

Whirlpool Q2 net profit at Rs 59 crore; EBITDA margin at 9.6%

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Whirlpool of India Ltd, a subsidiary of Whirlpool Corporation, the world's leading home appliance company, today announced strong operating results for the second quarter of 2016-17. Total income of Rs. 939 Cr. grew by 20.1% and Profit after Tax at Rs. 58.7 Cr was higher by 64.5 % over the same quarter last year.

The company had a cash generation of Rs. 1,073 Crs. EPS at 4.6 per share was up by 64.5%.

Continued improvement in margins across all product categories, driven by material and other cost productivity initiatives, contributed to the record quarter performance.

Mr. ArvindUppal, Chairman Whirlpool of India Limited and President Asia Pacific, Whirlpool Corporation said, "Strong growth continued on the back of a pick up in urban demand, aided by the favourable timing of Diwali. The impact of good monsoons, 7th Pay Commission, increased infrastructure spending and a benign cost environment augurs well for the industry. We continue to remain bullish on our business in India".

Mr Sunil D'Souza, Managing Director Whirlpool of India Limited said, "Whirlpool India has delivered strong results and a record Q2 this year. We saw growth in consumer demand across categories this quarter with the initial impact of the pay commission payouts and the good monsoon. The favourable shift in festival timing also helped comparisons versus last year. Our focus on strong execution of products & plans, leveraging commodity opportunities and the drive for costs & efficiencies translated into margin improvements and healthier profits".

Stock Commentary:

Whirlpool of India Ltd is currently trading at Rs 1130, down by Rs 9.5 or 0.83% from its previous closing of Rs 1139.5 on the **BSE**.

The scrip opened at Rs 1145 and has touched a high and low of Rs 1156 and Rs 1111 respectively. So far 335117 (**NSE+BSE**) shares were traded on the counter. The current market cap of the company is Rs 14456.84 crore.

The BSE group 'B' stock of face value Rs 10 has touched a 52 week high of Rs 1192 on 21-Oct-2016 and a 52 week low of Rs 561.45 on 12-Feb-2016. Last one week high and low of the scrip stood at Rs 1175 and Rs 1118.4 respectively.

The promoters holding in the company stood at 75 % while Institutions and Non-Institutions held 14.51 % and 10.49 % respectively.

The stock is currently trading above its 50 DMA.