

Suzlon swings back to profit, Q4 net at ₹579 cr

FE BUREAU
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SUZLON ENERGY REPORTED a turnaround in performance during Q4 FY17 with the company posting consolidated net profit of ₹579 crore against a loss of ₹334 crore during Q4FY16. Revenues during the quarter was up 55% to ₹4,993 crore. The company's Q4FY17 EBITDA was at ₹722 crores with EBITDA margin at 15%.

Suzlon's, standalone profits in Q4FY17 was ₹426 crore compared to a loss of ₹141 crore it suffered in the same quarter during PY while stand-alone revenues was up 58% to ₹3,708.30 crore. Suzlon's order book as on date stood at 1,562 MW including 231 MW from solar with consolidated customer advance standing at ₹793 crore.

Kirti Vagadia, Group CFO, said profitability during FY17 was delivered by ramping up volumes and exercising better control over fixed costs. "Despite achieving phenomenal growth in volumes and profitability, we have managed to reduce our net working capital, optimized the debt profile and continue to maintain strong

liquidity position for future ramp up," he said.

"Our order book as on March 31, 2017 stood at 670 MW. The order intake during Q1FY18 so far is 411 MW and an additional order of 250 MW from our customer in the SECI bidding. Further we are carrying an order book of 231 MW in solar, taking our total order book to 1,562 MW. These orders will be commissioned in FY18," Vagadia said.

For FY17, Suzlon posted a net profit of ₹839 crore with volumes nearly doubling Y-o-Y to 1,779 MW. Consolidated revenues for the year was up 34% to ₹12,683 crore.