

Whirlpool of India delivers record Q4 profit

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Whirlpool of India, a subsidiary of Whirlpool Corporation, on Friday announced strong operating results for the fourth quarter of 2015-16. Total income of Rs.860 Cr. grew by 10.9pc and Profit after Tax at Rs 67.8 Cr. was higher by 22.7pc over the same quarter last year

Higher sales fuelled by Airconditioner and Refrigerator demand and better cost productivity contributed to the quarters results, a company statement said.

The company continues to remain debt free and cash positive. EPS of Rs. 5.34 was significantly higher than Rs. 4.36 posted in the same quarter last year.

Arvind Uppal, Chairman Whirlpool of India Limited and President Asia Pacific, Whirlpool Corporation said, We are starting to see a momentum change on the growth side, with an improvement across key financial levers like profitability and cash. While growth is still very much an urban phenomenon good monsoons will be a game changer for rural demand. We remain bullish on the business in India.

Sunil DSouza, Managing Director Whirlpool of India Limited said, New product launches in both mass and premium segments to strengthen our portfolio across categories, backed by footprint expansion and shop-floor execution drove the top-line. The team also leveraged commodity opportunities and tackled currency volatility while continuing the strong focus on costs and efficiencies to deliver a stronger operating margin and significant bottom-line growth.