL

Finolex Cables Limited is India's largest and leading manufacturer of Electrical and Communication cables. Finolex offers a wide range of Electrical and Communication cables. Its wire and cable products are used in applications such as automobile, lighting, cable TV, telephone and computers to industrial applications touching every person in his daily life. Finolex has added Electrical Switches and Compact Fluorescent Lamps to its range of products.

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