

Business Economy

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Blue Star posts net profit at Rs 74.35 Cr

Mumbai, August 4 (UNI) Blue Star Limited on Thursday reported net profit of Rs 74.35 crore for the quarter ended June 30, 2022, against profit of Rs 12.71 crore reported in the same quarter last year.

The company's revenue from operations increased by 87.3% to Rs 1970.32 crore compared to Rs 1052.04 crore during the same period in the previous year.

The operating profit for the quarter was Rs 123.31 crore compared to Rs 42.23 crore in the corresponding period last fiscal.

Vir S Advani, Vice Chairman and Managing Director, Blue Star Limited, said, "I am happy that we could deliver good results for the third consecutive quarter in a row. While the momentum continues with a healthy inflow of enquiries and orders for our products and services, we anticipate headwinds due to inflationary pressures, rising interest rates, weakening of Indian Rupee, and global recessionary concerns. However, considering the large carried forward order book for our B2B businesses, significantly lower rate of penetration of room air conditioners in India, commencement of capex and construction cycles, and softening of commodities, we are optimistic about the prospects for FY23."

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