

Poly Medicare reports net turnover of 394.47 crores

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By : BioVoice News Desk - May 21, 2016



New Delhi: Poly Medicare Limited, the leading manufacturers of medical devices and disposables under the brand name Polymed, announced its fourth quarterly results for quarter ending March 31, 2016. The company reported net turnover of Rs 394.47 crore.

“Polymed is now entering an exciting new chapter in line with the Government’s ‘Make in India’ theme which can be played in three parts through import substitution, enhanced domestic consumption and manufacturing exports. We are going to invest Rs 60 crores in a new green field project at IMT, Faridabad in Haryana and geared up to launch a slew of products in the coming year,” states Mr Himanshu Baid, Managing Director. “The company has increased its EBIDTA which shows there is a significant margin improvement in the business”, adds Mr Baid.

A look at the highlights of the quarter and FY ended March 31, 2016

- Revenue (turnover) increased by 9.05% to 106.76 crores.
- EBITA margin Increased by 46.28% to 22.99 crores
- Profit Before Tax increased by 49.80 % to 20.94 crores
- Net Profit increased by 19.02% to 14.40 crores

Company's annual performance

- Revenue (turnover) increased by 5.56% to 394.47 crores.
- EBITA margin increase by 0.15% to 72.65 crores.
- Profit Before Tax increased by 0.52% (without considering exceptional income of Rs. 19.57 crores during last year) to 64.87 crores.
- Net Profit decreased by 22.46 % to 47.30 crores due to exceptional income in last year

Future outlook of the company remains strong

- The Company will invest approx. 60 Crore in a new Green field project.
- The Company will focuses more on domestic market.
- The Board of Directors have recommended final dividend of Rs. 0.50/- share of Rs. 5 each in addition to interim dividend of Rs. 2.50/- share of Rs. 5/- each declared and paid in the month of March.