

News monitored for: Emami Group

Emami net up 17% at ₹96 cr

OUR BUREAU

Kolkata, November 6

Kolkata-based FMCG company Emami Ltd posted 17 per cent rise in consolidated net profit at ₹96 crore for the quarter ended September 30, compared with ₹82 crore in the same period last year.

Revenue from operations during the quarter grew 5 per cent to ₹660 crore (₹628 crore).

The “soft growth” during the quarter was due to challenging liquidity conditions and consumption environment in domestic business, a press statement issued by Emami said. However, the company’s international business posted 20 per cent growth leading to an overall revenue growth of 5 per cent.

Though sales growth of some key brands was lower in the domestic market, off-take was ahead of their respective categories, leading

to gain in market share.

Emami’s gross margin stood at 69.7 per cent, a growth of 110 basis points while its PAT margins increased 140 basis points to 14.5 per cent.

The company’s Board declared an interim dividend at 200 per cent or ₹2 per equity share.

The company has been able to post good revenue growth with an improvement in profit margins during the quarter, said Mohan Goenka, Director, Emami.

“We are happy that our CSD sales growth has bounced back and international performance has also been good with significant contribution by our latest acquired brand Creme 21,” he said.

The company’s scrip closed at ₹325.50 on the BSE on Wednesday, down 0.72 per cent from the previous growth.