

Whirlpool Q3 net jumps 39% at Rs 44 crore

http://www.business-standard.com/article/companies/whirlpool-q3-net-jumps-39-at-rs-44-cr-116020500811_1.html

Whirlpool India's net profit surged 39 per cent during October-December, to Rs 44 crore from Rs 31 crore a year ago, on lower material costs. At the end of December, net sales were Rs 763 crore versus Rs 690 crore a year ago, 11 per cent higher.

While slowdown in rural consumer sentiment due to poor harvests and lower disposable income impacted the consumer durable industry during 2015. Whirlpool's material costs declined some two percent to Rs 347.5 crore from Rs 354.6 crore on year on year basis – helping it post higher profit.

Sunil D'Souza, managing director Whirlpool India, said, "New product launches and superior go-to-market execution in the festive season contributed to the results."

"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", the company said in a statement.