

Voltas Q3 sales up by 30 per cent

Sales/income from operations at Rs 580.86 crore, up by 3 per cent; # Profit before tax at Rs 33.01 crore, up by 119 per cent

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The board of directors of Voltas, the air conditioning and engineering services company of the Tata Group, today announced the unaudited financial results including the segment report, for the quarter ended, and nine months ended December 31, 2006.

Highlights for the quarter ended December 31, 2006 Sales / income from operations at Rs 580.86 crore, up by 3 per cent Profit before tax at Rs 33.01 crore, up by 119 per cent Profit after tax at Rs 19.43 crore, up by 7 per cent Total order-book of electro-mechanical projects and services segment at Rs 2429.24 crore, up by 72 per cent

Quarter ended December 31, 2006

The company's sales / income from operations rose by 3 per cent to Rs 580.86 crore, as against Rs 447.09 crore in the same period last year. Profit before tax rose by 119 per cent to Rs 33.01 crore as against Rs 15.04 crore in the same period last year. Profit after tax rose by 7 per cent to Rs 19.43 crore as compared to Rs 11.36 crore in the same period last year, despite much higher tax charge of Rs 13.58 crore (previous year - Rs 3.68 crore).

The company's electro-mechanical projects and services segment's revenues grew by 23 per cent. The major contributor to this growth has been the domestic heating, ventilation and airconditioning business (HVAC), which has grown by 49 per cent. International electro-mechanical business has begun to realise revenues from new orders, which are now in the early phases of execution. The order book of this segment stands at Rs 2429.24 crore, representing a growth of 72 per cent over the corresponding period in the previous year.

The engineering products and services segment registered a revenue growth of 76 per cent. All constituent businesses contributed to this growth, with textile machinery at 23 per cent growth, materials handling at 107 per cent, and mining and construction equipment at 8 per cent.

The unitary cooling products for comfort and commercial use segment registered a revenue growth of 2 per cent. The air conditioner business has grown by 3 per cent in volume, and water coolers and dispensers grew by 5 per cent in volume. However, input cost increases are putting a strain on the profitability.

Nine months ended December 31, 2006

The company's sales / income from operations grew by 25 per cent to Rs 1720.80 crore as against Rs 1373.7 crore in the corresponding period last year. Profit before tax rose by 79 per cent to Rs 97.78 crore as against Rs 54.57 crore in the same period last year. Profit after tax rose by 41 per cent to Rs 66.18 crore as compared to Rs 46.76 crore in the same period last year.

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