

Whirlpool of India Q3 profit jumps 39%; Revenue up 13%

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Whirlpool of India, a subsidiary of Whirlpool Corporation, the world's leading home appliance company, today announced strong operating results for the third quarter of 2014-15. Total income of Rs 814.1 Cr. grew by 12.8% and Profit after Tax at Rs 43.9 Cr. was higher by 39.2% over the same quarter last year.

Higher sales fuelled by festival demand, and better cost productivity contributed to the quarter's results. The company continues to remain debt free and cash positive with a surplus of Rs 794 Cr. EPS of 3.46 was significantly higher than 2.49 posted in the same quarter last year.

Arvind Uppal, Chairman Whirlpool of India Limited and President Asia Pacific, Whirlpool Corporation said, "We are pleased with the overall results, which benefitted both from a favourable Diwali timing as well as lower raw material costs. We expect demand to pick up in the coming season and remain confident about our results going forward."

Sunil D'Souza, Managing Director Whirlpool of India said , "New product launches and superior go-to-market execution in the festive season contributed to the results. We are gearing up for the ensuing summer during which we plan to launch new models in Refrigerators and aggressively grow our Air Conditioner business by increasing numeric reach for this category."