

BSNL's FY16 profit soars to Rs 3,855 crore

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PTI | November 29, 2016, 18:30 IST

NEW DELHI: State-owned Bharat Sanchar Nigam Ltd (BSNL) has reported nearly six-fold jump in operating profit during 2015-16 at Rs 3,855 crore from Rs 672 crore in the preceding fiscal, while revenue from operation turned out to be highest in the last five years.

BSNL's revenue from operation rose 4.4% to Rs 28,449 crore during financial year ended March 2016, sources told citing the latest audited financial statement of the telecom corporation placed at the AGM last week.

Sources said that the PSU saw an acceleration in the mobility business during 2015-16 when 25,000 towers were installed, leading to strong addition of customers and higher revenue from the mobile segment.

While the enterprise segment grew 28%, the landline segment, including fixed line and broadband grew by about 2%, and mobile segment grew by 8 per cent, they pointed out.

The growth in income and ability to contain expenditure in salary, administrative, employee remuneration and other benefits, helped in growing Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) to Rs 3,855 crore in 2015-16 from Rs 672 crore in 2014-15.

Total income (which included interest on refund of spectrum as part of other income) stood at Rs 32,918 crore during 2015-16, up nearly 15%, over the previous year, while losses nearly halved to Rs 3,879 crore in 2015-16 (from Rs 8,234 crore).

"The total revenue as also revenue from operation were the highest recorded by the corporation since 2009-10," sources pointed out.

The total expenditure of the corporation reduced by 1.3% over the previous year.

"EBITDA as percentage of total revenue for the year 2015-16 stood at 11.71%, as against 2.35% for the previous year," they added.

On the other hand, employee remuneration as percentage of the operating revenue was pegged at 54.08% in FY16 as against 54.3% for the previous year.