

Financial Chronicle

Sobha Developers Q4 profit vaults 696%

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N VASUDEVAN

Bangalore

SOBHA Developers has posted a 696 per cent year-on-year (YoY) growth in its Q4 net profit and a revenue growth of 146 per cent YoY.

For the fourth quarter, the company clocked a turnover of Rs 403 crore while its net profit was Rs at 55.70 crore, up from Rs 7 crore in the same quarter last year. The company's board has recommended a dividend of Rs 2.50 a share.

For the full year, the company reported a turnover of Rs 1,118.50 crore compared with Rs 990.50 crore last year. Net profit stood at Rs 136.70 crore, an

increase of 25 per cent from Rs 109.70 crore in 2008-09.

Bangalore contributes 65 per cent of the sales volume followed by Coimbatore (17 per cent), Thrissur (13 per cent) and the rest comes from Pune.

Sobha Developers managing director JC Sharma said, "Concrete actions like enhancing operational efficiency, reducing fixed costs, debt restructuring, land monetisation, investment in marketing and continuous emphasis to bring down the debt-equity ratio yielded remarkable results."

SOBHA DEVELOPERS/BSE Rs 316.40 ▼

NSE Rs 315.50 ▼

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