

RESULTS

JK Tyres Q4 net up 10% to Rs. 117 cr.

NEW DELHI: JK Tyres & Industries on Monday posted a 10.2 per cent increase in consolidated net profit at Rs. 116.8 crore for the March quarter on the back of enhanced internal efficiencies and product mix.

The company had posted a net profit of Rs. 105.9 crore in the January-March period a year ago.

However, net sales during the period under review was

down 3.4 per cent to Rs. 1,729.4 crore as against Rs. 1,789.5 crore in the same period a year ago.

For the year ended March 2016, JK Tyres & Industries consolidated net profit was up 40.7 per cent to Rs. 463.8 crore as against a net profit of Rs. 329.7 crore last fiscal.

Its consolidated net sales for financial year 2015-16 was down 6.1 per cent to Rs. 6,877.9 crore as against Rs.

7,327.9 crore a year ago.

“We had a record profit for the 2015-16 fiscal. It was on the back of internal efficiencies achieved during the fiscal, better product mix, which we have been able to put in place,” JK Tyre & Industries CMD Raghupati Singhania told reporters here. The company completed the expansion of its Chennai plant last fiscal at an outlay of Rs. 1,430 crore.