

Marico Sees Double-Digit Growth for Next 4-5 Yrs

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New Delhi: FMCG firm Marico expects to grow in double digits for the next 4-5 years and is keeping options open for acquisitions in India and overseas markets to realise its ambitions.

The Mumbai-based firm is betting on hair nourishment, healthy foods and male grooming products to be its main growth drivers, even as it looks for premium brand extensions of its existing portfolio or by launching new ones.

“Going forward, we expect to deliver double-digit sales growth, around 8-10 per cent volume growth for the next 4-5 years,” Marico Chief Financial Officer Vivek Karve told PTI.

In the last five years, the company's top line growth is 16 per cent and net profit increased 19 per cent, he added.

In the nine months ended December 2016, the company had posted consolidated net sales of Rs 4,613.77 crore.

With an eye to meet its target, Karve said Marico will be expanding product portfolio to fill the gaps, citing the example of the recent acquisition of 45 per cent stake in Ahmadabad-based Zed Lifestyle to expand into the male grooming segment.

“Marico continues to look at categories that it wants to be present in,” he added. Karve said: “If Marico is not able to drive growth through organic means, the company can look at potential tie-ups or inorganic opportunities to fulfil its growth ambitions in India as well as overseas markets.”