

## Results Watch

September Quarter, FY10

- Net Sales increased by 13.76% to Rs 18.35 crore in Q2FY10, against Rs 16.13 crore during the corresponding quarter in FY09.
- PAT for the quarter jumped up by 706.67% to Rs 1.21 crore, against Rs 0.14 crore for the corresponding quarter in FY09.

### Financial Highlights

Particulars	(Rs in Crs)					
	Q2FY10	Q2FY09	% Chg	H1FY10	H1FY09	% Chg
Net Sales	18.35	16.13	13.76%	33.42	27.45	21.75%
Other Operating Income	0.33	0.34	-2.94%	0.71	0.65	9.23%
Other Income	0.01	0.01	0.00%	0.01	0.01	0.00%
<b>Total Income</b>	<b>18.69</b>	<b>16.48</b>	<b>13.41%</b>	<b>34.14</b>	<b>28.11</b>	<b>21.45%</b>
Total Expenditure	14.71	14.05	4.70%	26.54	23.07	15.04%
Raw Materials Consumed	3.39	3.47	-2.31%	5.62	6.14	-8.47%
Stock Adjustment	-0.90	-2.45	-63.27%	-0.23	-5.62	-95.91%
Purchase of finished goods	0.00	0.16	-100.00%	0.00	0.16	-100.00%
Staff Costs	2.85	2.59	10.04%	5.15	4.78	7.74%
Power, Oil & Fuel	3.37	5.46	-38.28%	5.94	9.67	-38.57%
Other Mfg. Expenditure	6.00	4.82	24.48%	10.06	7.94	26.70%
<b>Operating Margins (%)</b>	<b>21.69%</b>	<b>15.07%</b>	<b>43.97%</b>	<b>22.74%</b>	<b>18.36%</b>	<b>23.86%</b>
PBIDTA	3.98	2.43	63.79%	7.60	5.04	50.79%
Interest	1.09	0.99	10.10%	2.17	1.85	17.30%
PBDT	2.89	1.44	100.69%	5.43	3.19	70.22%
Depreciation	1.06	1.18	-10.17%	2.11	2.36	-10.59%
PBT	1.83	0.26	603.85%	3.32	0.83	300.00%
Tax	0.62	0.11	463.64%	1.13	0.32	253.13%
PAT	1.21	0.15	706.67%	2.19	0.51	329.41%
Earnings Per Share (Rs.)	1.14	0.14	706.67%	2.07	0.48	329.41%

1. The Operating Margin for Q2FY10 improved by 662 bps to 21.69%, from 15.07% in the corresponding period a year ago. The PBIDTA for Q2FY10 also went up by 63.79% to Rs 3.98 crore from Rs 2.43 crore in Q2FY09.

2. For H1FY10, Net Sales went up by 21.75% to Rs 33.42 crore, from Rs 27.45 crore in the corresponding period in FY09. The PAT also jumped up by 329.41% to Rs 2.19 crore, from Rs 0.51 crore in the corresponding period a year ago.

## Brief Company Profile

*La Opala RG Ltd., promoted by Mr. Sushil Jhunjhunwala and Mr. Ajit Jhunjhunwala, is involved in the business of manufacturing Opalware and Crystalware products. La Opala started manufacturing crystalware in March 1996, sourcing the exclusive right to use the technical know-how, information, data for the manufacture and sale of crystalware (Brand name: Solitaire) in India and abroad from Doosan Glass of South Korea, a leading manufacturer of crystalware globally. The company diversified in the field of glass tableware by producing (24% lead oxide) lead crystalware at Madhupur, Bihar. In the year 1999, Radha Glass, a group company was merged with La Opala.*

The above analysis and data are based on last available prices and not official closing rates.

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