

MRF Q3 PROFIT SKIDS 18% TO ₹279 CR

Tyre major MRF on Thursday reported 18% decline in standalone net profit at ₹279.26 crore for December quarter 2018, hit by increase in overall expenses during the period. The company had reported a net profit of ₹340.51 crore in October-December 2017-18. Revenue from operations however rose to ₹4,033.76 crore for the latest quarter as compared with ₹3,798.82 crore in the year-ago period, MRF said in a regulatory filing. Total expenses in the third quarter 2018-19 increased to ₹3,750.25 crore from ₹3,331.14 crore in the same period a year ago. The company's board, which met Thursday, recommended an interim dividend of ₹3 per share. New Delhi|PTI