

Marico India net up 26% at ₹138 cr

fe Bureau

Mumbai, April 29: FMCG major Marico India on Friday recorded a year-on-year net profit growth of 26% at ₹138 crore for the three months ending March 31, 2016 due to lower commodity prices and an increase in other incomes. Net profit for FY16 was recorded at ₹725 crore. The company sold its Goa property which was included in the post tax gain.

The total income of the company grew by 7% with ₹1,307 crore over the previous year's quarter. EBITDA increased by 16.6% at ₹217 crore for the quarter where as it grew by 17.3% at ₹1,063 for FY 16. The company recorded an overall value growth of 10.5% for Q4 FY16.

Company's international business grew by an impressive growth rate of 11% at ₹321 crore with Bangladesh and South East Asia comprising 45% and 25% of their international business respectively. Turnover from the Indian market grew by 8.4% at ₹966 crore.

According to the company's statement near term outlook remains positive for all territories. In the quarter market share gains continued in more than 80% of the portfolio on 12 months MAT basis; almost the entire India portfolio gained share.