

Headline: GCPL's Q3 consolidated net up 22%

Description: The company's net profit was reported at INR 352 crore during the corresponding period in the last financial year

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Godrej Consumer Products (GCPL) on Tuesday said its consolidated net profit for the third quarter (Q3) ended December 31, 2017 rose by 22 per cent to INR 430 crore.

The company also announced the appointment of Pippa Tubman Armerding as an Additional Director with immediate effect, who will be the fifth woman Director on the GCPL Board.

The company's net profit was reported at INR 352 crore during the corresponding period in the 2016-17 financial year.

Its total income was up by 6.45 per cent at INR 2,666 crore during Q3 from INR 2,505 crore during the same period of FY17.

"Our India business performance was resilient with 17 per cent comparable sales growth, driven by 18 per cent volume growth.

We continued to grow EBITDA (earnings before interest, taxes, depreciation and amortisation) ahead of sales, with a growth of 32 per cent," Nisaba Godrej, Executive Chairperson, GCPL said in a statement.

"The performance in our international portfolio was relatively muted due to a challenging environment. However, we expect the environment to improve in the quarters ahead," she added.

On a standalone basis, the company's Q3 net profit edged higher by 29 per cent to INR 299 crore compared to INR 231.55 crore during the quarter ended March 31, 2016.

The total income from company operations was INR 1,443.56 crore – up 11.38 per cent – from INR 1,296 crore reported during Q3 FY17.

GCPL declared an interim dividend at INR 1 per share for the financial year 2017-18.

The BSE scrip of the company fell by 0.19 per cent to close the day's trade at INR 1,058.50 per share.