

IOL Chemicals posts 39 pc rise in profits

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PUNJAB-BASED IOL Chemicals and Pharmaceuticals Limited, manufacturer of industrial chemicals and bulk drugs, has posted a 38.91 per cent rise in profit for the quarter ended December 31 last.

As per information, the profit after tax for the quarter was Rs 3.07 crore against Rs 2.21 crore in the corresponding quarter of the previous year. The operating profit for the period went up by 93.38 per cent to Rs 10.23 crore against Rs 5.29 crore in the corresponding quarter in 2006.

The income for the company during the quarter went up by 48.69 per cent to Rs 85.33 crore in comparison to Rs 57.39 crore in the corresponding quarter of the previous year. The cash earning per share during the quarter has increased to Rs 4.80 from Rs 4.25 in the corresponding quarter.

The information says the company has undertaken the second expansion-cum-backward integration project costing Rs 216 crore for increasing its existing capacities.