

Sterlite Technologies has reported a 63 per cent year-on-year rise in its net profit for the quarter ended December 2016. {K2Splitter} Sterlite Technologies has reported a 63 per cent year-on-year rise in its net profit for the quarter ended December 2016. Net profit increased from Rs 300 million during quarter ended December 2015 to Rs 490 million in the corresponding quarter in 2016.

Increase in net profit came on the back of 23 per cent rise in revenue which increased from Rs 5.96 billion to Rs 7.32 billion during the same period. Earnings before interest, taxes, depreciation, and amortization also increased from Rs 1.16 billion to Rs 1.45 billion, a rise of 26 per cent.

The company also recorded the highest fibre volumes, with optical fibre sales of annualised run rate of over 27 million fkm. It received order bookings worth Rs 10 billion during the quarter ended December 2016.

Elaborating on the quarterly performance, Dr Anand Agarwal, CEO, Sterlite Technologies, said, “Our strong quarter is a testimony to our commitment of delivering the best solution through our end-to-end smarter network offerings. Since optical fibre is the key to building digital infrastructure, we are witnessing strong demand globally, for both our products and optical-fibre based smarter network solution offerings. We foresee this growth in demand to continue.”

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