

Whirlpool of India reports 64% rise in Q2 net profit at Rs 64.43 crore

<http://economictimes.indiatimes.com/markets/stocks/earnings/whirlpool-of-india-reports-64-rise-in-q2-net-profit-at-rs-64-43-crore/articleshow/5522>

Appliances major Whirlpool of India BSE -1.91 % registered 64.43 per cent rise in net profit at Rs 58.72 crore for the quarter ended September 30, 2016 against Rs 35.71 crore in the corresponding quarter a year ago. Gross sales of the company increased by 20.34 per cent year-on-year to Rs 1,058.41 crore for the quarter under review. It had reported topline of Rs 879.48 crore in the same quarter last fiscal.

Total expenditure of Whirlpool jumped by 17.60 per cent to Rs 869.90 crore in Q2FY17 against Rs 739.71 crore in the same quarter last year. The rise in expenditure can be attributed to increase in the cost of material consumed, excise duty on sale of goods, employee benefit and rise in depreciation expenses.

Profit before tax increased to Rs 86.06 crore from Rs 54.46 crore during the same period.

Shares of Whirlpool of India were trading 0.87 per cent down at Rs 1,129.55 at 1.07 pm, whereas BSE Sensex was trading 22.77 points, or 0.08 per cent, up at 27549.99.