

Blue Star Q3 Total Income up 40%

Net Profit for the quarter grew 66% to Rs 11.50 crores, while Earnings Per Share (EPS) increased to Rs 1.28 from Rs 0.77.

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Central airconditioning and commercial refrigeration major Blue Star has reported a Total Income of Rs 370.55 crores for the quarter ended December 31, 2006 representing a growth of 40% over the corresponding period last year. Net Profit for the quarter grew 66% to Rs 11.50 crores, while Earnings Per Share (EPS) increased to Rs 1.28 from Rs 0.77. (Face Value per share is Rs 2.00 each)

The Total Income for the nine months ended December 31, 2006 grew 36% to Rs 1060.08 crores. Net Profit for the same period increased from Rs 23.54 crores to Rs 37.19 crores representing an increase of 58% over the same period last year. The cumulative EPS for nine months stood at Rs 4.13 as against Rs 2.62 last year.

The Company booked several prestigious orders during the quarter including orders from Kokilaben Dhirubhai Ambani Hospital, Mumbai; Accenture, Mumbai; Reliance Retail; Acropolis Mall, Ahmedabad; BHEL, Amarkantak; DLF IT Park, Secunderabad; NTPC, Barh; Lifestyle Mall, New Delhi; CISCO, Bangalore; Infosys, Mysore; and Microsoft Ph III, Secunderabad.

Ashok M Advani, Chairman & Managing Director adds 'Blue Star's leadership position, and the capability to offer expert solutions coupled with differentiated products, have enabled us to remain the preferred choice for customers. While the central airconditioning segment continues to be the largest growth driver, the fast growing cooling products business led by split airconditioners and commercial refrigeration products has performed very well. In addition, the professional electronics business continues to contribute significantly to the bottom line of the Company. With a promising outlook for sustained growth in all three lines of business, I remain confident about the overall prospects of Blue Star. '

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About Blue Star

Blue Star is India's largest central airconditioning company with an annual turnover of Rs 1178 crores, a network of 23 offices, four modern manufacturing facilities and around 2000 employees. It fulfils airconditioning needs of a large number of corporate and commercial customers and has also established leadership in the field of commercial refrigeration equipment ranging from water coolers to cold storages.

Blue Star was founded in 1943 by late Mohan T Advani, an entrepreneur of exemplary vision and drive. It started as a modest three-man operation, which was engaged in reconditioning of refrigerators and airconditioners. In 1969, Blue Star became a public limited company with its corporate headquarters at Kasturi Buildings in Mumbai.