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## Emami stock zooms 17%, hits 6-yr high

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Shares of the personal care products company, Emami hit over a six-year high at ₹611.8, zooming 17.28 per cent on the BSE in Thursday's trade in an otherwise weak market. This was led by management expectations that core brands would deliver a healthy all-round growth going forward, aided by recovery in rural segment, a strong summer and forecast of a good monsoon. In Q4FY24, Emami demonstrated resilience and achieved volume led profit growth. The company reported 7 per cent year-on-year (Y-o-Y) sales growth at ₹819.20 crore. Domestic business grew 8 per cent, led by volume growth of 6 per cent. Reported profit increased 4 per cent Y-o-Y to ₹146.8 crore. Major brands such as BoroPlus, the pain management range, the healthcare range, 7 Oils in One, The Man Company, and Brillare registered strong performance during the quarter. Gross margin expanded 270 basis points Y-o-Y to 65.8 per cent. However, earnings before interest, tax, depreciation, and amortisation (ebitda) margin contracted 20 basis points Y-o-Y to 23.7 per cent on higher ad spends (up 39 per cent Y-o-Y).

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