

Hindu Business Line

Sobha Developers Q4 revenue more than doubles

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Our Bureau

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Real estate developer Sobha Developers' revenues have more than doubled during the fourth quarter of the financial year 2009-10 on the back of improved sales.

Revenues for the quarter stood at Rs 403 crore as against Rs 163.5 crore for the corresponding period of last year. Net profit for the quarter was Rs 55.7 crore (Rs 7 crore).

The board of directors has also recommended a dividend of Rs 2.5/share.

"This has been a good quarter not only for our real estate business, but also contractual business as revenues from contracts amounts to Rs 95 crore.

"While our margins for the real estate business is over 35 per cent, it is over 15 per cent for our contractual business," Mr J.C. Sharma, Managing Director, Sobha Developers, told *Business Line*.

The company has sold over six lakh sq ft this quarter.

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